Retirement Cash Management Account (RCMA®) Financial Service Documents
The RCMA Financial Services Agreement is comprised of the following three sections. In addition to the notices and disclosures listed below, this document was preceded by the delivery of the Client Relationship Summary.

I. RCMA Agreement

II. RCMA Program Description
   II(A). RCMA Fee Disclosure
   II(B). Merrill Edge® Self-Directed RCMA Fee Disclosure
   II(C). Merrill Lynch Bank Deposit Program Disclosure
   II(D). Merrill Lynch's Institutional Retirement Mutual Fund Share Class Policy

III. RCMA Application Forms

U.S. Consumer Privacy Notice
Federally Required Affiliate Marketing Notice
Trusted Contact Disclosures
Best Interest Disclosure Statement
Summary of Programs and Services

Merrill Lynch, Pierce, Fenner & Smith Incorporated (also referred to as "MLPF&S" or "Merrill") makes available certain investment products sponsored, managed, distributed or provided by companies that are affiliates of Bank of America Corporation ("BofA Corp."). MLPF&S is a registered broker-dealer, registered investment adviser, Member SIPC and a wholly owned subsidiary of BofA Corp.

Bank of America Private Bank is a division of Bank of America, N.A., and other subsidiaries of BofA Corp.

Investment products:

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<th>Are Not FDIC Insured</th>
<th>Are Not Bank Guaranteed</th>
<th>May Lose Value</th>
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I. RCMA® Agreement

This RCMA Agreement (the "RCMA® Agreement") and the RCMA Program Description and RCMA Fee Disclosure (the "Program Description"), as amended from time to time by Merrill Lynch, sets forth the terms and conditions governing the Retirement Cash Management Account "RCMA® Financial Service (the "RCMA Service") and the Retirement Cash Management Account II "RCMA II® Financial Service (the "RCMA II Service") to which the Customer is subscribing with Merrill Lynch, Pierce, Fenner & Smith Incorporated, a registered broker-dealer and wholly owned subsidiary of Bank of America Corporation ("MLPF&S" or "Merrill Lynch"). The Customer agrees to read the RCMA agreement and the Program Description, and keep them for its records because, by signing the RCMA/RCMA II Application Form, the Customer is agreeing to their terms. It is understood that before the RCMA/RCMA II Service is provided, it will be necessary for Merrill Lynch to open one or more cash securities account(s) for the Customer (the "Securities Account"). Certain fees, including an annual account fee, which are subject to change, will be charged to the Securities Account for the financial services provided to the Customer.

In this RCMA Agreement and the Program Description, "Customer" means the Plan and Trustees on whose behalf the RCMA Application Form is signed. "Banks" means BANA, BA-CA, and any other depository institutions participating from time to time. "BANA" means Bank of America, N.A. "BA-CA" means Bank of America California, N.A., its successors or assigns. "RCMA Check Account" means the account(s) established by Merrill Lynch for the Customer with BANA or any successor check-processing bank. "RCMA Checks" means checks issued by BANA to the Customer for use with the RCMA Check Account. "Money Funds" means the BlackRock Liquidity Fund FedFund Cash Reserve Shares ("BLF FedFund") and the BlackRock Liquidity Fund Treasury Trust Cash Reserve Shares ("BLF Treasury Trust") offered in conjunction with the RCMA/RCMA II service (only the BLF FedFund is available in the RCMA II service). "Money Account Sweep" means the Money Funds and any FDIC-insured money market deposit accounts ("MMDAs") opened for the Customer through the Insured Savings Account program ("ISA® Program") or bank deposit accounts through the Merrill Lynch Bank Deposit Program ("MLBD Program"). The ISA Program is not an available Money Account Sweep in the Merrill Edge Self-Directed ("MESD") Investing service. "Plan" means a qualified retirement or other tax-exempt employee-benefit plan. "Trustees" means parties named in the trust instrument for the Plan who are authorized to enter into this RCMA Agreement. "Self-Directed Defined Contribution Plan" means a U.S. tax qualified defined contribution plan in which the participants are responsible for directing the investments in their account.

The Customer hereby acknowledges that the RCMA/RCMA II Service will operate substantially as follows and agrees and consents to the following terms and conditions set forth herein and in the Program Description.

1. DESCRIPTION OF THE RCMA/RCMA II SERVICE AND THE RCMA MASTER FINANCIAL SERVICE

The RCMA Service is an integrated financial service that links together four components: (1) a Securities Account; (2) a choice of available Money Account Sweeps; (3) an RCMA Check Account; and (4) optional RCMA services.

The RCMA Master Financial Service consists of an RCMA Master Account established with the full RCMA Service as described above, linked to one or more RCMA SubAccounts established by the Customer to segregate assets of the Plan by participant (if participant-directed) or by manager, purpose, etc. Each RCMA SubAccount is entitled to partial RCMA Service consisting of: (1) a Securities Account; (2) a choice of available Money Account Sweeps; and (3) optional RCMA services. An RCMA SubAccount is not eligible for an RCMA Check Account. While the RCMA Service available in Merrill Edge Self-Directed Investing includes the four components described in the prior paragraph, the RCMA Master Financial Service, which links an RCMA Master Account with one or more RCMA SubAccounts, is not part of the RCMA Service available in Merrill Edge Self-Directed Investing.

The RCMA II Service is an integrated financial service that links together three components: (1) a Securities Account; (2) the BLF FedFund; and (3) optional RCMA services. An RCMA II Account is not eligible for an RCMA Check Account or the RCMA Master Financial service. Effective June 30, 2020, the RCMA II will not be available to new Customers, and existing Customers that sponsor self-directed contribution plans that are not self-directed must move to the RCMA Service to avoid restrictions on transacting in their brokerage accounts.

(a) Securities Account

The Securities Account may be used to purchase, sell and hold securities and other investments available from or through Merrill Lynch. The Customer agrees to pay normal brokerage fees for securities transactions in the Securities Account. You agree that limits may be placed on your ability to buy, sell, transfer and hold certain securities, like low priced securities, as identified by Merrill Lynch.

All Securities Accounts opened shall be subject to the direction of the Trustees and their designees for all purposes. Any RCMA participant-directed or RCMA SubAccount(s) opened may be subject to the direction of participants for investment purposes only. Effective June 30, 2020, participants in Self-Directed Defined Contribution Plans must either enroll in a Merrill Lynch investment advisory program or purchase and sell securities through an MESD account. Participants who currently hold positions in an RCMA Securities Account(s) may continue to hold or sell those positions, but new purchases will not be permitted. Effective June 30, 2020, new contributions and proceeds of any sale will be held in the applicable Money Account Sweep until the participant enrolls in an Investment advisory program or an MESD account is established for his plan assets.
It is expressly understood and agreed, except for management and advice provided by Merrill Lynch through a Merrill Lynch investment advisory program pursuant to a separate agreement, that Merrill Lynch (including its agents and representatives) does not, nor will it, have discretionary authority or control with respect to the Customer’s or participant’s investments and also that Merrill Lynch (including its agents and representatives) does not, nor will it, provide or render advice that is individualized for the Securities Account under any mutual agreement, arrangement or understanding that the advice will serve as a primary basis for the Customer’s, their designee’s, or participant’s investment decisions regarding the Securities Account.

If you or a participant select a Merrill Lynch investment advisory program, the services provided by, and terms and conditions of, the Merrill Lynch investment advisory program you select will be described in additional documentation that will be provided to you or a participant, as applicable. This will include a separate agreement that you or the participant, as applicable, are required to sign and return to Merrill Lynch.

(b) Money Account Sweep
The RCMA Service offers the Customer the option of selecting an investment option for the investment of free credit balances, a Money Account Sweep, from a choice of money market mutual funds or bank deposit programs offered by Merrill Lynch for that purpose (the “Sweep Program”). Currently the RCMA Service offers the Customer the option of investing in the (1) BLF FedFund, (2) BLF Treasury Trust, (3) ISA Program and (4) MLBD Program primary sweeps. The ISA Program is not an available Money Account Sweep in the Merrill Edge Self-Directed Investing service. The RCMA II Service offers only the BLF FedFund.

Please consider the investment objectives, risks, and charges and expenses of the Money Funds carefully before investing. For more complete information about available Money Funds, including risks, fees and expenses, Customers should obtain a prospectus from the Merrill Lynch financial advisor or Merrill Edge at 1.877.653.4732. Read it carefully before investing or forwarding funds.

Once you complete and return the RCMA Agreement to us, free credit balances in the Securities Account (i.e., any cash that may be transferred out of the Securities Account without giving rise to interest charges) will be automatically invested or deposited daily through the Money Account Sweep that the Customer has designated as the Customer’s Primary Money Account Sweep.

It is understood that Merrill Lynch may reasonably withhold access to the Money Account Sweeps, including the redemption proceeds or withdrawal of assets of the Money Account Sweeps purchased with funds so advanced, until Merrill Lynch is satisfied that any and all checks placed into the Customer’s Securities Account have been collected.

Balances in the Money Account Sweeps will be utilized to satisfy amounts owed by the Customer in connection with the RCMA/RCMA II Service (such as debit balances in the Securities Account, amounts owing in the Check Account or investments or deposits made for the Customer that are later reserved). Balances in Money Fund shares will be redeemed at their net asset value, and ISA Program balance and MLBD Program balances will be withdrawn.

Merrill Lynch, may, with 30 days prior written notice, (i) make changes to the terms and conditions of our Sweep Program; (ii) make changes to the terms and conditions of any money account; (iii) change, add or remove the money account available as sweep product; (iv) transfer your money account from one sweep product to another.

(c) RCMA Check Account
The Customer authorizes Merrill Lynch to open an RCMA Check Account for the Customer with BANA or any successor check processing bank and agrees that RCMA Checks, if any, issued to the Customer shall be used solely in conjunction with the RCMA Service and subject to the terms and conditions of this RCMA Agreement. The representatives of the Customer designated in the RCMA Check Information Form, as amended from time to time by the Customer, and hereby incorporated by reference and made a part hereof, are authorized to write RCMA Checks on the Customer’s RCMA Check Account.

The Customer shall, on a continuing basis, be responsible for the care and safekeeping of the RCMA Checks and for the review of the monthly statements provided by Merrill Lynch in order to promptly discover and report to Merrill Lynch the possible unauthorized use of said checks. The Customer shall permit only those persons authorized in the RCMA Check Information Form to sign checks on behalf of the Customer, to prepare, complete or issue RCMA Checks on the Customer’s behalf or to have access to unissued RCMA Checks. The Customer shall be responsible for any and all losses and damages, direct, indirect or consequential, that arise from, or are attributable to, the breach of the Customer’s undertaking to safeguard its RCMA Checks, to review its monthly statements or to permit only designated persons to have access to or prepare, complete or issue RCMA Checks. The Customer agrees to notify Merrill Lynch immediately if it believes or has reason to believe that the Customer’s RCMA Checks have been used or signed by an unauthorized person.

If the Customer requests that RCMA Checks be printed with two or more signature lines for countersignature purposes, the Customer agrees that the requirement for more than one signature is for the Customer’s internal purposes only, and neither Merrill Lynch nor BANA shall have any responsibility or liability for the payment of any RCMA Check without a countersignature or with an unauthorized counter signature.

If the Customer requests that RCMA Checks be signed with a signature stamp or signature plate, the Customer agrees that the use of the signature stamp or signature plate is for the Customer’s internal purposes only, and neither Merrill Lynch nor BANA shall have any responsibility or liability for payment of said checks.
The Customer may write RCMA Checks on the RCMA Check Account in the amount equal to the aggregate of any available
uninvested free credit balance in the Securities Account and the available balances in the Money Account Sweeps, including the net
asset value of the Customer's available Money Fund shares, ISA Program balances, and MLBD Program balances. Since the amount
so available is dependent upon the status of clearance of checks deposited by the Customer to the Securities Account, as well as the
status of transactions in the Securities Account and the RCMA Check Account, it will fluctuate from day to day.

BANA will notify Merrill Lynch daily as to the amount of any RCMA Check charges to the RCMA Check Account received and paid
on Customer's behalf, and Merrill Lynch will promptly make payment to BANA to the extent that sufficient funds can be provided:
(i) first, from any available free credit balances in the Securities Account; and (ii) second, from the available balances in the Money
Account Sweeps, including the proceeds of redemption of Money Fund shares and withdrawal of ISA Program balances or MLBD
Program account balances owned by the Customer. Should the Customer enter a stop payment order or have an RCMA Check
returned for insufficient funds, or otherwise, a fee will be imposed.

(d) Custody of Securities
Merrill Lynch will hold all securities for the Customer's Securities Account in an SEC-approved control location which may include: (i)
an SEC-approved securities depository, where deposited securities are held in fungible bulk in the nominee name of such depository
with any other securities of the same class of the same issuer belonging to other Merrill Lynch customers; and (ii) a Federal Reserve
member bank, where deposited securities are commingled in a book-entry account with securities belonging to other Merrill Lynch
customers. The Customer's securities will at all times be separately identified on the books and records of Merrill Lynch as
belonging to the Customer, and Merrill Lynch will exercise the due care expected of a professional custodian with respect to
such securities. Notwithstanding the foregoing, Merrill Lynch shall not be responsible for any loss or damage with respect to the
Customer's securities that may occur as a result of war, civil commotion, enemy action, governmental acts or any other causes
beyond the control of Merrill Lynch or such depository.

(e) SIPC Insurance and Additional Coverage
The securities and cash we hold in your account are protected by the Securities Investor Protection Corporation "SIPC" for up to
$500,000 (inclusive of up to a maximum of $250,000 for cash).

In addition, Merrill Lynch has obtained "excess-SIPC" coverage from a Lloyd’s of London syndicate. This policy provides further
protection for each customer (including up to $1.9 million for cash), subject to an aggregate loss limit of $1 billion for all
customer claims.

Neither SIPC protection nor the additional ”excess-SIPC” coverage applies to deposits made through a bank deposit program, at the
Merrill Lynch Affiliated Banks or elsewhere, or to other assets that are not securities, nor does it protect you against fluctuations in
the market value of securities.

Each account held by a separate customer (as defined by applicable law) is treated separately for purposes of the above protection.
You may obtain further information about SIPC, including the SIPC Brochure, via the SIPC's website at http://www.sipc.org or by
calling SIPC at 202.371.8300.

2. RCMA AVAILABILITY AND PAYMENT PROCEDURES
(a) Definition
For purposes of this RCMA Agreement, the Customer's "RCMA Availability" is the total of: (i) any available free credit balances in the
Securities Account; and (ii) the available redemption value of shares or deposit balance of the Customer’s Money Account Sweeps
subject to any delays in availability as previously described. (RCMA Availability may be referred to in some documents provided
to the Customer as "Purchasing Power.") The Customer's RCMA Availability is used to determine the total amount available to the
Customer for the payment of RCMA Checks and other transfers of funds. Merrill Lynch may delay increasing RCMA Availability for
up to ten (10) business days after the receipt of checks or other negotiable instruments and up to six (6) business days following the
receipt of funds through the RCMA Funds Transfer Service, which is described below.

(b) Payment Procedure
Merrill Lynch will promptly, upon receipt of notice, make payment to BANA for any RCMA Checks processed or initiate other
transfers on the Customer’s behalf to the extent of the Customer's RCMA Availability. Payments including, without limitations,
any fees payable in connection with the RCMA/RCMA II Service, will be made in the following order: (i) first, from any available
free credit balances in the Securities Account; and (ii) second, from the proceeds of redemptions or withdrawals beginning with
the Primary Money Account Sweep and continuing in the order in which the Customer established its non-Primary Money Account
Sweeps, if any.

(c) Transactions Exceeding RCMA Availability
If a transaction exceeds the Customer's RCMA Availability, BANA or any successor to or assignee of BANA may, but is not obligated
to, accept such transaction as an overdraft, and advance funds in the amount exceeding the Customer’s RCMA Availability.
Merrill Lynch may elect to decline such a transaction. Any overdraft, together with any finance charges ("Finance Charge(s)")
incurred, is immediately due and payable to BANA.

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In each overdraft statement cycle, Finance Charges are figured by applying a daily periodic rate of 0.049315% (18% Annual Percentage Rate) to the Average Daily Balance of overdrafts and by multiplying the resulting figure by the number of days in that statement cycle. A daily overdraft balance is calculated each day by starting with the beginning balance of amounts owed, adding any new overdrafts and unpaid Finance Charges and subtracting any payments or credits received that day. The Average Daily Balance is then calculated by adding all of the daily balances of overdrafts in that statement cycle and dividing the total by the number of days in the overdraft statement cycle. Finance Charges accrue from the date BANA accepts an overdraft until the date payment is made.

(d) Periodic Overdraft Billing Statement
The Customer will receive a periodic overdraft billing statement from BANA, which will detail, among other disclosures, any overdrafts plus Finance Charges on the overdrafts, payments and credits and the balance due.

3. FUNDS TRANSFERS
(a) General
Wire transfers of funds will be transmitted on behalf of the Customer by banks selected by Merrill Lynch as agent for the Customer. Such banks and any subsequent banks involved in the transfer may use various wire transfer systems, including the Fedwire system, when carrying out the Customer’s request. The rights and obligations of the Customer, Merrill Lynch and any banks involved in carrying out the Customer’s wire transfer requests are governed by Article 4A of the Uniform Commercial Code, and by applicable rules of automated clearing house associations or, for Fedwires, by Subpart B of Regulation J of the Federal Reserve Board of Governors.

Transfers of funds throughout the banking system and related funds transfer and communications systems, including the Fedwire system, involve various risks, which the Customer assumes in requesting wire transfers. Such risks include, but are not limited to, the following:

1) The liability of banks with respect to wire transfers may be limited by law and by contract; in particular, their responsibility for processing transfers may be limited to relying upon identifying (e.g., account) numbers rather than account party names;
2) The Customer may not be able to cancel or amend a wire transfer request once transmitted to a bank for processing; and
3) Fedwires are irreversible once transmitted by a bank and may not be recoverable.

The Customer agrees that Merrill Lynch is acting as the Customer’s agent in transmitting wire transfer requests to banks selected by Merrill Lynch, and the Customer shall be regarded as the “sender” of such wire transfers. In addition to applicable law, the Customer’s rights and obligations shall be governed by contracts that Merrill Lynch enters into with banks from time to time for wire transfers of its own and the Customer’s funds.

The Customer agrees that Merrill Lynch’s security procedures, which include a confidential password to initiate transfers through the RCMA Funds Transfer Service (described below), and the security procedures of banks that Merrill Lynch contracts with for transfers of funds are commercially reasonable. If Merrill Lynch notifies the Customer of changes in its own security procedures or if Merrill Lynch agrees to modified security procedures of such banks from time to time, the Customer’s continued use of the Funds Transfer Service to request wire transfers shall constitute the Customer’s agreement that such changed security procedures are commercially reasonable. The Customer has a right to request information about applicable security procedures at any time.

(b) RCMA Funds Transfer Service (FTS)
The Customer may elect to enroll in FTS by completing the RCMA Funds Transfer Service Enrollment Form (“FTS Enrollment Form”), which document, as amended from time to time, is hereby incorporated by reference and made a part hereof. RCMA funds enrolled in the Merrill Edge Self-Directed Investing service will use the Merrill Edge Funds Transfer Service form to enroll in Funds Transfer Service (FTS).

All FTS transfer requests must be accompanied by the reference number of the Securities Account and the confidential password (“FTS Password”) selected by the Customer. Such transfers may be made by initiating debit and/or credit transfers to and/or from accounts at Merrill Lynch or at one or more financial institutions designated by the Customer in its FTS Enrollment Form, and the institutions participating in such transfers are hereby authorized to accept such debit and/or credit transfer instructions communicated by Merrill Lynch and to transfer funds in accordance therewith.

In the event that erroneous transfers are made pursuant to FTS, Merrill Lynch is authorized to initiate debit and/or credit transfers to correct such erroneous transfers, provided that any such correction is made in accordance with applicable laws, rules or regulations.

For purposes of this RCMA Agreement, an FTS Password shall cease to be effective at the commencement of business by Merrill Lynch on the first Business Day following receipt of written or telephone notice of cancellation of the Customer’s FTS Password, directed to Merrill Lynch.

The Customer shall not disclose its FTS Password to any person other than those persons that it has designated as authorized to initiate FTS transfers. The Customer understands that it shall be liable for all transfers of funds, whether or not actually authorized by the Customer, that are initiated by instructions that include the FTS Password of the Customer then in effect, as well as any and all losses and damages, direct, indirect or consequential, that arise from or are attributable to such transfers. The Customer
understands and agrees that Merrill Lynch may accept debit and/or credit instructions to debit and/or credit an account in which any person executing the FTS Enrollment Form may have an interest and Merrill Lynch shall have no obligation to ascertain the propriety of any such instructions.

4. AUTHORIZATION WITH RESPECT TO FINANCIAL INFORMATION
The Customer hereby authorizes Merrill Lynch and the Banks to obtain and disclose any and all financial and other information relating to the Customer, to each other and to any affiliates of Merrill Lynch.

5. PERIODIC REPORTS
Each month the Customer will receive a transaction statement from Merrill Lynch, which will detail all securities bought or sold in the Securities Account, all Money Account Sweep transactions and RCMA Checks drawn on the Customer’s RCMA Check Account. Merrill Lynch is authorized to provide monthly statements to third parties as authorized by the Customer.

The Money Account Sweeps will not send out confirmations following automatic purchases and redemptions of Money Fund shares or deposits and withdrawals of ISA Program balances, or MLBD Program balances. However, the Merrill Lynch monthly statement will describe all such transactions that took place during the preceding month.

Reports of the execution of orders (confirmations) and statements of account made by Merrill Lynch reflecting such orders shall be conclusive if not objected to by written notice within ten (10) business days after delivery of or communication of the confirmations or statements to Customer. For other transactions (such as electronic funds transfers and checks), the statement of account shall be deemed conclusive if not objected to within sixty (60) days of mailing. It is therefore understood that the Customer should carefully and promptly review each monthly statement.

Any notices or other communications by Merrill Lynch to the Customer’s address listed in the RCMA/RCMA II Account Application Form or to such other address as may be designated from time to time in writing by the Customer, and all notices and other communications so sent by whatever means, shall be deemed to have been given personally to the Customer, upon such sending, whether or not actually received.

6. TERMINATION OF THE RCMA/RCMA II SERVICE
The Customer may terminate this subscription to the RCMA/RCMA II Service, including the Securities Account and, if applicable, the RCMA Check Account, at any time upon notice to Merrill Lynch. The Customer will remain responsible for any charges to the Customer’s Securities Account or RCMA Check Account, whether arising before or after termination. It is also understood that Merrill Lynch may terminate the Customer’s RCMA/RCMA II Service, including the Customer’s Securities Account and, if applicable, the RCMA Check Account, at any time at its discretion.

If the Customer’s subscription to the RCMA Service is terminated, either by the Customer or Merrill Lynch, the Customer will promptly return all unused RCMA Checks to Merrill Lynch. Failure to return such RCMA Checks may result in a delay in complying with the Customer’s instructions as to the disposition of the Customer’s Money Account Sweep balances and Securities Account assets.

Should the Customer’s subscription to the RCMA/RCMA II Service be terminated, Merrill Lynch may and is hereby authorized to redeem all shares of the Money Funds and balances in the ISA Program or the MLBD Program owned by the Customer.

Merrill Lynch will transmit any funds or other property that is unclaimed by Customer, regardless of the account in which such funds or other property are held, after the applicable periods specified under applicable escheat or unclaimed property laws in the manner prescribed by such laws, and Customer specifically agrees to such disposition.

7. LIMITATIONS ON LIABILITY
Merrill Lynch, the Banks and any third parties providing services pursuant to this RCMA Agreement make no representations, warranties or guarantees, express or implied, with respect to the RCMA/RCMA II Service or any services provided in accordance therewith, except as otherwise set forth in this RCMA Agreement. In no event shall Merrill Lynch, the Banks or any third party providing services pursuant to this RCMA Agreement be liable for lost profits or any special, consequential or exemplary damages of any nature resulting from the conduct of the RCMA/RCMA II Service, even if Merrill Lynch, the Banks or any such third party has been notified of the possibility of such losses or damages, provided, however, that this shall not limit any party’s liability for compensatory damages due to negligence or willful misconduct.

8. EXTRAORDINARY EVENTS
Merrill Lynch shall have no obligation to provide services in connection with the RCMA/RCMA II Service when and to the extent that Merrill Lynch or any party that provides services or facilities to Merrill Lynch in connection with the RCMA/RCMA II Service is prevented from doing so by government restrictions, exchange or market rulings, suspension of trading, electronic or telephone failures, labor dispute, war or any other cause not within Merrill Lynch’s or such other party’s reasonable control.

9. REPRESENTATIONS, ADDITIONAL TERMS AND AMENDMENTS
The Customer acknowledges receipt of the Money Funds prospectus and/or the Insured Savings Account Fact Sheet. The Insured Savings Account Fact Sheet, in addition to this Program Description, which is incorporated in this booklet, shall be collectively
referred to as the “Documents” for purposes of this RCMA. Unless the context otherwise requires, the term “RCMA Agreement” shall include the Documents, as amended from time to time. The Documents, which contain additional terms governing the RCMA/RCMA II Service, are incorporated into this RCMA Agreement and made a part hereof. Merrill Lynch and the Banks shall have the right to amend the Documents as provided in the next paragraph. The ISA Program is not an available Money Account Sweep in the Merrill Edge Self-Directed Investing service. Merrill Edge Self-Directed Investing clients will not receive the Insured Savings Account Fact Sheet.

The Customer agrees that Merrill Lynch shall have the right to amend this RCMA Agreement by modifying or rescinding any of its existing provisions or by adding any new provision, by sending written notice before the effective date of the amendment. Merrill Lynch shall have the right to amend the Program Description at any time with such advance notice as may be stated in the Program Description, or if not stated, without prior notice. In addition to the foregoing rights of Merrill Lynch and without limitation there of, any amendment, update or alteration to any or all of the prospectuses shall be immediately effective to amend, update, alter and supersede any prior prospectus. Nothing in this RCMA Agreement shall be read to limit the right of Merrill Lynch to make any change, amendment or termination of the RCMA Service, the RCMA Agreement, the Program Description or Money Funds. The Customer understands that there may be additional documentation required by applicable law or the policies and procedures of Merrill Lynch or the Banks. The Customer agrees to promptly comply with any such requests for additional documents.

10. LIENS
All of your securities and other property in any account—margin or cash—in which you have an interest, or which at any time are in your possession or under your control, other than retirement accounts, such as IRAs, shall be subject to a lien for the discharge of any and all indebtedness or any other obligations you may have to Merrill Lynch. Securities and other property held in retirement accounts, such as IRAs, are not subject to this lien, and are not used as security for the payment of your obligations or indebtedness for other accounts—margin or cash—you maintain with Merrill Lynch.

You agree that Merrill Lynch holds all of your securities and other property in any account, margin or cash, other than retirement accounts, such as IRAs, as security for the payment of any such obligations or indebtedness to Merrill Lynch in any non-retirement account in which you have an interest.

Merrill Lynch, subject to applicable laws, may at any time and without giving you prior notice, use and/or transfer any or all securities and other property in any account in which you have an interest, other than retirement accounts, without regard to Merrill Lynch having made any advances in connection with such securities and other property and without regard to the number of accounts you may have with Merrill Lynch. In enforcing the lien, Merrill Lynch, at its sole discretion, may determine which securities and other property are to be sold or which contracts are to be closed.

11. MISCELLANEOUS
(a) Separability
If any provisions of this RCMA Agreement are held to be invalid, illegal, void or unenforceable by reason of any law, rule, administrative order or judicial decision, all other provisions of this RCMA Agreement shall nevertheless remain in full force and effect.

(b) Costs of Collection
To the extent permitted by applicable law, the Customer agrees to pay the reasonable costs and expenses of collection, including attorneys’ fees, for any unpaid balance in the Securities Account or other amounts owed by the Customer to Merrill Lynch or the Banks pursuant to this RCMA Agreement.

(c) Business Day
For purposes of this RCMA Agreement, “Business Day” means any day on which Merrill Lynch is open to the public for carrying on substantially all its business functions.

(d) Captions and Headings
Captions and headings of this RCMA Agreement are not part of this RCMA Agreement and shall not be considered in its interpretation.

(e) Integration
Subject to Merrill Lynch’s right to amend this RCMA Agreement and the Program Description in Section 10, this RCMA Agreement, the Program Description and all other documents incorporated herein by reference or required by Merrill Lynch in connection herewith, constitutes the entire understanding of the parties with respect to the subject matter hereof.

(f) Applicable Rules and Regulations
All transactions in the Securities Account shall be subject to the constitution, rules, regulations, customs and usages of the exchange or market and its clearinghouse, if any, on which such transactions are executed by Merrill Lynch or its agents, including subsidiaries and affiliates of Merrill Lynch, as well as the policies of Merrill Lynch.

(g) Independent Research
Merrill Lynch may offer Customer access to independent research on all domestic and selected international stocks covered by Merrill Lynch Research under the terms of an agreement with regulators. The providers of this Independent Research are chosen
by an Independent Consultant, not by Merrill Lynch. If offered and received, Customer agrees that Merrill Lynch will not be
responsible or liable for (i) the procurement decisions of the Independent Consultant with respect to the Independent Research,
(ii) the Independent Research or its content, (iii) Customer’s Transactions, to the extent based on the Independent Research, (iv)
claims arising from or in connection with the inclusion of Independent Research ratings in confirmations and account statements,
to the extent such claims are based on those ratings. Customer also agrees that Merrill Lynch will not be required to supervise the
production of the Independent Research procured by the Independent Consultant and will have no responsibility to comment on
the content of the Independent Research or (v) for providing impartial investment advice to Customer by reason of making such
independent research available to Customer.

(h) Non-U.S.-Issued Securities
If you trade and hold non-U.S. issued securities you agree and acknowledge that: Merrill Lynch or its affiliates are, or may be,
required to disclose your name 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 or 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.

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.

12. REPRESENTATION AS TO OWNERSHIP
The Customer represents that no one except the Customer (or beneficial owner(s) if signed in a representative capacity) has an
interest in the account or accounts of the Customer with Merrill Lynch. If this account is beneficially owned by any person who is
a U.S. Securities Exchange Act of 1934 Section 16 reporting person of a U.S. public company, Customer represents that no funds
or assets belonging to such U.S. public company will be invested through this account. If Customer is a sole proprietor, Customer
represents that Customer is of legal age to contract in Customer’s jurisdiction of residence. The Customer represents that no
person having an ownership interest in Customer is an employee of any exchange, or of any corporation of which any exchange
owns a majority of the capital stock, or of a member of any exchange, or of a member firm, or member corporation registered
on an exchange, or of a bank, trust company, insurance company or any corporation, firm or individual engaged in the business of
dealing either as broker or as principal in securities, bills of exchange, acceptances or other forms of commercial paper. If any of the
foregoing representations is inaccurate or becomes inaccurate, the Customer will promptly so advise in writing.

13. APPLICABLE LAWS
This RCMA Agreement, with respect to all aspects of the RCMA/RCMA II Service, shall be governed by and construed in
accordance with the laws of the State of New York. The terms of the agreement with Bank of America, N.A., are governed by
North Carolina and the terms of the agreements with Bank of America California, N.A., are governed by federal law.

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.

You represent that you and any beneficial owners(s) if signed in a representative capacity have complied, and you agree that you
and any such beneficial owner(s) will comply for so long as this RCMA Agreement is in effect, 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 signed 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.

Recognition of the U.S. Special Resolution Regimes Applicable to a Non-U.S. Domiciled Client.

(a) In the event that the Merrill Lynch entity (or entities) that is the counterparty to this Agreement (the “Covered Entity”) becomes
subject to a proceeding under a U.S. Special Resolution Regime, the Non-U.S. Domiciled Client hereby agrees that the transfer from
the Covered Entity of this Agreement, and any interest and obligation in or under, and any property securing, this Agreement, will
be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and
any interest and obligation in or under, and any property securing, this Agreement were governed by the laws of the United States
or a state of the United States.

(b) In the event that the Covered Entity or a Covered Affiliate becomes subject to a proceeding under a U.S. Special Resolution
Regime, any Default Rights under the Agreement that may be exercised against the Covered Entity by a Non-U.S. Domiciled Client
are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution
Regime if the Agreement were governed by the laws of the United States or a state of the United States.
(c) The following terms as used in this section entitled “Recognition of the U.S. Special Resolutions Regimes Applicable to a Non-U.S. Domiciled Client” will have the following meanings only in this provision:

“Agreement” means RCMA Agreement and all transactions entered into under or pursuant to this Agreement, together with any related credit enhancements between the parties or provided by one to the other.

“Covered Affiliate” means a BHC Affiliate of the Covered Entity. The term “BHC Affiliate” has the same meaning as the term “affiliate” of a bank holding company as defined in, and shall be interpreted in accordance with, Section 2(k) of the Bank Holding Company Act, (12 U.S.C. 1841(k)).

“Default Right” means the right of any party to terminate, cancel, or rescind the agreement or transactions thereunder and other rights as defined in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

“Non-U.S. Domiciled Client” means any client that is a party to this Agreement (as applicable) that does not meet any of these definitions: (i) an individual that is domiciled in the United States or any of its states, commonwealths, territories or possessions, including the District of Columbia (each a “State”); (ii) a company that is incorporated in or organized under the laws of the United States or any State; (iii) a company, the principal place of business of which is located in the United States, including any State, or (iv) a U.S. branch or agency of a foreign bank.

“U.S. Special Resolution Regime” means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

14. 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 Client’s Merrill Lynch Account(s), Merrill Lynch shall not have any responsibility to review, monitor, or adhere to your IPS or similar document.

15. READ AND UNDERSTAND ENGLISH

You acknowledge that (i) you can read and fully understand English; (ii) that 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，和其他账户细节，通常是用英语向您提供的，(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.
16. ARBITRATION OF CONTROVERSIES WITH MERRILL LYNCH

This RCMA Agreement contains a predispute arbitration clause. By signing an arbitration agreement the parties agree as follows:

• All parties to this RCMA Agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.

• Arbitration awards are generally final and binding; a party’s ability to have a court reverse or modify an arbitration award is very limited.

• The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.

• The arbitrators do not have to explain the reason(s) for their award unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.

• The panel of arbitrators may include a minority of arbitrators who were or are affiliated with the securities industry.

• The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.

• The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this RCMA Agreement.

• You agree that all controversies that may arise between us shall be determined by arbitration. Such controversies include, but are not limited to, those involving any transaction in any of your accounts with Merrill Lynch, or the construction, performance or breach of any agreement between us, whether entered into or occurring prior to, on, or subsequent to the date hereof.

Any arbitration pursuant to this RCMA Agreement shall be conducted only before the Financial Industry Regulatory Authority, Inc. “FINRA”, an arbitration facility provided by any other exchange of which Merrill Lynch is a member, and in accordance with the respective arbitration rules then in effect of FINRA or such other exchange.

You may elect in the first instance whether arbitration shall be conducted before FINRA, or another exchange of which Merrill Lynch is a member, but if you fail to make such election by registered letter addressed to Merrill Lynch at the office where you maintain your account, or such other address that Merrill Lynch may advise you of from time to time, before the expiration of five days after receipt of a written request from Merrill Lynch to make such election, then Merrill Lynch may make such election.

Judgment upon the award of the arbitrators may be entered in any court, state or federal, having jurisdiction. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action; or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) the class certification is denied; or (ii) the class is decertified; or (iii) the customer is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this RCMA Agreement except to the extent stated herein.

17. 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 (e.g., 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.

18. REFERRAL POLICY

Merrill Lynch 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.
19. SUBSTITUTE PAYMENTS

Merrill Lynch will aim to reduce the occurrence of circumstances that lead to its Customers 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 Customers when such circumstances arise in a transaction, and giving Customers 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 Customers receiving substitute payments for their securities in lieu of payments from the issuer of the securities. Customers 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 of our Customers to receive the actual payment from the issuer of the securities. Under such circumstances, we will use an internal lottery system to determine on a random basis which Customers to allocate substitute payments to. Customers who receive a substitute payment will see the payment indicated as such in their account statements. Merrill Lynch is committed to ensuring that its Customers 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 to compensate you for any federal 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.

20. TERMS APPLICABLE TO MERRILL EDGE SELF-DIRECTED INVESTING ACCOUNTS

If you have an MESD RCMA account, your RCMA will be subject to the terms of the Retirement Cash Management Account Agreement, including the terms in this Section 20, and the MESD Terms of Service (“TOS”). To obtain a copy of the MESD TOS, please contact Merrill Edge Self-Directed at 877.653.4732 or visit www.merrilledge.com/tos.

MESD is designed for U.S.-based investors who wish to make their own investment choices in a Merrill Lynch brokerage account. Neither Merrill Lynch, nor MESD, nor any Merrill Lynch or MESD representative, will act as fiduciaries or provide you with investment advice, including any recommendation, or offer any opinion regarding the appropriateness of any security, order, transaction, or strategy in your MESD RCMA, or monitor your investments or the appropriateness of your account or service level, or alert you to any recommended change to your investments, investment accounts, or services. Neither Merrill Lynch nor MESD, nor any Merrill Lynch or MESD representative or agent, will provide you with any tax or legal advice.

No Merrill Lynch Research opinion, Independent Research opinion, the inclusion of a security on any list, or any information provided to you either on the Merrill Edge Self-Directed website or by mail or any other means constitutes a recommendation to you to purchase, hold or sell any investment. You agree that any transactions executed through your MESD RCMA, whether based on information obtained from Merrill Lynch or elsewhere, will be solely your own decision and based on your own evaluation of your personal financial situation, needs, and investment objectives. In addition to retaining the sole responsibility for investment decisions, you understand and agree that you are responsible for knowing the rights and terms of all securities in your RCMA, specifically including valuable rights that expire unless the holder takes action. This includes, but is not limited to, warrants, stock rights, convertible securities, bonds, and securities subject to a tender or exchange offer.

You understand and agree that Merrill Lynch accepts no obligation to notify you of any upcoming expiration or redemption dates, or, except as required by applicable law or regulation, to take any action on your behalf without specific instructions from you. You also agree that all dividends and interest payments credited to your RCMA shall accumulate rather than be paid to you upon receipt, but shall be subject to your withdrawal from time to time upon request for a check or other funds transfer.

II. RCMA Program Description

The Retirement Cash Management Account (RCMA) Financial Service (the “RCMA Service”) is a specialized version of the Cash Management Account® (“CMA Account”) financial service of Merrill Lynch, Pierce, Fenner & Smith Incorporated (“Merrill Lynch”). Throughout this Program Description, “BANA” means Bank of America, N.A., “BA-CA” means Bank of America California, N.A., its successors or assigns, and “Banks” means BANA, BA-CA, and any other depository participating from time to time.

The RCMA Service is offered only to qualified plans under Internal Revenue Code (“IRC”) Section 401(a) with a related trust, which qualifies under IRC Section 501(a).

1. GENERAL

(a) RCMA Service

The RCMA Service is an integrated financial service that links the following components: (1) a Securities Account; (2) a choice of available Money Account Sweeps; (3) an RCMA Check Account; and (4) optional RCMA services.

(b) RCMA Master Financial Service

Customers may subscribe to the RCMA Master Financial Service by opening an RCMA Master Account established with the full RCMA Service and one or more related RCMA SubAccounts to segregate assets by participant (if “participant-directed”) or by manager,
purpose, etc. Each RCMA SubAccount is eligible for partial RCMA Service consisting of (1) a Securities Account; (2) a choice of available Money Account Sweeps; and (3) optional RCMA services. An RCMA SubAccount is not eligible for an RCMA Check Account. While the RCMA Service available in Merrill Edge Self-Directed Investing includes the four components described in the prior subsection titled “RCMA Service,” the RCMA Master Financial Service, which links an RCMA Master Account with one or more RCMA SubAccounts, is not part of the RCMA Service available in Merrill Edge Self-Directed Investing.

(c) RCMA II Service
Merrill Lynch also provides a limited-feature financial service known as the Retirement Cash Management Account II Financial Service ("RCMA II Service"), which is described on page 16.

2. RCMA SUBSCRIPTION REQUIREMENTS
To subscribe to the RCMA Service, the Customer must execute the applicable RCMA application form and RCMA Check Information Form pursuant to which a Securities Account will be established with Merrill Lynch and an RCMA Check Account opened at BANA on behalf of the RCMA Customer by Merrill Lynch. The Customer must designate a Primary Money Account Sweep as indicated on the RCMA application form.

To subscribe to the RCMA Master Financial Service, the Customer must open the RCMA Master Account as per the procedure in the previous paragraph. The Customer must then open one or more RCMA SubAccounts by executing an RCMA SubAccount Information Form for each RCMA SubAccount established. The Customer must designate a Primary Money Account Sweep as indicated on the RCMA SubAccount Information Form. Merrill Lynch reserves the right to alter or waive the conditions of subscription to the RCMA Service and also reserves the right to reject any application to subscribe to the RCMA Service or any of its features for any reason.

3. CHARGES
(a) Annual Account Fee
RCMA Customers who have opened one RCMA in conjunction with the RCMA Service are charged an annual account fee as outlined in this booklet in II(A) RCMA Fee Disclosure. RCMA Customers who have opened two or more RCMA in conjunction with the RCMA Service are charged an annual account fee as outlined in this booklet in II(A) RCMA Fee Disclosure.

RCMA Customers who have elected to participate in the RCMA Master Financial service are charged an annual account fee as outlined in this booklet in II(A) RCMA Fee Disclosure for the RCMA Master Account and a fee, as outlined in this Booklet in II(A) RCMA Fee Disclosure, for each of the RCMA SubAccounts in the relationship.

RCMA Master Financial Service Customers may elect that each account within the relationship be charged its respective annual account fee on its own anniversary date (the “Individual” fee option) or may choose to have the annual account fees for all accounts within the relationship charged to the RCMA Master Account (the “Roll-up” fee option). In the latter option, all accounts will have the same anniversary date. Only one option may be chosen within a given RCMA Master Financial Service relationship.

Annual account fees are debited directly from the RCMA and are nonrefundable.

(b) Other Charges
Additional fees will be charged for securities transactions in the Securities Account and may be charged for optional RCMA services. In addition, charges will be imposed for federal funds wires and for checks received in an account that are returned unpaid. Certain other charges may be imposed as described below under “RCMA Check Account.” No transaction charge or commission will be made with respect to the purchase or redemption of Money Fund shares, or deposits or withdrawals made pursuant to the ISA Program or the MLBD Program.

(c) Fee Changes
Merrill Lynch reserves the right to change its fees, including the RCMA annual account fee, as well as any other fees or charges, or to implement additional fees and charges at any time, except as limited by applicable law.

4. SECURITIES ACCOUNT
(a) General
The Securities Account is a conventional Merrill Lynch securities account that may be used to purchase, sell and hold securities on a fully paid, cash basis.

The Securities Account will be maintained pursuant to the rules and regulations of the Securities and Exchange Commission, the Board of Governors of the Federal Reserve System and the Financial Industry Regulatory Authority ("FINRA"), as well as the policies and procedures of Merrill Lynch. As is the case with a regular securities account, the Customer will pay brokerage fees for securities transactions in the Securities Account.

5. MONEY ACCOUNT SWEEP
The RCMA Service offers the Customer the option of selecting an investment option for the investment of free credit balances (a “Money Account Sweep”) from a choice of money market mutual funds or bank deposit programs offered by Merrill Lynch for that purpose. The list of available Money Account Sweep vehicles available to your Account is listed in this
RCMA Program Description below, and that list may be changed by Merrill Lynch from time to time. Note, however, that any change in the Money Account Sweep for your account will be made in a manner that is consistent with the status of Merrill Lynch as a non-fiduciary services provider, as described in the RCMA Program Description.

(a) Primary Money Account Sweep

For purposes of this Program Description the Money Account Sweep vehicles available for your account include two no-load, money market mutual funds (each a “Money Fund” and collectively, the “Money Funds”), the ISA Program and the MLBD Program. These are described as follows:

The Money Funds are described in more detail in the BLF FedFund prospectus and the BLF Treasury Trust prospectus. Merrill Lynch may make other money market mutual funds available to RCMA Customers. 

BLF FedFund generally invests in direct U.S. Government obligations and repurchase agreements thereof. This fund is designed for investors seeking greater safety of principal available from investments in U.S. Government obligations.

BLF Treasury Trust generally invests in U.S. Treasury securities. This fund is designed for investors seeking safety of principal available from investments in U.S. Treasury obligations.

Insured Savings Account (the "ISA Program") is a series of electronically linked MMDAs into which funds are deposited on your behalf by Merrill Lynch. The MMDAs are held at one or more depository institutions, whose deposits are insured by the FDIC, up to applicable limits, including depository institutions affiliated with Merrill Lynch and its parent, Bank of America Corporation.

If the Customer elects to invest in the ISA Program, the Customer will receive the ISA Program Fact Sheet and a list of the ISA Program participating depository institutions available from Merrill Lynch. Merrill Lynch’s FDIC-insured affiliates may be on that list, and others may be added from time to time. Please review these documents carefully. Merrill Lynch receives a fee from ISA Program Banks of up to 2% per annum of the average daily balances. This compensation is subject to change from time to time, and Merrill Lynch may waive all or part of it. Amounts deposited through the ISA Program, including interest paid thereon, are protected by FDIC insurance in an amount up to $250,000 per Customer (as defined by applicable federal law) per depository institution. ISA Program deposit balances are not covered by SIPC protection. By choosing the ISA Program, the Customer agrees to the terms and conditions in the ISA Fact Sheet, which will be sent when the opening deposit is made. You may also ask your financial advisor for an ISA Fact Sheet. The ISA Program is not an available Money Account Sweep in the Merrill Edge Self-Directed Investing service.

The Merrill Lynch Bank Deposit Program (the “MLBD Program”) is comprised of individual, federally insured MMDAs and transaction accounts with Bank of America, N.A. and Bank of America California, N.A. Information concerning the MLBD Program is set forth in the Merrill Lynch Bank Deposit Program Disclosure Statement; Employee Benefit Plans included in Section II(C) of the RCMA Program Description.

The Money Funds are described in more detail in the BLF FedFund prospectus and the BLF Treasury Trust prospectus. Merrill Lynch may make other money market mutual funds available to RCMA Customers. You could lose money by investing in a Money Fund. Although the Money Funds seek to preserve the value of your investment at $1.00 per share, it cannot guarantee it will do so. An investment in a Money Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Money Fund’s sponsor has no legal obligation to provide financial support to the Money Fund, and you should not expect that the sponsor will provide financial support to the Money Fund at any time.

Merrill Lynch receives a deposit brokerage fee from the depository institutions with respect to deposits in the MMDAs available through the ISA Program. In addition, other affiliates of Merrill Lynch may receive fees for providing services, such as transfer agency services, to the Money Funds. If the offering of any particular Money Account Sweep is suspended for any reason, Merrill Lynch is authorized, but not obligated, to cause automatic investments of available free credit balances in the Securities Account to be invested in shares of another Money Account Sweep. You will be notified in advance of any such change.

Once you complete and return the RCMA Agreement to us, any available free credit balances in the Securities Account will be automatically invested in (1) one of the Money Funds, (2) deposited through the ISA Program or (3) the MLBD Program, whichever the RCMA Customer designates as the Primary Money Account Sweep pursuant to this Agreement. Investments in shares of the Money Funds will be made at the current net asset value. Deposits made through the ISA Program or the MLBD Program will be made in separate accounts established at designated depository institutions whose deposits are insured by the FDIC. The interest rate paid on deposits in accounts maintained through the ISA Program or the MLBD Program is determined weekly and is subject to change.

Merrill Lynch, may, with 30 days prior written notice, (i) make changes to the terms and conditions of our Sweep Program: (ii) make changes to the terms and conditions of any money account; (iii) change, add or remove the money account available as sweep product; (iv) transfer your money account from one sweep product to another.

(b) Money Account Sweep Transactions

Once you complete and return the RCMA Agreement to us, any available free credit balances means any cash that may be transferred out of the Securities Account without giving rise to interest charges. Any available free credit balance held in the Securities Account of the Customer will be (i) applied toward the payment of pending securities transactions or other charges in the Securities Account; and then (ii) automatically invested in one of the Money Account Sweep vehicles, whichever is designated by the Customer as its Primary Money Account Sweep.
Subject to the availability of funds placed into the Securities Account described below under “Funds Availability,” available free credit balances held in the Securities Account of the Customer will be automatically applied to pay for purchases of securities or any other amounts due in the Securities Account.

Automatic and manual investments in Money Fund shares are made under the circumstances described in the Money Fund prospectus under the caption “Purchase and Sale of Shares.” Automatic and manual deposits and withdrawals pursuant to the ISA Program are made under the circumstances described in the Insured Savings Account Fact Sheet. A minimum initial deposit of $1 is required for each MMDA. If the ISA Program is an additional Money Account Sweep, a minimum of $1,000 is required.

To the extent that funds are automatically invested in, or deposited through, the Customer’s Primary Money Account Sweep, investments of $1 or more are automatically swept into your Primary Money Account Sweep on the business day after the funds are received, provided the funds are received before our cashiering deadline.

Shares of the Money Funds will be redeemed at their net asset value. Money Account Sweep balances will be automatically redeemed or withdrawn to satisfy obligations arising in connection with the Securities Account. Money Account Sweep balances will also be automatically redeemed or withdrawn as necessary to satisfy amounts owed in connection with the RCMA Service.

Automatic redemptions or withdrawals will be made first from the Customer’s Primary Money Account Sweep and then, to the extent necessary, from those Money Funds, ISA or MLDB accounts in which the Customer may have investments and which have not been designated by the Customer as its Primary Money Account Sweep vehicle. Unless the Customer instructs Merrill Lynch otherwise, redemptions or withdrawals from Money Account Sweeps not designated as the Primary Money Account Sweep will be made in the order the Money Account Sweeps were established by the Customer.

RCMA Checks clear through BANA as a component service of the Customer’s RCMA Service; checks are not drawn directly against any MMDA accounts established for a Customer at any of the participating banks or savings and loans through the ISA Program and the MLBD Program.

(c) Money Account Dividends/Interest

Dividends will be declared daily on Money Fund shares and will be reinvested daily in additional shares and credited to the RCMA monthly; interest on the ISA Program deposits and MLBD Program will be compounded on a daily basis and credited to the RCMA monthly. The RCMA Service thus permits the Customer to use free credit balances by investing them in a Money Account Sweep, thereby assuring utilization of such funds pending other investments in the Securities Account, payments of charges, or for other transactions in connection with the RCMA Service.

(d) Funds Availability

Unless otherwise used to pay for purchases of securities or any other amounts due in the Securities Account, money transmitted to the Customer’s Securities Account by federal funds wire transfer or the RCMA Funds Transfer Service (“FTS”) will be available for automatic investment in or deposit through the Primary Money Account Sweep on the Merrill Lynch business day following the receipt of such funds by Merrill Lynch.

The amount payable on a check received in a Securities Account prior to the cashiering deadline of the particular Merrill Lynch office where it is received will be available for investment in or deposit through the Securities Account account for payment to reduce any outstanding balance on the second Merrill Lynch business day following receipt of the item by Merrill Lynch. Similarly, the amount payable on a check received in a Securities Account after the cashiering deadline of the Merrill Lynch office will be available for investment in or deposit through the Securities Account account or for payment to reduce any outstanding balance on the third Merrill Lynch business day following receipt of the item by Merrill Lynch.

The availability of funds for disbursement by check, FTS or wire transfer is described in section 6(c), “RCMA Availability.”

The Money Account Sweep vehicles constitute only one component of the RCMA Cash Management Account Financial Service, including the RCMA Service. Subscribers are advised to read the BLF FedFund prospectus, BLF Treasury Trust prospectus, and the Insured Savings Account Fact Sheet and the Merrill Lynch Bank Deposit Program Disclosure Statement; Employee Benefit Plans.

6. RCMA CHECK ACCOUNT

(a) General

For purposes of this Program Description, the RCMA Check Account is an account through which RCMA Checks drawn on BANA are processed. The Customer will be provided with RCMA Checks by Merrill Lynch. The Customer may write RCMA Checks for any amount up to “RCMA Availability” as described below.

The Customer may request that payment of RCMA Checks drawn on the RCMA Check Account be stopped. In order to stop payment, the Customer must notify Merrill Lynch of the exact amount of the RCMA Check, the full check number, date and payee of the RCMA Check and the full number of the Customer’s RCMA. If that information is not correct, or is untimely or the Customer does not promptly comply with a request for other reasonable information about the RCMA Check, then Merrill Lynch and BANA will not be responsible if the RCMA Check cannot be stopped.
If an RCMA Check was not stopped for any reason and there was a timely and proper stop payment order in effect for such RCMA Check, then Merrill Lynch may, without liability, delay recrediting the Customer’s RCMA until it determines the rights of the parties involved, including BANA. In addition, neither Merrill Lynch nor BANA will be liable if, through the payment of an RCMA Check contrary to a stop payment order, any other items drawn on the Customer's RCMA are returned unpaid.

BANA reserves the right to pay post-dated RCMA Checks, although it is not obligated to do so. BANA also reserves the right not to pay checks that it determines in its sole discretion are incomplete or improperly completed.

Although RCMA Checks drawn on the RCMA Check Account will not be automatically returned to clients, originals or copies may be obtained by calling 800.637.7455. Merrill Edge Self-Directed clients should call 877.653.4732.

Unlike checking accounts established at banks, the RCMA Check Account has special requirements that exceed the requirements usually associated with bank checking accounts relating to the safekeeping of checks and information related to the RCMA Check Account, as well as to diligence on the part of the Customer. The Customer should be aware of such requirements when deciding whether or not to subscribe to the RCMA Service. These special requirements, which are set forth in the RCMA Agreement, provide that the Customer shall, on a continuing basis, be responsible for the care and safekeeping of RCMA Checks and shall permit only those persons authorized by the Customer to prepare and issue RCMA Checks on its behalf. The RCMA Agreement provides that the Customer shall be responsible for losses and damages that are attributable to a breach of the Customer’s agreement to safeguard its RCMA Checks and that the Customer shall notify Merrill Lynch immediately if it has reason to believe that its RCMA Checks have been lost or stolen or may have been used by an unauthorized person.

(b) Charges

Currently, no per-check charge will be imposed on RCMA Checks. Charges will be imposed for stop payment orders and RCMA Checks which are returned because they have exceeded the RCMA Availability described below or for any other reason. Charges may be imposed for providing Customers with originals or copies of their RCMA Checks. Note: For legal proceedings (e.g., IRS Audits), if the Customer provides Merrill Lynch with legal documentation, fees for canceled checks will be waived. Fees relating to the RCMA Check Account are subject to change at any time without notice, subject to applicable law.

(c) RCMA Availability

“RCMA Availability” is the total of (i) any available free credit balances in the Securities Account; and (ii) the available value of the Money Account Sweeps. Since RCMA Availability is dependent upon activity in each of the components of the RCMA Service, it will fluctuate from day to day. (RCMA Availability is sometimes referred to as “Purchasing Power.”)

Securities purchases in the Securities Account reduce RCMA Availability on the trade date, not the settlement date of such purchases. However, Money Account Sweep shares and deposits are not redeemed or withdrawn until the settlement date of such purchase transactions.

Merrill Lynch reserves the right not to effect Money Account Sweep redemptions or withdrawals for up to ten (10) business days from the receipt of checks or other negotiable instruments, and up to six (6) business days from the receipt of funds electronically credited through FTS or wire transfer, used for a purchase of shares or deposit through the Money Account Sweeps. This means that the RCMA Availability may not be increased to reflect such checks or other negotiable instruments for up to ten (10) business days following receipt (up to six (6) business days following receipt of funds through FTS or wire transfer). The duration of this period is based primarily upon the location of the drawee bank relative to the Merrill Lynch office that received the item.

If the Customer exceeds the Purchasing Power of its RCMA, BANA may, but is not obligated to, accept the transaction amount exceeding its Purchasing Power as an overdraft and make unsecured advances of funds on behalf of the Customer to Merrill Lynch or the Merrill Lynch Affiliated Banks. If BANA does so, the Customer will be notified, and the Customer must immediately pay the amount of the overdraft together with any applicable finance charges. The Customer will incur finance charges on the Average Daily Balance of such overdraft at an annual rate specified in the RCMA Agreement.

All checks received by Merrill Lynch must be in U.S. funds or in various foreign currencies that Merrill Lynch determines to be eligible from time to time.

(d) Disbursement Priority

The Bank will notify Merrill Lynch daily of any charges which are being presented against the RCMA Check Account, whether by use of RCMA Checks or otherwise. Merrill Lynch will make payment to the Bank on behalf of the Customer on the day notice of the debit is received by Merrill Lynch.

Payments for RCMA disbursements will be made in the following order of priority: (i) first, from available free credit balances, if any, in the Securities Account, and (ii) second, from the proceeds of redemptions or withdrawals from the available value of the Money Account Sweeps.

The redemptions or withdrawals from the Money Account Sweeps will be made: (i) first, from the RCMA Customer’s Primary Money Account Sweep and then, to the extent necessary, (ii) from Money Account Sweeps not designated as the Primary Money Account Sweep.
7. RCMA FUNDS TRANSFER SERVICE

RCMA Customers may elect to enroll in the RCMA Funds Transfer Service (FTS). Once enrolled and issued an FTS password, the RCMA Customer may initiate the transfer of funds between the RCMA and other enrolled accounts at Merrill Lynch or at other financial institutions through the Automated Clearing House (ACH) system.

FTS transfers may be made by calling 800.637.9262. Clients enrolled in the Merrill Edge Self-Directed Investing service should contact 877.653.4732 for FTS transfers. All transfers must be at least $1 and may be in dollars and cents. Transfers may be authorized for the next business day, for future dates or on a recurring basis. The RCMA Customer will receive an automated confirmation of all transfers for verification purposes.

RCMA Customers who enroll in the FTS service should guard the secrecy of their FTS password and should not allow anyone who is not authorized to use it to do so. The RCMA Customer is liable for all transfers of funds that are initiated by instructions that include the FTS password. In the event that erroneous FTS transfers are made, Merrill Lynch is authorized to initiate debit and/or credit transfers to correct such erroneous transfers, provided that any such correction is made in accordance with applicable laws, rules or regulations. FTS transfers from the RCMA will not be completed if the transfer would exceed the Customer’s Purchasing Power. FTS transfers to the RCMA will be subject to applicable laws and may not increase the Customer’s Purchasing Power in the RCMA for up to six (6) business days after the receipt of such funds.

8. ACCOUNT INFORMATION

(a) Statements

The Customer will receive a monthly transaction statement from Merrill Lynch that will detail all RCMA transactions during the preceding month. The RCMA monthly statement will describe (i) securities bought and sold in the Securities Account; (ii) other types of transactions effected in the Securities Account; (iii) Money Account Sweep transactions; (iv) dividends or interest on Money Account Sweep shares or balances; (v) checks drawn against the Check Account; and (vi) electronic fund transfers. In addition, fiscal year-end annual statements will be provided to RCMA Customers. Record-keeping statements, participant statements, tax reporting statements, IRS Form 5500 filings, and other plan administrative services are not provided by Merrill Lynch. The Customer is responsible for the necessary arrangements with a service provider for these obligations.

Reports of the execution of orders (confirmations) and statements of account made by Merrill Lynch reflecting such orders shall be conclusive if not objected to by written notice within ten (10) business days after delivery of or communication of the confirmations or statements to Customer. For other transactions (such as electronic funds transfers and checks), the statement of account shall be deemed conclusive if not objected to within sixty (60) days of mailing.

Merrill Lynch reserves the right to charge a fee for providing duplicate copies of the RCMA monthly statements and fiscal year-end annual statements.

(b) Telephone

Customers with questions about their accounts, including their RCMA Availability and current charges and fees, may call the special toll-free telephone number 800.637.9262. (This telephone number is not available outside the United States. Customers located outside the United States should contact their financial advisor.) Clients enrolled in the Merrill Edge Self-Directed Investing service should contact 877.653.4732 with questions about their accounts. Customers who wish to have information about their RCMA accessible through this toll-free telephone number only with the use of a telephonic security code may call 800.637.9262 to obtain this code. The RCMA monthly statement also lists the telephonic security code.

9. ACCOUNT TERMINATION

Merrill Lynch reserves the right to terminate or suspend a Customer’s participation in the RCMA Service at any time for any reason. You agree that you will remain responsible for authorized charges that arise before or after termination. Merrill Lynch may redeem all money market mutual fund shares and withdraw all funds from bank deposit accounts, such as MMDAs maintained through the ISA Program or the MLBD Program. Merrill Lynch requires that you provide transfer instructions to transfer your account to another financial institution or liquidation instructions within thirty (30) days of receiving written notification from Merrill Lynch informing you that we are terminating your account. If such instructions are not submitted by you within thirty (30) days, cash, money market mutual funds and bank deposits will be liquidated or withdrawn and the proceeds will be sent to you in the form of a check, equity and fixed income securities eligible for certificate delivery will be issued to you in that form, and equity and fixed income securities ineligible for certificate delivery will be liquidated.

Any non-transferable securities, including but not limited to mutual funds, will be liquidated at current market prices. Sale proceeds will also be issued to you in the form of a check. Liquidation and distribution of any security will likely be a taxable event and may incur fees, including mutual fund contingent deferred sales charges, or other applicable liquidation fees. Merrill Lynch recommends that you consult a tax advisor to determine what result, if any, liquidation and distribution may have on your tax situation.
If the Customer’s subscription to the RCMA Service is terminated for any reason, the Customer must promptly return unused RCMA Checks to Merrill Lynch and discontinue using any other means of access to the RCMA. Failure to return the RCMA Checks may result in a delay in complying with the Customer’s instructions as to the disposition of the Customer’s assets.

Merrill Lynch will transmit any funds or other property that is unclaimed by Customer, regardless of the account in which such funds or other property are held, after the applicable periods specified under applicable escheat or unclaimed property laws in the manner prescribed by such laws.

10. SPECIAL ACCOUNTS
Merrill Lynch has modified the conditions of the RCMA Service for certain group plans and different categories of customers. Merrill Lynch may charge RCMA Customers different fees than those charged to other participants in the RCMA Service. It is anticipated that Merrill Lynch will continue to offer modified versions of the RCMA Service.

11. RCMA II SERVICE
The RCMA II Service operates in substantially the same manner as the RCMA Service with the following differences: (i) the BLF FedFund is the only available Money Account Sweep; (ii) no fiscal year-end annual statement is available; and (iii) no RCMA Check Account is available. Customers considering the establishment of the RCMA II Service should review the descriptions of the available features contained in this booklet.

The RCMA II Service offers the Customer an investment option for the investment of free credit balances, a money market mutual fund offered by Merrill Lynch for that purpose. This available Money Account Sweep is listed in the RCMA Program Description, and that list may be changed by Merrill Lynch from time to time. Note, however, that any change in the Money Account Sweep for your account will be made in a manner that is consistent with the status of Merrill Lynch as a non-fiduciary services provider, as described in the RCMA Program Description.

To subscribe to the RCMA II Service, the Customer must execute an RCMA II Account application form pursuant to which the Securities Account will be established with Merrill Lynch.

There is an annual account fee for the RCMA II Service as outlined in this booklet in II(A), RCMA Fee Disclosure, which is nonrefundable.

12. SUPPLEMENTAL ACCOUNT INFORMATION
You could lose money by investing in a Money Fund. Although the Money Funds seek to preserve the value of your investment at $1.00 per share, it cannot guarantee it will do so. An investment in a Money Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Money Fund’s sponsor has no legal obligation to provide financial support to the Money Fund, and you should not expect that the sponsor will provide financial support to the Money Fund at any time.

Merrill Lynch is not a bank and is separate from its FDIC-insured affiliates, which include Bank of America California, N.A., Bank of America N.A. (“Merrill Lynch Affiliated Banks”), or other depository institutions. Except where indicated, securities sold, offered or recommended by Merrill Lynch are not insured by the FDIC and are not obligations of, or endorsed or guaranteed in any way by any bank and may fluctuate in value. Merrill Lynch is solely responsible for its own contractual obligations and commitments. As a central asset account, the RCMA is an investment and money management vehicle. The checking feature of the RCMA Service is intended to provide Customers with easy access to the assets in their RCMA. However, the Account is not a bank account.

The “Cash Management Account” program and the Retirement Cash Management Account are proprietary to Merrill Lynch.

13. SUPPLEMENTAL INFORMATION CONCERNING THE RCMA CHECK ACCOUNT
If RCMA Checks are lost or stolen, clients should report the loss or other actual or possible unauthorized use of the RCMA immediately by calling 800.262.LOST (800.262.5678), which can be reached 24 hours a day, seven days a week [from outside the United States, Customers should call the following number in the United States collect at any time: 609.818.8000].

14. Online Access
All RCMA Customers may elect to enroll in the MyMerrill.com® service or merrilledge.com as applicable. This internet-based service provides 24-hour access to account information, Merrill Lynch research and investment information, market data, news and email via the Customer’s personal computer. A User ID and password are required to access the MyMerrill.com® service or merrilledge.com. To ensure the security of the Customer’s account data, Merrill Lynch will forward a User ID and password once the Customer enrolls in the MyMerrill.com® service. Merrill Edge Self-Directed clients will receive a User ID and password in separate mailings after account opening. It is important to safeguard this information.
II(A). RCMA Fee Disclosure

MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED ERISA 408(B)(2) FEE DISCLOSURE FOR RCMA INVESTMENT ONLY ACCOUNTS

We understand from you that your organization sponsors or maintains (or will sponsor or maintain) a retirement plan (the “Plan”) that is subject to Title I of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). You have expressed an interest in retaining Merrill Lynch, Pierce, Fenner & Smith Incorporated (“MLPF&S” or “Merrill Lynch”) to provide certain non-fiduciary services to your Plan pursuant to an RCMA Agreement, Program Description and related documents (collectively, the “Written Services Agreement”) for a retirement cash management securities brokerage account.

Under ERISA, a plan’s sponsor or other responsible fiduciary has a fiduciary duty to prudently select and monitor those hired to provide services to the plan, and their related fees and compensation, to ensure, among other things, that the compensation received by the service provider is reasonable in light of the services provided. This Fee Disclosure Notice (“Notice”) is designed to assist you in meeting that fiduciary responsibility.

The information described in this Notice, including but not limited to the statements under the “Description of Services” section below, is intended to cover the information required under final U.S. Department of Labor Regulations promulgated under Section 408(b)(2) of ERISA and codified at 29 C.F.R. Section 2550.408b-2. It is not intended to replace or modify the Written Services Agreement. It does not constitute another agreement for services, create or modify any 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 MLPF&S 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 or other written agreement as may be amended from time to time will prevail should there be any discrepancy between the terms of that Agreement and this Notice.

This Notice should be read in conjunction with certain other fee disclosures you may receive from our affiliates or other third parties not affiliated with us that may provide services to your Plan. It is being provided to you in accordance with your representations to us that you are the appropriate Plan fiduciary to receive this disclosure in compliance with the Department of Labor regulations referenced above. In general, under these regulations the “responsible plan fiduciary” of an ERISA plan must be provided with “covered service provider” fee information for certain “covered services” (as those terms are defined in these rules). A “responsible plan fiduciary” for this purpose generally means an ERISA plan fiduciary with authority to cause the plan to enter into, or extend or renew, a services agreement. If you are not the responsible plan fiduciary for the Plan for purposes of these regulations, or if you have any questions or would like additional information regarding any of the items described in this Notice, please contact your financial advisor.

DESCRIPTION OF SERVICES

As reflected in the Written Services Agreement, the services to be provided to your Plan (the “Services”) generally may be divided into four component parts: (1) establishment and maintenance of a securities brokerage account (the “Securities Brokerage Account”); (2) access to no-load “sweep” money market mutual funds for the investment of available credit balances pending reinvestment or distribution; (3) a checking account (the “RCMA Check Account”) and (4) if elected, prototype Plan documents.

In general, the Securities Brokerage Account may be used to purchase, sell and hold securities and other investments available from or through Merrill Lynch and includes certain recordkeeping, custodial and reporting services, such as accounting for all trading, clearing and settlement activity and the holding of all Plan securities in an SEC-approved control location. Monthly transaction statements detailing all Securities Brokerage Account transactions during the preceding month also are provided. Please refer to the Written Services Agreement for a further description of services.

FIDUCIARY STATUS

Merrill Lynch will not provide fiduciary services to your plan pursuant to the Written Services Agreement. If you are interested in receiving advisory or management services from Merrill Lynch or otherwise enrolling in a Merrill Lynch investment advisory program, please consult your financial adviser.

FEES

Set forth below is a summary of certain compensation payments that may be received or paid pursuant to your Written Services Agreement. Certain fees are subject to change upon advance notification.
DIRECT COMPENSATION PAYABLE FROM THE PLAN

Pursuant to the Written Services Agreement, one or more accounts will be established for your Plan. Fees charged for certain Services will be debited directly from these Plan accounts, including brokerage commissions for effecting securities transactions at the rates as in effect from time to time pursuant to the Written Services Agreement. In addition, your Plan accounts may be directly charged fees for the following services, as applicable, at the rates currently in effect as listed below:

**Annual RCMA Account Fees**

- RCMA Premium Account: $0
- RCMA Master Account: $0
- RCMA SubAccount: $0
- RCMA II Account: $0

If the Merrill Lynch Standardized Prototype Defined Contribution Plan is adopted by the trustee of the Plan, there is an additional $50 annual fee charged per Plan.

The following fees are applied to RCMA Accounts:

- Return Check: $30
- Check Stop Payment: $25
- Return Deposit: $20
- Wire Transfer: $30
- Delivery of Non-Government Security: $25
- Voluntary Exchanges: $30
- Account Transfer: $95

**BROKERAGE COMMISSIONS FOR SECURITIES TRANSACTIONS**

Brokerage commissions for effecting securities transactions pursuant to your Written Services Agreement are charged on a transaction by transaction basis at the rates as in effect from time to time. In a transaction based brokerage account such as your Plan’s Securities Brokerage Account, transaction based fees are paid in the form of: (i) a commission on purchases and/or sales of stocks or other securities; (ii) a mark-up or mark-down charge which is included in the purchase or sales price of a fixed income security (e.g., the amount of the mark-up/mark-down charge is difference in price between the market price and the price charged to you); and (iii) a fee for certain kinds of reports or other services detailed in your Written Services Agreement.

Other transaction based fees are in effect from time to time for the services provided pursuant to your Written Services Agreement. 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 fee for special services, such as providing duplicate notices or copies of records. The exact commission charged on a purchase or sale of an equity or listed option security and other associated fees are provided on confirmations for the special trade which are provided to you promptly after the trade is entered or are available from your financial advisor.

The brokerage commissions and charges associated with the execution of a securities transaction are determined by reference to various pricing arrangements and methodologies as in effect from time to time. In general, commission rates and the markup/markdown fee vary based on a number of factors, such as the type of securities and the number of shares purchased/sold and the price of the security (in the case of equities and listed options). Moreover, the amount charged for any investment transaction will be affected by factors such as account size, account type, portfolio composition and the amount of trading activity conducted by the account holder. In certain transactions, minimum commission charges may apply. Financial advisors also have the flexibility to evaluate pricing and any discount given the overall relationship, service delivered and other factors. As a result, your Plan account may pay different transaction-based fees than other clients based on all of these factors as applied to any particular transaction, but in no event would you pay more than the maximum amount shown in the commission ranges set forth below.
**Equity Commissions:** Equity commissions are based on a percentage of the principal value of the trade:

<table>
<thead>
<tr>
<th>PV tier</th>
<th>Commission (% of PV)</th>
</tr>
</thead>
<tbody>
<tr>
<td>First $1,500</td>
<td>5.00%</td>
</tr>
<tr>
<td>+ Next $3,500</td>
<td>2.25%</td>
</tr>
<tr>
<td>+ Next $15,000</td>
<td>1.75%</td>
</tr>
<tr>
<td>+ Next $30,000</td>
<td>1.50%</td>
</tr>
<tr>
<td>+ Next $50,000</td>
<td>1.00%</td>
</tr>
<tr>
<td>+ Next $400,000</td>
<td>0.75%</td>
</tr>
<tr>
<td>+ PV &gt; $500,000</td>
<td>0.50%</td>
</tr>
</tbody>
</table>

**Listed Options:** Listed option commissions are a function of the number of option contracts transacted and the premium associated with the option. In general, standard rates for transaction based fees for listed option transactions range from 300-600 basis points as a percentage of the premium. Unlike equity commissions, the commissions are based on the dollar value of the option premium and not the notional amount of the underlying security.

<table>
<thead>
<tr>
<th>Hypothetical Cost per Contract</th>
<th># of Contracts</th>
<th>Notional Amount of Trade</th>
<th>Maximum Commission</th>
<th>Commission as % of Notional Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>$2.65</td>
<td>10</td>
<td>$2,650</td>
<td>$152.00</td>
<td>5.75%</td>
</tr>
<tr>
<td>$2.65</td>
<td>20</td>
<td>$5,300</td>
<td>$266.00</td>
<td>5.02%</td>
</tr>
</tbody>
</table>

Note: The cost of Listed Option Contracts may vary. The cost used in the above example is reflective of an average cost.

**Fixed Income Securities:** The mark-up or mark-down amount compensates the firm and the advisor for the transaction execution. Purchases and sales of fixed income securities may occur in the over-the-counter markets and Merrill may act in a principal capacity (for its own account) in executing that order. A mark-up/mark-down is based on the principal value of the trade. The amount will vary based on the following criteria:

- **Product type** — Corporate bonds have higher mark-ups/mark-downs than government products
- **Maturity of the instrument** — Shorter maturities have lower mark-ups/mark-downs; longer maturities have higher mark-ups/mark-downs
- **Purchase vs. sale** — Purchases have higher mark-ups than mark-downs for sales due to the buy and hold nature of fixed income securities.

The tables below display general ranges of mark-ups/mark-downs for different bond types and maturities. Certain fixed income security features such as call dates may result in lower mark-ups/mark-downs than shown in the tables. Additional maturity breakpoints will have different maximum mark-ups/mark-downs. For products priced on a discount basis, including treasury bills, agency discount notes and commercial paper, the mark-up can be up to 0.20% and there is no mark-down. Mortgage-backed securities are subject to the maximum rates for fixed income securities noted below. In certain transactions, mark-ups/mark-downs may be disclosed on client confirmation statements as a total dollar amount and as a percentage of the prevailing market price. In the rare case where a trade is executed as agent, mark-ups/mark-downs are not charged but commissions may be charged and will be disclosed on client confirmation statements. Commissions are subject to the same maximums as noted in the below tables.

The below table displays general ranges of the “mark-up” that will be added to the security price, which may be discounted.

<table>
<thead>
<tr>
<th></th>
<th>Up to 1-year maturity</th>
<th>1-year to 5-year maturity</th>
<th>5-year to 10-year maturity</th>
<th>Greater than 10-year maturity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Treasury securities</td>
<td>0.0 – 0.185%</td>
<td>0.185% – 0.685%</td>
<td>0.685% – 1.28%</td>
<td>1.28% – 1.50%</td>
</tr>
<tr>
<td>Government agencies</td>
<td>0.0 – 0.185%</td>
<td>0.185% – 0.685%</td>
<td>0.685% – 1.28%</td>
<td>1.28% – 1.50%</td>
</tr>
<tr>
<td>Brokered CDs</td>
<td>0.0 – 0.375%</td>
<td>0.375% – 1.25%</td>
<td>1.25% – 2.00%</td>
<td>2.00%</td>
</tr>
<tr>
<td>Corporate bonds</td>
<td>0.1% – 0.375%</td>
<td>0.375% – 1.25%</td>
<td>1.25% – 2.00%</td>
<td>2.00%</td>
</tr>
<tr>
<td>Municipal securities</td>
<td>50% – 0.10%</td>
<td>50% – 1.25%</td>
<td>50% – 2.00%</td>
<td>50% – 2.00%</td>
</tr>
<tr>
<td>OTC preferred securities</td>
<td></td>
<td></td>
<td></td>
<td>0.0 - 1.00% (for all maturities)</td>
</tr>
<tr>
<td>Market-linked investments</td>
<td></td>
<td></td>
<td></td>
<td>0.50% - 2.00% (for all maturities)</td>
</tr>
</tbody>
</table>
The below table displays general ranges of the “mark-down” that will be subtracted from the security price, which may be discounted.

<table>
<thead>
<tr>
<th></th>
<th>All Maturities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Treasury securities</td>
<td>0.00% – 0.25%</td>
</tr>
<tr>
<td>Government agencies</td>
<td>0.00% – 0.25%</td>
</tr>
<tr>
<td>Brokered CDs</td>
<td>0.00%</td>
</tr>
<tr>
<td>Corporate bonds</td>
<td>0.00% – 0.50%</td>
</tr>
<tr>
<td>Municipal securities</td>
<td>0.00% – 0.375%</td>
</tr>
<tr>
<td>OTC preferred securities</td>
<td>1.00%</td>
</tr>
<tr>
<td>Market-linked investments</td>
<td>0.00%</td>
</tr>
</tbody>
</table>

It is important to note that the examples shown above are provided for informational purposes only and do not represent a specific result for your Plan. Individual circumstances will determine the mark-up/mark-down or commission that is paid with respect to any specific transaction, and you should refer to your confirmation statements and consult with your financial advisor if you have any questions or would like additional information.

INDIRECT COMPENSATION PAYABLE FROM OTHER SOURCES

**Mutual Fund Related Payments**

MLPF&S has entered into agreements with various fund families and/or their service providers to be paid a negotiated amount with respect to sales and/or servicing these funds and our customers, including retirement plan customers, that invest in these funds. The type, amount and source of payment of these fees varies depending upon the fund, the services being provided by MLPF&S and the share class in which Plan participants are invested, as generally described below:

- **Sub-Transfer Agency Fees:** In general, MLPF&S may receive fees from mutual funds or their service providers for services that may include, among other things, maintaining omnibus accounts through which customers invest in the mutual fund, recording changes of ownership, maintaining beneficial ownership records, aggregating and processing purchase and redemption orders, and processing and distributing dividends. For retirement plans, these services may be provided both on the plan and participant level (as may be described in the prospectus and/or statement of additional information for the fund). The amount of these fees is deducted directly from the plan’s investment in the mutual fund and/or paid by the fund’s service providers (as may be described in the prospectus and statement of additional information for the fund).

- **Administrative Service and (Non 12b-1) Shareholder Servicing Fees:** In general, MLPF&S may receive fees from mutual funds or their service providers for services that may include, among other things, assisting in the establishment and maintenance of customer accounts, providing explanations and answering inquiries regarding the funds and customer accounts, capturing and processing tax data, forwarding shareholder communications, providing account statements to customers, including plans and participants in such plans, and maintaining investment and withdrawal plans offered by the funds. The amount of these fees is deducted directly from the plan’s investment in the mutual fund and/or paid by the fund’s service providers (as described in the prospectus and statement of additional information for the fund).

- **12b-1 Fees:** In general, 12b-1 fees may be paid for distribution-related services and/or investor servicing provided by MLPF&S. These fees may be paid to MLPF&S by a mutual fund to cover expenses associated with, for example, responding to investor inquiries and providing investors with information about investments. In addition, these fees may be paid to MLPF&S by a mutual fund for distribution services, such as marketing and selling mutual fund shares, and paying for advertising, the printing and mailing of prospectuses to new investors, and the printing and mailing of sales literature. The amount of 12b-1 fees is deducted directly from the plan’s investment in the mutual fund (as described in the prospectus and statement of additional information for the fund).
Typically, fee rates for the mutual fund services described above are negotiated and conducted by MLPF&S on an “omnibus basis” (that is, by consolidating all of our clients’ daily trades with a fund into one trade and by setting up one master account with the fund’s transfer agent) and are payable at the annual rates of either a “per position” charge (i.e., a per fund, per participant dollar amount) or a specific percentage (basis points) of the value of the assets in relevant client accounts, as follows:

<table>
<thead>
<tr>
<th>Share Class Categories</th>
<th>Sub-Transfer Agency Fees</th>
<th>Administrative Service and (Non 12b-1) Shareholder Servicing Fees</th>
<th>12b-1 Fees</th>
<th>Most Typical Total Fees to Merrill Lynch</th>
</tr>
</thead>
<tbody>
<tr>
<td>“Institutional” shares</td>
<td>$12 – $16/position or 3 – 26 basis points</td>
<td>5 – 45 basis points</td>
<td>10 – 35 basis points</td>
<td>$16/position or 15 basis points</td>
</tr>
<tr>
<td>A shares</td>
<td>$16/position or 5 – 20 basis points</td>
<td>10 – 55 basis points</td>
<td>10 – 50 basis points</td>
<td>$16/position and 45 basis points</td>
</tr>
<tr>
<td>“Retirement” shares</td>
<td>$16/position or 5 – 25 basis points</td>
<td>10 – 36 basis points</td>
<td>25 – 75 basis points</td>
<td>$16/position and 60 basis points</td>
</tr>
<tr>
<td>C shares</td>
<td>$16 – $19/position or 25 basis points</td>
<td>10 – 45 basis points</td>
<td>25 – 100 basis points</td>
<td>$19/position and 120 basis points</td>
</tr>
</tbody>
</table>

While the fees outlined above present the range of our negotiated mutual fund rates for services, as noted above, fees vary among mutual funds and by share class and client. Accordingly, it is important to note that the “most typical” fees showed above are for purposes of illustration only and the fees earned by MLPF&S may differ. In addition and as also noted above, the source of these payments also may vary by mutual fund. For example, some mutual funds are permitted to pay the aggregate amount of the fee rates above from any source within the mutual fund complex or from a third party source outside the fund complex (such as from the fund’s distributor, transfer agent or investment adviser). The Money Funds pay Sub-Transfer Agency Fees (.5 basis points), Administration Service Fees and (Non 12b-1) Shareholder Servicing Fees (40 basis points), and fees in consideration of the provision of infrastructure, marketing support and/or other services, with most typical total fees of 50 basis points. Certain money market mutual funds have retained Financial Data Services, LLC (“FDS”), an affiliate of MLPF&S, as the transfer agent to such funds. As compensation for these services, FDS receives either up to $15 annually for each position or up to 0.10% annually of the value of the money market mutual fund shares held in a client’s account at MLPF&S. Each money market mutual fund’s operating costs include its allocable share of the fees and expenses of such outside service providers. The fund’s prospectus and/or statement of additional information contain additional information on the fees payable to, and services performed by, financial intermediaries (such as MLPF&S) related to sales and/or the servicing of fund shares, and are available from your financial advisor. In addition, you can find more information about the fees and services described above in our brochure, “Mutual Fund Investing at Merrill Lynch,” which is available at www.ml.com/funds.

Additional Information on Mutual Fund Revenue

The range of indirect compensation paid to Merrill Lynch by each fund family for Mutual Funds may also be found on our Fund Listing available at www.ml.com/retirementfees.

Insured Savings Accounts

If you have elected to have your Plan participate in the Insured Savings Accounts program, Merrill Lynch receives a fee from Insured Savings Accounts Program Banks of up to 2% per annum of the average daily balances. For more information, please refer to the Insured Savings Account documentation available from your financial advisor or at www.ml.com/retirementfees.

Float Income

In general, under ERISA a service provider may retain the benefit of the use of any funds on hand which is incidental to the normal operation of the plan, and which constitute earnings on funds that are (i) awaiting investment or (ii) transferred to a disbursement account for distribution from the plan. The Department of Labor has issued guidance that requires financial institutions to make specific disclosures to employee benefit plans such as your Plan regarding the circumstances under which the institution has use of, or may derive benefit from, un-invested cash pending investment or distribution (“float”). We may derive benefit from float in connection with providing Services to your Plan under certain circumstances, as described in the Written Services Agreement and other notices that may be provided to you from time to time. In general, the amount of float earned is equivalent to the effective Federal Funds rate on the date earned. Please contact your financial advisor for additional information.

Event Payments from Third-Party Vendors

Some third-party vendors, including third-party managers, distributors, and insurance companies, will periodically participate in Firm or affiliate-hosted internal training and education conferences, as well as conferences that the Firm or affiliate may host for clients. The amount paid for participation is used to offset the expenses incurred for these events and cannot be reasonably allocated to any particular Retirement Account client. The amount paid by any third-party vendor may vary. Based on our historical experience, the aggregate value of these payments to the Firm (and its Affiliates) in any particular year has represented less than ½ of one
basis point (0.005%) of total client assets that may be used to procure vendors’ products and services. Note that the level of vendor support is not dependent or related to the level of assets invested by you or any other of our clients in or with the products or services of the particular vendor. Neither the Firm nor its affiliates incentivize Advisors to recommend one vendor’s product over another vendor. For a list of those vendors, please contact us.

**Gifts and other Non-Monetary Compensation**

From time to time, third-party vendors (such as mutual fund companies, broker-dealers, etc.) may provide Merrill Lynch with nonmonetary gifts and gratuities, such as promotional items (e.g., coffee mugs, calendars or gift baskets), meals and access to certain industry related conferences (collectively, “gifts”). Merrill Lynch has implemented policies and procedures intended to identify, quantify and track gifts that Merrill Lynch receives. Merrill Lynch 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 Lynch 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. Based on historic trends, Merrill Lynch does not expect to receive gifts in excess of the de minimis threshold under the regulations with respect to the Plan.

**COMPENSATION PAID AMONG MERRILL LYNCH, ITS AFFILIATES AND SUBCONTRACTORS**

Merrill Lynch receives compensation from each Merrill Lynch Affiliated Bank of up to $100 per year for each securities account that has elected to have free credit balances swept through the MLBD Program. The amount of this compensation is subject to change from time to time, and Merrill Lynch may waive all or any part of these payments. These payments to Merrill Lynch do not result in any additional charges to your RCMA and are not payable from your account. Otherwise, Merrill Lynch will not receive or pay any related party compensation pursuant to your Written Services Agreement.

**COMPENSATION FOR TERMINATION OF CONTRACT**

A fee of $95 is imposed on the closing and transfer of any RCMA Investment Only account pursuant to the Written Services Agreement. As noted above, this fee is deducted directly from the account.

**COMPENSATION RECEIVED FOR SECURITIES BROKERAGE ACCOUNT RECORDKEEPING SERVICES**

As noted above, Merrill Lynch will act as a broker and custodian with respect to the Securities Brokerage Account, but we are not the recordkeeper for your Plan. Certain recordkeeping services, however, are necessarily provided to the account in connection with these brokerage and custodial services. These recordkeeping services generally entail accounting for the investments effected through, and held under, the account (i.e., systematic recording, reporting, and analysis of financial transactions of the account). As such, these accounting practices are intrinsic to the Services provided to the account and are without a market value that can be reasonably separated from the custodial and brokerage services that would be provided to your Plan under the Written Services Agreement.

Recordkeeping statements, participant statements, tax reporting statements, IRS Form 5500 filings, and other plan administrative services are not furnished by Merrill Lynch, and you are responsible for making the necessary arrangements with a service provider for these obligations.

**MANNER OF RECEIPT OF COMPENSATION**

All transaction fees will be debited directly from the Securities Brokerage Account at the time of the transaction. Annual account fees will be deducted on the anniversary date of the Securities Brokerage Account. Indirect compensation as described above is received from third parties (i.e. the fund families or their service providers).

**DESIGNATED INVESTMENT ALTERNATIVE INFORMATION**

Investment options under the Written Services Agreement are offered through a brokerage window. This means that the Plan sponsor or other fiduciary does not designate any of the investment alternatives available to the individual accounts of Plan participants. Instead, participants may self-direct their Plan investments from the entire menu of options offered by Merrill Lynch. You may have designated investment alternatives with or through other service providers, who should provide you with additional information on your designated investment alternatives, if any.

**DESCRIPTION OF OTHER SERVICES**

Your financial advisor may from time to time also provide you with additional services that are not within the scope of services to be provided pursuant to the Written Services Agreement, such as certain informational services regarding fund performance and other plan investment matters. Please contact your financial advisor for additional details.

**MERRILL LYNCH INVESTMENT ADVISORY PROGRAMS**

Your Plan may offer one or more Merrill Lynch investment advisory programs to Plan participants, including the Merrill Lynch Investment Advisory Program, the Merrill Lynch Strategic Portfolio Advisor® Service, and the Merrill Lynch Managed Account Service® (each a “Program”). If so, the services being provided for each Program are subject to a separate agreement, fee schedule, Program brochure, and ERISA Section 408(b)(2) Disclosure Document (which has been provided directly to you with respect to each Program, if applicable).
Please refer to these agreements and related documents for additional information regarding these advisory services and fees related to these Programs. You may contact your financial advisor for copies of these agreements and related materials. Copies of the Program brochures are available at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**Special Notice for Plans Offering Money Manager Services**

If your Plan will maintain its securities brokerage account through the Money Manager Services program (“MMS”), the services being provided in connection with this program are subject to a separate addendum to the Written Services Agreement and a separate agreement with your third party investment advisor. As a result, fees and services different from, and in addition to, those described in this Notice may apply to your Plan. Please refer to the addendum to the Written Services Agreement and your Plan’s third party investment advisory agreement for additional information about MMS program fees and services. An additional compensation disclosure notice also will be provided to you by Merrill Lynch in connection with the MMS program. Please contact your third party investment advisor representative to seek additional information.

**FIDUCIARY ACKNOWLEDGEMENT AND WARRANTY**

It is important to note that by executing an application form to establish an RCMA Account, the signatory thereby acknowledges and warrants to Merrill Lynch that (i) a copy of the Written Services Agreement and all related materials as described in that Agreement has been received and reviewed by you, along with any other additional information (including, without limitation, fee information) that you as the responsible plan fiduciary believes necessary or appropriate in authorizing the transactions contemplated under the Written Services Agreement; (ii) that you are, or are duly acting on behalf of, a Plan “named fiduciary” as defined in Section 402(a)(2) of ERISA (the “Plan Fiduciary”) with the authority to cause the Plan to enter into this Agreement and that the Plan Fiduciary (1) is responsible for the decision to authorize the investments contemplated hereunder and is qualified to make such decision, (2) is not relying upon any information or recommendations by Merrill Lynch or any of its affiliates with respect to the Plan Fiduciary’s decision to make the investment contemplated under this Agreement, (3) has had sufficient time to consider, and has considered, all factors considered relevant with respect to entering into the Written Services Agreement on behalf of the Plan, and (4) has determined that, in view of all such considerations, the arrangement is prudent and otherwise consistent with the Plan Fiduciary’s obligations under the fiduciary responsibility provisions under ERISA and is otherwise consistent in all respects with applicable law.
II(B). Merrill Edge Self-Directed RCMA Fee Disclosure

MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED ERISA 408(B)(2) FEE DISCLOSURE FOR RCMA INVESTMENT ONLY ACCOUNTS HELD WITH MERRILL EDGE SELF-DIRECTED INVESTING

The information described in this document ONLY refers to RCMA accounts held with Merrill Edge Self-Directed Investing.

We understand from you that your organization sponsors or maintains (or will sponsor or maintain) a retirement plan (the "Plan") that is subject to Title I of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). You have expressed an interest in retaining Merrill Lynch, Pierce, Fenner & Smith Incorporated ("MLPF&S" or "Merrill Lynch") to provide certain non-fiduciary services to your Plan pursuant to an RCMA Agreement, Program Description and related documents (collectively, the "Written Services Agreement") for a retirement cash management securities brokerage account.

Under ERISA, a plan's sponsor or other responsible fiduciary has a fiduciary duty to prudently select and monitor those hired to provide services to the plan, and their related fees and compensation, to ensure, among other things, that the compensation received by the service provider is reasonable in light of the services provided. This Fee Disclosure Notice ("Notice") is designed to assist you in meeting that fiduciary responsibility.

The information described in this Notice, including but not limited to the statements under the "Description of Services" section below, is intended to cover the information required under final U.S. Department of Labor Regulations promulgated under Section 408(b)(2) of ERISA and codified at 29 C.F.R. Section 2550.408b-2. It is not intended to replace or modify the Written Services Agreement. It does not constitute another agreement for services, create or modify any 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 MLPF&S 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 or other written agreement as may be amended from time to time will prevail should there be any discrepancy between the terms of that Agreement and this Notice.

This Notice should be read in conjunction with certain other fee disclosures you may receive from our affiliates or other third parties not affiliated with us that may provide services to your Plan. It is being provided to you in accordance with your representations to us that you are the appropriate Plan fiduciary to receive this disclosure in compliance with the Department of Labor regulations referenced above. In general, under these regulations the "responsible plan fiduciary" of an ERISA plan must be provided with "covered service provider" fee information for certain "covered services" (as those terms are defined in these rules). A "responsible plan fiduciary" for this purpose generally means an ERISA plan fiduciary with authority to cause the plan to enter into, or extend or renew, a services agreement. If you are not the responsible plan fiduciary for the Plan for purposes of these regulations, or if you have any questions or would like additional information regarding any of the items described in this Notice, please contact Merrill Edge Self-Directed at 877.653.4732.

DESCRIPTION OF SERVICES

As reflected in the Written Services Agreement, the services to be provided to your Plan (the "Services") generally may be divided into four component parts: (1) establishment and maintenance of a securities brokerage account (the "Securities Brokerage Account"); (2) access to no-load "sweep" money market mutual funds for the investment of available credit balances pending reinvestment or distribution; (3) a checking account (the "RCMA Check Account") and (4) if elected, prototype Plan documents.

In general, the Securities Brokerage Account may be used to purchase, sell and hold securities and other investments available from or through Merrill Lynch and includes certain recordkeeping, custodial and reporting services, such as accounting for all trading, clearing and settlement activity and the holding of all Plan securities in an SEC-approved control location. Monthly transaction statements detailing all Securities Brokerage Account transactions during the preceding month also are provided. Please refer to the Written Services Agreement for a further description of services.

FIDUCIARY STATUS

Merrill Lynch will not provide fiduciary services to your plan pursuant to the Written Services Agreement. If you are interested in receiving advisory or management services from Merrill Lynch or otherwise enrolling in a Merrill Lynch investment advisory program, please contact Merrill Edge Self-Directed at 877.653.4732.

FEES

Set forth below is a summary of certain compensation payments that may be received or paid pursuant to your Written Services Agreement. Certain fees are subject to change upon advance notification.
DIRECT COMPENSATION PAYABLE FROM THE PLAN

Pursuant to the Written Services Agreement, one or more accounts will be established for your Plan. Fees charged for certain Services will be debited directly from these Plan accounts, including brokerage commissions for effecting securities transactions at the rates as in effect from time to time pursuant to the Written Services Agreement. In addition, your Plan accounts may be directly charged fees for the following services, as applicable, at the rates currently in effect as listed below:

**Annual RCMA Account Fees**
- RCMA Premium Account: $0
- RCMA II Account: $0

If the Merrill Lynch Standardized Prototype Defined Contribution Plan is adopted by the trustee of the Plan, there is an additional $50 annual fee charged per Plan.

The following fees are applied to RCMA Accounts:
- Return Check: $30
- Check Stop Payment: $25
- Return Deposit: $20
- Wire Transfer: $24.95
- Delivery of Non-Government Security: $25
- Voluntary Exchanges: $30
- Account Transfer: $49.95

BROKERAGE COMMISSIONS FOR SECURITIES TRANSACTIONS

Brokerage commissions for effecting securities transactions pursuant to your Written Services Agreement are charged on a transaction by transaction basis at the rates as in effect from time to time. In a transaction based brokerage account such as your Plan’s Securities Brokerage Account, transaction based fees are paid in the form of: (i) a commission on purchases and/or sales of stocks or other securities; (ii) a mark-up or mark-down charge which is included in the purchase or sales price of a fixed income security (e.g., the amount of the mark-up/mark-down charge is difference in price between the market price and the price charged to you); and (iii) a fee for certain kinds of reports or other services detailed in your Written Services Agreement.

Other transaction based fees are in effect from time to time for the services provided pursuant to your Written Services Agreement. 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 fee for special services, such as providing duplicate notices or copies of records. The exact commission charged on a purchase or sale of an equity or listed option security and other associated fees are provided on confirmations for the special trade which are provided to you promptly after the trade is entered or are available from Merrill Edge at 877.653.4732 or merrilledge.com.

The brokerage commissions and charges associated with the execution of a securities transaction are determined by reference to various pricing arrangements and methodologies as in effect from time to time. In general, commission rates and the markup/markdown fee vary based on a number of factors, such as the type of securities and the number of shares purchased/sold, and in some instances the price of the security (in the case of equities and listed options).

**Equity Commissions**: Equity commissions are $0.00 for stock and ETF trades placed via the merrilledge.com website. Equity commissions are $29.95 for stock and ETF trades placed via a Merrill Edge Self-Directed representative over the telephone. Sales are subject to a transaction fee of between $0.01 and $0.03 per $1,000 of principal. There are costs associated with owning ETFs. The following are examples of commission rates applicable on various hypothetical purchases:

<table>
<thead>
<tr>
<th>Method of Order Entry</th>
<th>Commission</th>
</tr>
</thead>
<tbody>
<tr>
<td>Online via merrilledge.com</td>
<td>$0.00</td>
</tr>
<tr>
<td>Representative-assisted</td>
<td>$29.95</td>
</tr>
</tbody>
</table>

**Listed Options**: Listed option commissions are $0.00 per trade plus $0.65 per contract when placed online via merrilledge.com. Listed option commissions are $29.95 per trade plus $0.65 per contract when placed via a Merrill Edge Self-Directed representative over the telephone. Multi-leg option orders are charged one base per-trade commission per order ($0.00 for trades
placed online and $29.95 for trades placed via a Merrill Edge Self-Directed representative), plus the per-contract charge of $0.65 per contract. Exercised/Assigned options are $0.00 per trade. In addition to your options commission, sell orders may be subject to a transaction fee (of between $0.01 to $0.03 per $1,000 of principal). If applicable, this fee appears under “Transaction Fee” on a Trade Confirmation.

### Method of Order Entry

<table>
<thead>
<tr>
<th>Type of Order Entry</th>
<th>Commission</th>
</tr>
</thead>
<tbody>
<tr>
<td>Online via merrilledge.com</td>
<td>$0.00 per trade + $0.65 per contract</td>
</tr>
<tr>
<td>Representative-assisted</td>
<td>$29.95 per trade + $0.65 per contract</td>
</tr>
<tr>
<td>Exercised/Assigned</td>
<td>$0.00 per trade</td>
</tr>
</tbody>
</table>

**Fixed Income Securities:** The following table provides examples of commission rates applicable on various hypothetical purchases based on method of order entry and security type.

<table>
<thead>
<tr>
<th>Type(s)</th>
<th>Online Trades</th>
<th>Representative Assisted Trades</th>
</tr>
</thead>
<tbody>
<tr>
<td>New issues1, including Brokered CDs</td>
<td>$02</td>
<td>$02</td>
</tr>
<tr>
<td>Treasuries, including Auction3 and Secondary</td>
<td>$0</td>
<td>$29.95 per trade service charge</td>
</tr>
<tr>
<td>Other Secondary Trades: Corporate Bonds, Municipal Bonds4, and Government Agencies</td>
<td>$1 per bond ($10 min, $250 max)</td>
<td>$1 per bond ($10 min, $250 max) + $29.95 per trade service charge</td>
</tr>
</tbody>
</table>

1 Agency, Corporate, and Municipal new issue trades are not available online at this time.
2 The selling commission is included in the offering price.
3 Treasury auction trades are not available online at this time.
4 Municipal pricing could include additional mark-up or mark-down if Merrill Lynch or its affiliate is acting as the market maker on the trade.

### INDIRECT COMPENSATION PAYABLE FROM OTHER SOURCES

**Mutual Fund Related Payments**
MLPF&S has entered into agreements with various fund families and/or their service providers to be paid a negotiated amount with respect to sales and/or servicing these funds and our customers, including retirement plan customers, that invest in these funds. The type, amount and source of payment of these fees varies depending upon the fund, the services being provided by MLPF&S and the share class in which Plan participants are invested, as generally described below:

- **Sub-Transfer Agency Fees:** In general, MLPF&S may receive fees from mutual funds or their service providers for services that may include, among other things, maintaining omnibus accounts through which customers invest in the mutual fund, recording changes of ownership, maintaining beneficial ownership records, aggregating and processing purchase and redemption orders, and processing and distributing dividends. For retirement plans, these services may be provided both on the plan and participant level (as may be described in the prospectus and/or statement of additional information for the fund). The amount of these fees is deducted directly from the plan's investment in the mutual fund and/or paid by the fund's service providers (as may be described in the prospectus and statement of additional information for the fund).

- **Administrative Service and (Non 12b-1) Shareholder Servicing Fees:** In general, MLPF&S may receive fees from mutual funds or their service providers for services that may include, among other things, assisting in the establishment and maintenance of customer accounts, providing explanations and answering inquiries regarding the funds and customer accounts, capturing and processing tax data, forwarding shareholder communications, providing account statements to customers, including plans and participants in such plans, and maintaining investment and withdrawal plans offered by the funds. The amount of these fees is deducted directly from the plan's investment in the mutual fund and/or paid by the fund's service providers (as described in the prospectus and statement of additional information for the fund).

- **12b-1 Fees:** In general, 12b-1 fees may be paid for distribution-related services and/or investor servicing provided by MLPF&S. These fees may be paid to MLPF&S by a mutual fund to cover expenses associated with, for example, responding to investor inquiries and providing investors with information about investments. In addition, these fees may be paid to MLPF&S by a mutual fund for distribution services, such as marketing and selling mutual fund shares, and paying for advertising, the printing and mailing of prospectuses to new investors, and the printing and mailing of sales literature. The amount of 12b-1 fees is deducted directly from the plan's investment in the mutual fund (as described in the prospectus and statement of additional information for the fund).

Typically, fee rates for the mutual fund services described above are negotiated and conducted by MLPF&S on an “omnibus basis” (that is, by consolidating all of our clients’ daily trades with a fund into one trade and by setting up one master account with the fund’s transfer agent) and are payable at the annual rates of either a “per position” charge (i.e., a per fund, per participant dollar amount) or a specific percentage (basis points) of the value of the assets in relevant client accounts, as follows:
while the fees outlined above present the range of our negotiated mutual fund rates for services, as noted above, fees vary among mutual funds and by share class and client. accordingly, it is important to note that the “most typical” fees showed above are for purposes of illustration only and the fees earned by mlpf&s may differ. in addition and as also noted above, the source of these payments also may vary by mutual fund. for example, some mutual funds are permitted to pay the aggregate amount of the fee rates above from any source within the mutual fund complex or from a third party source outside the fund complex (such as from the fund’s distributor, transfer agent or investment adviser). the money funds pay sub-transfer agency fees (.5 basis points), administration service fees and (non 12b-1) shareholder servicing fees (40 basis points), and fees in consideration of the provision of infrastructure, marketing support and/or other services, with most typical total fees of 50 basis points. certain money market mutual funds have retained financial data services, llc (“fds”), an affiliate of mlpf&s, as the transfer agent to such funds. as compensation for these services, fds receives either up to $15 annually for each position or up to 0.10% annually of the value of the money market mutual fund shares held in a client’s account at mlpf&s. each money market mutual fund’s operating costs include its allocable share of the fees and expenses of such outside service providers. the fund’s prospectus and/or statement of additional information contain additional information on the fees payable to, and services performed by, financial intermediaries (such as mlpf&s) related to sales and/or the servicing of fund shares, and are available from merrill edge self-directed at 877.653.4732 or merrilledge.com. in addition, you can find more information about the fees and services described above in our brochure, “mutual fund investing at merrill lynch,” which is available at www.ml.com/funds.

additional information on mutual fund revenue
the range of indirect compensation paid to merrill lynch by each fund family for mutual funds may also be found on our fund listing available at www.ml.com/retirementfees.

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event payments from third-party vendors
some third-party vendors, including third-party managers, distributors, and insurance companies, will periodically participate in firm or affiliate-hosted internal training and education conferences, as well as conferences that the firm or affiliate may host for clients. the amount paid for participation is used to offset the expenses incurred for these events and cannot be reasonably allocated to any particular retirement account client. the amount paid by any third-party vendor may vary. based on our historical experience, the aggregate value of these payments to the firm (and its affiliates) in any particular year has represented less than ½ of one basis point (0.005%) of total client assets that may be used to procure vendors’ products and services. note that the level of vendor support is not dependent or related to the level of assets invested by you or any other of our clients in or with the products or services of the particular vendor. neither the firm nor its affiliates incentivize advisors to recommend one vendor’s product over another vendor. for a list of those vendors, please contact us.

gifts and other non-monetary compensation
from time to time, third-party vendors (such as mutual fund companies, broker-dealers, etc.) may provide merrill lynch with non-monetary gifts and gratuities, such as promotional items (e.g., coffee mugs, calendars or gift baskets), meals and access to certain industry related conferences (collectively, “gifts”). merrill lynch has implemented policies and procedures intended to identify, quantify and track gifts that merrill lynch receives. merrill lynch 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 Lynch 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. Based on historic trends, Merrill Lynch does not expect to receive gifts in excess of the de minimis threshold under the regulations with respect to the Plan.

COMPENSATION PAID AMONG MERRILL LYNCH, ITS AFFILIATES AND SUBCONTRACTORS
Merrill Lynch receives compensation from each Merrill Lynch Affiliated Bank of up to $100 per year for each securities account that has elected to have free credit balances swept through the MLBD Program. The amount of this compensation is subject to change from time to time, and Merrill Lynch may waive all or any part of these payments. These payments to Merrill Lynch do not result in any additional charges to your RCMA and are not payable from your account. Otherwise, Merrill Lynch will not receive or pay any related party compensation pursuant to your Written Services Agreement.

COMPENSATION FOR TERMINATION OF CONTRACT
A fee of $49.95 is imposed on the closing and transfer of any RCMA Investment Only account pursuant to the Written Services Agreement. As noted above, this fee is deducted directly from the account.

COMPENSATION RECEIVED FOR SECURITIES BROKERAGE ACCOUNT RECORDKEEPING SERVICES
As noted above, Merrill Lynch will act as a broker and custodian with respect to the Securities Brokerage Account, but we are not the recordkeeper for your Plan. Certain recordkeeping services, however, are necessarily provided to the account in connection with these brokerage and custodial services. These recordkeeping services generally entail accounting for the investments effected through, and held under, the account (i.e., systematic recording, reporting, and analysis of financial transactions of the account). As such, these accounting practices are intrinsic to the Services provided to the account and are without a market value that can be reasonably separated from the custodial and brokerage services that would be provided to your Plan under the Written Services Agreement.

Recordkeeping statements, participant statements, tax reporting statements, IRS Form 5500 filings, and other plan administrative services are not furnished by Merrill Lynch, and you are responsible for making the necessary arrangements with a service provider for these obligations.

MANNER OF RECEIPT OF COMPENSATION
All transaction fees will be debited directly from the Securities Brokerage Account at the time of the transaction. Annual account fees will be deducted on the anniversary date of the Securities Brokerage Account. Indirect compensation as described above is received from third parties (i.e. the fund families or their service providers).

DESIGNATED INVESTMENT ALTERNATIVE INFORMATION
Investment options under the Written Services Agreement are offered through a brokerage window. This means that the Plan sponsor or other fiduciary does not designate any of the investment alternatives available to the individual accounts of Plan participants. Instead, participants may self-direct their Plan investments from the entire menu of options offered by Merrill Edge Self-Directed. You may have designated investment alternatives with or through other service providers, who should provide you with additional information on your designated investment alternatives, if any.

DESCRIPTION OF OTHER SERVICES
Merrill Edge Self-Directed associates may from time to time also provide you with additional services that are not within the scope of services to be provided pursuant to the Written Services Agreement, such as certain informational services regarding fund performance and other plan investment matters.

MERRILL LYNCH INVESTMENT ADVISORY PROGRAMS
Your Plan may offer one or more Merrill Lynch investment advisory programs to Plan participants. These Programs are not available to Merrill Edge Self-Directed Investing accounts. These Programs are available to Merrill Lynch Wealth Management accounts and have separate ERISA 408(b)(2) notices as applicable.

FIDUCIARY ACKNOWLEDGEMENT AND WARRANTY
It is important to note that by executing an application form to establish an RCMA Account, the signatory thereby acknowledges and warrants to Merrill Lynch that (i) a copy of the Written Services Agreement and all related materials as described in that Agreement has been received and reviewed by you, along with any other additional information (including, without limitation, fee information) that you as the responsible plan fiduciary believes necessary or appropriate in authorizing the transactions contemplated under the Written Services Agreement; (ii) that you, are or are duly acting on behalf of, a Plan “named fiduciary” as defined in Section 402(a)(2) of ERISA (the “Plan Fiduciary”) with the authority to cause the Plan to enter into this Agreement and that the Plan Fiduciary (1) is responsible for the decision to authorize the investments contemplated hereunder and is qualified to make such decision, (2) is not relying upon any information or recommendations by Merrill Lynch or any of its affiliates with respect to the Plan Fiduciary’s decision to make the investment contemplated under this Agreement, (3) has had sufficient time to consider, and has considered, all factors considered relevant with respect to entering into the Written Services Agreement on behalf of the Plan, and (4) has
determined that, in view of all such considerations, the arrangement is prudent and otherwise consistent with the Plan Fiduciary’s obligations under the fiduciary responsibility provisions under ERISA and is otherwise consistent in all respects with applicable law.

II(C). Merrill Lynch Bank Deposit Program Disclosure Statement:
Employee Benefit Plans

If you elect the MLBD Program as the sweep investment for your securities account, Merrill Lynch, as your agent, will establish two deposit accounts on your behalf at Bank of America, N.A. (BANA) and, if applicable, at BA-CA: a money market deposit account (“MMDA”), a type of savings deposit, and a demand deposit account (“DDA”). The MMDA and DDA will be referred to collectively as the “Deposit Accounts.”

Through the Merrill Lynch Bank Deposit Program (“MLBD Program”), free credit balances in the securities accounts of certain employee benefit plans and, in some cases, participants in such plans (“you,” “your” and “yours”) are automatically deposited, or “swept,” by Merrill Lynch as your agent into deposit accounts at BANA, and if your deposits at BANA through the MLBD Program reach $246,000, into deposit accounts at Bank of America California, N.A. (“BA-CA”). The deposit accounts of BANA and BA-CA are insured by the Federal Deposit Insurance Corporation (“FDIC”) within applicable limits. BANA and BA-CA are referred to collectively as the “Merrill Lynch Affiliated Banks.”

ELIGIBILITY
The MLBD Program is available to certain defined benefit and defined contribution plans, and in some cases, participants in those plans. Please contact your financial advisor to see if your account is eligible.

IMPORTANT DEPOSIT INSURANCE CONSIDERATIONS
Funds on deposit in the Merrill Lynch Affiliated Banks are eligible for insurance by the FDIC within applicable limits.

Pass-Through Deposit Insurance for Employee Benefit Plan Deposits
Subject to the limitations discussed below, under FDIC regulations an employee benefit plan participant’s non-contingent interest in deposits of one bank held by most types of employee benefit plans IS eligible for insurance up to $250,000 on a “pass-through” basis. This means that instead of the deposits of one bank (including all deposits held by you directly with the bank or through an intermediary, such as Merrill Lynch) held by an employee benefit plan being eligible for only $250,000 of insurance in total, each employee benefit plan participant is eligible for insurance of his or her non-contingent interest in the employee benefit plan up to $250,000, subject to the aggregation of the participant’s interests in deposits of the same bank held in different plans, and, in some cases, deposits at the same bank held through an Individual Retirement Account (“IRA”), as discussed below under “Aggregation of Employee Benefit Plan Deposits.” The pass-through insurance provided to an employee benefit plan participant is otherwise separate from the $250,000 federal deposit insurance limit allowed on deposits held by the individual in other insurable capacities at the same bank (e.g., individual accounts, joint accounts, etc.).

Aggregation of Employee Benefit Plan Deposits
Under FDIC regulations, an individual’s interests in plans maintained by the same employer or employee organization (e.g., a union) that are holding deposits at one bank will be insured for $250,000 in the aggregate. In addition, under FDIC regulations, an individual’s interests in deposits at one bank held by (i) IRAs, (ii) deferred compensation plans for certain employees of state or local governments or tax-exempt organizations (i.e., Section 457 Plans), (iii) self-directed “Keogh Plans” of owner-employees described in Section 401(d) of the Internal Revenue Code of 1986 (the “Code”), and (iv) participant-directed defined contribution plans, will be insured up to $250,000 in the aggregate whether or not maintained by the same employer or employee organization.

You are responsible for monitoring the total amount of your deposits at the Merrill Lynch Affiliated Banks in order to determine the extent of the insurance coverage available to you on those deposits, including the Deposit Accounts and CDs.

Merrill Lynch is not responsible for any insured or uninsured portion of the deposits established at the Merrill Lynch Affiliated Banks through the MLBD Program, or any CDs or any other deposits you may have with the Merrill Lynch Affiliated Banks.

For more information on FDIC deposit insurance, see “About FDIC Insurance,” page 31.
HOW THE MLBD PROGRAM WORKS

Deposit Procedures
The timing and frequency of the sweep of free credit balances will be as set forth in the RCMA Financial Service Documents.

For each securities account at Merrill Lynch, free credit balances of up to $246,000 are deposited by Merrill Lynch, acting as your agent, to your Deposit Accounts at BANA. If your Deposit Account balances with BANA reach $246,000, then free credit balances are swept to your Deposit Accounts established by Merrill Lynch at BA-CA, until Deposit Account balances at BA-CA reach $246,000.

If your Deposit Account balances at BA-CA reach $246,000, subsequent funds will be deposited to your Deposit Accounts at BANA without limit, even if the amounts then deposited in BANA through the MLBD Program exceed the FDIC insurance limit of $250,000.

Merrill Lynch will make deposits in the Merrill Lynch Affiliated Banks on your behalf without reference to the amount deposited with the Merrill Lynch Affiliated Banks through any other securities account you may have at Merrill Lynch, or any other amounts you may have on deposit with the Merrill Lynch Affiliated Banks.

All deposits made to the Deposit Accounts at a Merrill Lynch Affiliated Bank will be made to your MMDA, except as described under “Withdrawal Procedures.”

Withdrawal Procedures
Withdrawals will be made from the Merrill Lynch Affiliated Banks by Merrill Lynch as your agent as necessary to satisfy debits in your securities account, such as debits arising from your purchase of securities. Withdrawals will be made in the following order: first from any amounts at BANA above $246,000, then from deposits at BA-CA, then from the remaining deposits at BANA.

Withdrawals will be made from your DDA at each Merrill Lynch Affiliated Bank. If funds in your DDA are insufficient to satisfy a withdrawal, funds in your MMDA at that Merrill Lynch Affiliated Bank will be transferred to your DDA to satisfy the withdrawal, plus a “cushion” to be determined from time to time by Merrill Lynch. Federal banking regulations generally limit the transfers from an MMDA to a total of six during a monthly statement cycle. At any point during a month in which transfers from your MMDA at a Merrill Lynch Affiliated Bank have reached the applicable limit, funds will be transferred from your MMDA to the related DDA at that Merrill Lynch Affiliated Bank. For the remainder of the month, free credit balances in your securities account will be deposited in your DDA instead of your MMDA as described above.

At the beginning of each month, all funds in the DDA (less $1) at each Merrill Lynch Affiliated Bank will be transferred to the related MMDA. The limits on MMDA transfers will not limit the number of withdrawals you can make from funds on deposit at either Merrill Lynch Affiliated Bank through the MLBD Program.

As required by federal banking regulations, the Merrill Lynch Affiliated Banks reserve the right to require seven days’ prior written notice before permitting a transfer from an MMDA. Neither Merrill Lynch Affiliated Bank has exercised this right in the past.

Interest Rates
Each Merrill Lynch Affiliated Bank will pay the same rate of interest on your DDA and MMDA at that Merrill Lynch Affiliated Bank. Interest rates paid by the Merrill Lynch Affiliated Banks on the Deposit Accounts in the MLBD Program are determined at the discretion of each Merrill Lynch Affiliated Bank based on economic and business conditions. Interest rates may change daily.

In general, interest rates paid on deposits in the MLBD Program are tiered based upon a client’s relationship with Merrill Lynch. Interest rate tiering does not apply to deposits of employee benefit plans and plan participants. Deposits of employee benefit plans and plan participants will receive the MLBD Program Tier 4 interest rate. The current interest rate on the Deposit Accounts held through the MLBD Program is included on your Merrill Lynch account statement. Recent interest rates may be accessed on MyMerrill.com (see the “Deposit Account & Money Fund Rates” link at the bottom of each page) or by calling your financial advisor or 800.MERRILL (637.7455).

The interest rates paid with respect to the Deposit Accounts may be higher or lower than the rates of return available to direct depositors of either Merrill Lynch Affiliated Bank for comparable deposit accounts. You should compare the terms, interest rates, required minimum amounts, charges and other features of the deposits at the Merrill Lynch Affiliated Banks with other accounts, sweep programs and alternative investments offered by Merrill Lynch or other institutions.

Interest will accrue on Deposit Account balances from the day they are deposited to the Merrill Lynch Affiliated Banks up to (but not including) the date of withdrawal, and will be compounded daily and credited monthly.

Account Statements and Information
All deposits to and withdrawals from your Deposit Accounts at the Merrill Lynch Affiliated Banks will be confirmed and appear in chronological sequence on your securities account statement. In addition, the statement will show the total of your opening and closing deposit balances for the period at each Merrill Lynch Affiliated Bank. The statement will also include interest earned for the period at each Merrill Lynch Affiliated Bank.

You may obtain current information about your Deposit Accounts by calling your financial advisor or 800.MERRILL (637.7455), or by accessing MyMerrill.com. Merrill Edge Self-Directed clients should contact Merrill Edge Self-Directed at 877.653.4732 or access merrilledge.com.
Your Relationship with Merrill Lynch

Merrill Lynch is acting as your agent in making deposits to and withdrawals from the Deposit Accounts at the Merrill Lynch Affiliated Banks. The Deposit Accounts established by Merrill Lynch on your behalf will be evidenced by a book entry on the account records of a Merrill Lynch Affiliated Bank as described herein and in records maintained by Merrill Lynch as your agent and custodian. Your Deposit Account ownership will be reflected on your periodic Merrill Lynch account statements. No evidence of ownership, such as a passbook or certificate, will be issued to you.

As a client of Merrill Lynch, you will not have a direct account relationship with either of the Merrill Lynch Affiliated Banks. All transactions are effected through Merrill Lynch, as your agent, and not directly between you and either of the Merrill Lynch Affiliated Banks.

Deposit Accounts at a Merrill Lynch Affiliated Bank are obligations of that Merrill Lynch Affiliated Bank only and are not guaranteed by or obligations of Merrill Lynch. Publicly available financial information about the Merrill Lynch Affiliated Banks is available at http://www.ffiec.gov/nicpubweb/nicweb/NicHome.aspx or by contacting the FDIC Public Information Center by mail at L. William Seidman Center, Virginia Square, 3501 North Fairfax Drive, Arlington, Virginia 22226 or by phone at 703-562-2200. Merrill Lynch does not guarantee in any way the financial condition of the Merrill Lynch Affiliated Banks or the accuracy of any publicly-available financial information concerning the Merrill Lynch Affiliated Banks. In deciding whether to have Deposit Accounts at the Merrill Lynch Affiliated Banks, you must rely on your own examination of the Merrill Lynch Affiliated Banks and the terms and conditions of the Deposit Accounts, including the merits and risks involved. Merrill Lynch is not obligated to inform you of any changes in the financial condition of the Merrill Lynch Affiliated Banks, and you should not rely on such notification.

Merrill Lynch is not a bank. Securities made available through Merrill Lynch are not guaranteed by any bank, are not insured by the FDIC and may lose value.

Merrill Lynch may, in its sole discretion, terminate an employee benefit plan's securities account or its participation in the MLBD Program at any time. Similarly, an employee benefit plan may choose to terminate its participation in the MLBD Program at any time. In either case, the employee benefit plan may establish a direct relationship with a Merrill Lynch Affiliated Bank by requesting to have the Deposit Accounts established in the employee benefit plan's name, subject to the Merrill Lynch Affiliated Bank's rules with respect to maintaining such accounts. This will result in the separation of the Deposit Accounts from the employee benefit plan's securities account. Similarly, Merrill Lynch may terminate an employee benefit plan participant's securities account or his or her participation in the MLBD Program at any time, and an employee benefit plan participant may choose to terminate his or her participation in the MLBD Program at any time. In such case, the employee benefit plan participant may not establish a direct relationship with a Merrill Lynch Affiliated Bank unless permitted to do so by the documents governing the participant's employee benefit plan and subject to the Merrill Lynch Affiliated Bank's rules with respect to maintaining such accounts.

Benefits to Merrill Lynch of Bank Deposits

Deposits at the Merrill Lynch Affiliated Banks are financially beneficial to Merrill Lynch and its affiliates. The Merrill Lynch Affiliated Banks use bank deposits to fund their lending, investment and other business activities. Like other depository institutions, the profitability of the Merrill Lynch Affiliated Banks is determined in large part by the difference between the interest paid and other costs incurred by them on bank deposits, and the interest or other income earned on their loans, investments and other assets. The deposits obtained through the MLBD Program provide a stable source of funding for the Merrill Lynch Affiliated Banks. Borrowing costs incurred to fund the business activities of the Merrill Lynch Affiliated Banks have been reduced by the use of deposits from Merrill Lynch clients.

Merrill Lynch receives compensation from each Merrill Lynch Affiliated Bank of up to $100 per year for each securities account that has free credit balances swept to that Merrill Lynch Affiliated Bank through the MLBD Program. The amount of this compensation is subject to change from time to time, and Merrill Lynch may waive all or part of it. Other than the regular annual Merrill Lynch account fees, there will be no charge, fee or commission imposed with respect to your deposits with Merrill Lynch Affiliated Banks. Our financial advisors are compensated based on their clients’ total deposits held in Merrill Lynch Affiliated Banks.

ABOUT FDIC INSURANCE

General

FDIC insurance covers all deposit accounts at an FDIC-insured bank, including MLBD Program deposits, within applicable limits. Deposits maintained in different categories of legal ownership — such as individual accounts, joint accounts and certain retirement accounts — are separately insured by the FDIC, up to $250,000 per depository institution.

FDIC protection takes effect as soon as a Merrill Lynch Affiliated Bank receives your deposits from Merrill Lynch. Any deposits, including CDs, maintained with a Merrill Lynch Affiliated Bank in the same legal ownership category, whether directly, through other Merrill Lynch accounts or through any other intermediary, will be aggregated for FDIC insurance limit purposes.

You are responsible for monitoring the total amount of your deposits in order for you to determine the extent of insurance coverage available to you on your deposits, including any CDs. Merrill Lynch is not responsible for any insured or uninsured portion of the Deposit Accounts, CDs or any other deposits at the Merrill Lynch Affiliated Banks.
In the event that federal deposit insurance payments become necessary, the FDIC is required to pay principal plus accrued interest to the date of the closing of the relevant depository institution as prescribed by law and applicable regulations. Since there is no specific time period during which the FDIC must make available such insurance payments, you should be prepared for the possibility of an indeterminate delay in obtaining insurance payments. In addition, you may be required to provide certain documentation to the FDIC and to Merrill Lynch before any insurance payments are released to you. For example, you may be required to furnish affidavits and indemnities regarding the insurance payments.

Merrill Lynch will not be obligated to credit your securities account with funds in advance of their payment to Merrill Lynch by the FDIC, or to make any payments to you in satisfaction of a loss you might incur as a result of a delay in insurance payouts applicable to your Deposit Accounts. Each Deposit Account at a Merrill Lynch Affiliated Bank constitutes a direct obligation of that Merrill Lynch Affiliated Bank and is not directly or indirectly an obligation of Merrill Lynch.

Since deposit insurance coverage is based on a customer’s funds on deposit in any one depository institution, coverage can change if two or more institutions where you have funds on deposit merge or consolidate. Please note that if your deposits at a depository institution are assumed by another depository institution (“acquirer”) pursuant to a merger or consolidation, such deposits will continue to be separately insured from the deposits that you might have established with the acquirer until the expiration of a six-month period from the date of the acquisition. Thereafter, any assumed deposits will be aggregated with your existing deposits with the acquirer held in the same ownership category for purposes of federal deposit insurance. Any deposit opened at the acquired institution after acquisition will be aggregated with deposits established with the acquirer for purposes of federal deposit insurance.

**Employee Benefit Plans**

The amount of deposit insurance for which deposits of one bank held through one or more employee benefit plans will be eligible, including whether deposits held by each plan will be considered separately from or aggregated with deposits held by other plans and, in some cases, deposits held at the same bank through an IRA, will vary depending on the type of plan. It is therefore important to understand the type of plan holding the deposits. The following sections generally discuss the rules that apply to deposits held by employee benefit plans.

**Pass-Through Deposit Insurance for Employee Benefit Plan Deposits.** Subject to the limitations discussed below, under FDIC regulations a participant’s non-contingent interests in deposits of one bank held by many types of employee benefit plans are eligible for insurance up to $250,000 on a “pass-through” basis. This means that instead of the deposits of one bank held by an employee benefit plan being eligible for only $250,000 of insurance in total, each employee benefit plan participant is eligible for insurance of his or her non-contingent interest in the employee benefit plan up to $250,000, subject to the aggregation of the participant’s interests in different plans, as discussed below under “Aggregation of Employee Benefit Plan Deposits.” The pass-through insurance provided to an employee benefit plan participant is separate from the $250,000 federal deposit insurance limit allowed on deposits held by the individual in different insurable capacities at the same bank (e.g., individual accounts, joint accounts, etc.).

The types of plans for which deposits may receive pass-through treatment are employee benefit plans, as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974 (“ERISA”) (including Keogh plans, whether or not they are technically “employee benefit plans” under ERISA) and eligible deferred compensation plans described in Section 457 of the Code. For purposes of Section 3(3) of ERISA, employee benefit plans are broadly defined to include most employee benefit plans, including most defined benefit plans and most defined contribution plans.

**Defined Benefit Plans.** The value of an employee’s non-contingent interest in a defined benefit plan will be equal to the present value of the employee’s interest in the plan, evaluated in accordance with the calculation ordinarily used under such plan. Deposits of one bank held by a defined benefit plan that is eligible for pass-through treatment are not insured for an amount equal to the number of plan participants multiplied by $250,000. For example, a plan has $500,000 on deposit in one bank. The employee benefit plan has two participants, one with a non-contingent interest of $425,000 and one with a non-contingent interest of $75,000. In this case, the employee benefit plan’s deposits would be insured only up to $250,000; the plan would be eligible for up to $250,000 for the participant with the $425,000 non-contingent interest and up to $75,000 for the participant with the $75,000 non-contingent interest. Overfunded amounts, which are any portion of a plan’s deposits not attributable to the interests of beneficiaries under the plan, are insured, in the aggregate, up to $250,000 separately from the insurance provided for any other funds owned by or attributable to the employer or a plan participant.

**Defined Contribution Plans.** The value of an employee’s non-contingent interest in deposits of one bank held through a defined contribution plan will be equal to the amount of funds on deposit attributable to the employee’s account with the plan, regardless of whether the funds on deposit resulted from contributions made by the employee, employer, or both.

Portions of deposits at one bank held by an employee benefit plan that are attributable to the contingent interests of employees in the plan are not insured on a pass-through basis. Contingent interests of employees in an employee benefit plan are interests that are not capable of evaluation in accordance with FDIC rules, and are insured up to $250,000 per plan.

**Aggregation of Employee Benefit Plan Deposits.** UnderFDIC regulations, an individual’s interests in plans maintained by the same employer or employee organization (e.g., a union) that are holding deposits at the same bank will be insured for $250,000 in the aggregate. In addition, under FDIC regulations, an individual’s interests in deposits at one bank held by (i) IRAs, (ii) deferred compensation plans for certain employees of state or local governments or tax-exempt organizations (e.g., Section 457 Plans),
(iii) self-directed “Keogh Plans” of owner-employees described in Section 401(d) of the Code, and (iv) participant-directed defined contribution plans, will be insured for up to $250,000 in the aggregate whether or not maintained by the same employer or employee organization.

Additional Information from the FDIC

Questions About FDIC Deposit Insurance Coverage. Questions about basic FDIC insurance coverage may be directed to your financial advisor. Advice of an attorney concerning the extent of FDIC insurance coverage of deposits should be sought where appropriate. Information about FDIC coverage may be obtained by contacting the FDIC, Deposit Insurance Outreach, Division of Supervision and Consumer Affairs, by letter (550 17th Street, N.W., Washington, D.C. 20429), by phone 877.275.3342 or 800.925.4618 (TDD), by visiting the FDIC website at www.fdic.gov/deposit/index.html, or by e-mail using the FDIC’s On-line Customer Assistance Form available on its website.
II(D). Merrill Lynch’s Institutional Retirement Mutual Fund Share Class Policy

RCMA Investment Only retirement brokerage accounts that are not enrolled in a Merrill Lynch investment advisory program are subject to Merrill Lynch’s Institutional Retirement Mutual Fund Share Class Policy (the “Policy”). Please review the disclosure regarding the Policy. The Policy governs which mutual fund share classes are available for RCMA accounts that are not enrolled in a Merrill Lynch investment advisory program and which mutual fund share classes are available for MESD RCMA Accounts. The Policy governs purchases and share class eligibility of available mutual funds for covered plan accounts.

The following is an overview of the Policy:

- Shares are purchased and sold at net asset value.
- All sales loads (including Contingent Deferred Sales Charges) are waived.
- Minimum purchase requirements, if any, are waived.
- The standard processing fee (currently $5.35) is waived.

Under the Policy, the initial determination of a plan’s share class eligibility is based on the asset size of the plan covered by the Policy. The plan may become eligible to convert or “truncate” (see “Truncation” below) to a more favorable share class when certain assets or aging requirements are met. When this happens, you will be notified of your eligibility and must let us know if you decide to accept the change in order to convert to a more favorable share class. It is not mandatory that you change share classes, but it may be more favorable for you to do so.

Eligible Mutual Funds

Generally, mutual funds available for purchase under the Policy are defined as “Eligible Funds.” Different menus of Eligible Funds are offered based on the terms of the agreements with the participating mutual funds. Accordingly, the number of Eligible Funds available for purchase under the Policy by a plan may be limited.

Share Class Eligibility

The table below details share class eligibility for new retirement plans effective October 1, 2018. For purposes of determining share class eligibility, Plan Assets generally include assets that will be held in a Merrill Lynch, Pierce, Fenner & Smith Incorporated (“MLPF&S”) RCMA securities account. For information regarding your RCMA account or other account types that are subject to the Policy, please speak to your financial advisor. All retirement accounts eligible to use an MESD RCMA account held at MLPF&S are eligible for “Institutional” Class shares and Institutional share equivalents. For more information about what funds are available, contact Merrill Edge Self-Directed at 877.653.4732 or access merrilledge.com. Please note the Policy is subject to change by MLPF&S.

<table>
<thead>
<tr>
<th>Share Class</th>
<th>Plan Asset Size</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eligible Funds Class R</td>
<td>Less than $3 million in eligible Plan Assets</td>
</tr>
<tr>
<td>Eligible Funds Class A (or substantially equivalent Share Class)</td>
<td>$3 million to $50 million in eligible Plan Assets</td>
</tr>
<tr>
<td>Eligible Funds Class I*</td>
<td>$50 million or more in eligible Plan Assets and all MESD RCMA accounts regardless of Plan Asset size</td>
</tr>
</tbody>
</table>

* Also known as Eligible Funds “Institutional” Class shares: Eligible Funds Class A shares (or substantially equivalent Share Class) if Eligible Funds Class I not available.

Important: Accounts that have terminated their enrollment in a Merrill Lynch investment advisory program and hold Class I share Mutual Funds can continue to hold those Class I shares, but future Mutual Fund purchases will be subject to the share class eligibility rules of the Policy.

Truncation:

Truncation is the replacement of eligible mutual fund shares held by a plan with shares of a more favorable share class (i.e., a class subject to either lower or no 12b-1 fees). In general, 12b-1 fees may be paid for distribution-related services and/or investor servicing provided by MLPF&S. These fees may be paid to MLPF&S by a mutual fund to cover expenses associated with, for example, responding to investor inquiries and providing investors with information about investments. In addition, 12b-1 fees may be paid to MLPF&S by a mutual fund for distribution services, such as marketing and selling mutual fund shares, and paying for advertising, the printing and mailing of prospectuses to new investors, and the printing and mailing of sales literature. The amount of 12b-1 fees is deducted directly from the plan’s investment in the mutual fund (as described in the prospectus and statement of additional information for the fund). All later purchases of Eligible Funds will be for the new share class. The truncation process is started when a plan achieves a requisite amount of assets and/or meets the account aging requirements, as outlined below (see footnote 1). Not all mutual funds offer share classes in every share class category outlined in the table above.
**Truncation Requirements**

A retirement plan becomes eligible for truncation when it has been subject to the Policy for the relevant period indicated in the following table and attained a truncation asset threshold set forth below.

<table>
<thead>
<tr>
<th>When</th>
<th>Then all affiliated-plan assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Plan assets(^2) in covered C share plans/accounts are eligible to convert to R share at any time</td>
<td>May be converted to Eligible Funds Class R shares at the sole discretion of the plan sponsor or other appropriate plan fiduciary.</td>
</tr>
<tr>
<td>Plan assets(^2) in covered plans/accounts attain the asset threshold of $3 million and the client has been subject to the Policy for a period of one year</td>
<td>May be converted to Eligible Funds Class A shares (or substantially equivalent Share Class) at the sole discretion of the plan sponsor or other appropriate plan fiduciary.</td>
</tr>
<tr>
<td>Plan assets(^2) in covered plans/accounts attain asset threshold of $50 million for three consecutive months and the client has been subject to the Policy for a minimum of one year(^3)</td>
<td>May be converted to Eligible Funds Class I shares (if available) at the sole discretion of the plan sponsor or other appropriate plan fiduciary.</td>
</tr>
</tbody>
</table>

1 Effective June 11, 2012 RCMA Investment Only plans opened with an “05” account suffix prior to December 5, 2011 are eligible for Class A (or substantially equivalent Share Class) share mutual funds regardless of asset size.

2 For purposes of this disclosure, Plan Assets generally include assets held in a Merrill Lynch, Pierce, Fenner & Smith Incorporated RCMA securities account. For information regarding your RCMA account or other account types that are subject to the Policy, please speak to your financial advisor.

3 The $50 million asset threshold must be met for three consecutive months during months 10, 11 and 12 of the one-year period or later.

For any RCMA retirement brokerage account that transfers to the MESD RCMA account, effective immediately upon transferring to the MESD RCMA account, all mutual fund shares are eligible for truncation to the “Institutional” Class shares and Institutional share equivalents. The truncation process must be initiated by the client by selling existing mutual funds and purchasing the “Institutional” Class shares and Institutional share equivalents through the Merrill Edge Self-Directed order entry system. Neither Merrill Lynch nor MESD will initiate the truncation process for any client or advise any client whether to initiate truncation. For more information about what funds are available, contact Merrill Edge Self-Directed at 877.653.4732 or access merrilledge.com.
Trusted Contact Disclosures Under FINRA Rule 4512
(For accounts of certain non-natural persons)

Merrill Lynch, Pierce, Fenner & Smith Incorporated ("Merrill Lynch") is a member of the Financial Industry Regulatory Authority ("FINRA"). FINRA has amended Rule 4512 to require members to make reasonable efforts to obtain the name of and contact information for a trusted contact person ("trusted contact") for a customer’s account.

In connection with that rule, we make the following disclosure to you, an authorized agent, for the Plan account referenced in the RCMA Account Application. Merrill Lynch discloses that it is authorized to contact you, as the customer’s trusted contact person, and disclose the following information about the Plan account referenced in the RCMA Account Application:

• to address possible financial exploitation;
• to confirm the specifics of the customer’s current contact information, health status, or the identity of any legal guardian, executor, trustee, or holder of a power of attorney; or
• as otherwise permitted by Financial Industry Regulatory Authority Rule 2165 (Financial Exploitation of Specified Adults).

For more information, or if you would like a copy of the Merrill Lynch Trusted Contact Person Form for use in designating a trusted contact person, please contact your financial advisor or Merrill Edge Self-Directed at 877.653.4732.
At Merrill, we make available the tools, the people and the know-how to help you create a personalized strategy to help pursue your financial goals. You choose how you want to work with us, knowing you have access to a full range of investing solutions as your life and financial needs evolve.

**Merrill Edge Self-Directed**
Utilize a self-directed investing platform where you enter your own trades, with access to research and insights, guided tools and market information, for a per trade charge.

**Merrill Guided Investing**
Engage in goals-based investing with investment portfolios built, rebalanced and monitored by Merrill investment professionals for an annual asset-based fee.

**Merrill Lynch Wealth Management**
Work one-on-one with your dedicated advisor team who will help you build a comprehensive financial strategy and give you recommendations regarding securities and investment strategies, for an asset-based fee and/or a per trade charge depending on how you want to work with us.

<table>
<thead>
<tr>
<th>Investment Solutions</th>
<th>Merrill Edge Self-Directed</th>
<th>Merrill Guided Investing</th>
<th>Merrill Lynch Wealth Management</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brokerage</td>
<td>Online (MGI)</td>
<td>Online with Advisor (MGI with Advisor)</td>
<td>Brokerage Investment Advisory Program (MLIAP)</td>
</tr>
<tr>
<td>Online and mobile investing tools</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Access to BofA Global Research and insights</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Fiduciary advice and services</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Access to a wide range of stocks, ETFs, options, bonds and funds</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Access to investment portfolios managed by Merrill investment professionals</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Establish goals online and receive a recommended investment strategy</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Advisor helps you establish goals and determine your investment strategy</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Dedicated advisor team offers a wide range of investing solutions, as well as individualized planning and advice</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Access to alternative investments, annuities and insurance</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Access to investment portfolios managed by approved third-party investment managers</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
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</tbody>
</table>

For more information about our brokerage services and investment advisory programs, see ml.com/CRS.

There are certain managed investment strategies that are offered in each of MLIAP, MGI and MGI with Advisor (a similar program, Merrill Edge Advisory Account (MEAA), is available for certain account types). Each of these investment advisory programs offers different service models, advisory services, access to investment solutions and minimum investment requirements. These programs are also available for different annual asset-based fees.

Merrill Lynch, Pierce, Fenner & Smith Incorporated (also referred to as “MLPF&S” or “Merrill”) makes available certain investment products sponsored, managed, distributed, or provided by companies that are affiliates of Bank of America Corporation (“BofA Corp.”). MLPF&S is a registered broker-dealer, registered investment adviser, Member SIPC and a wholly owned subsidiary of BofA Corp. Merrill Lynch Life Agency Inc. (“MLLA”) is a licensed insurance agency and a wholly owned subsidiary of BofA Corp. Merrill Lynch Life Agency Inc. (“MLLA”) is a licensed insurance agency and a wholly owned subsidiary of BofA Corp. Investment products offered through MLPF&S, and insurance and annuity products offered through MLLA:

<table>
<thead>
<tr>
<th>Are Not FDIC Insured</th>
<th>Are Not Bank Guaranteed</th>
<th>May Lose Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Are Not Deposits</td>
<td>Are Not Insured By Any Federal Government Agency</td>
<td>Are Not a Condition to Any Banking Service or Activity</td>
</tr>
</tbody>
</table>

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Overview of the programs and services available

For more information about our brokerage services and investment advisory programs, see our Form CRS available at ml.com/CRS.

<table>
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<tr>
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<tbody>
<tr>
<td>Online</td>
<td>Online with an advisor</td>
<td>Brokerage</td>
</tr>
</tbody>
</table>

### Approach to advice and services
- **Self-directed brokerage**
- **Investment advisory program with fiduciary advice and services**
- **Investment advisory program with fiduciary advice and services**
- **Brokerage services with a best interest standard of care when making recommendations**
- **Investment advisory program with fiduciary advice and services**

### Key features and services
- **You make your own investment decisions and place your own trades in an online investment account**
- **Tools and resources to inform your investing decisions**
- **No ongoing monitoring under Regulation Best Interest; no advice or recommendations provided**
- **Online, guided investment experience with access to risk-based professionally managed investment strategies aligned to your goals**
- **Ongoing monitoring**
- **Online, guided investment experience with assistance from Financial Solutions Advisors (FSA)**
- **FSA assists in the selection of a managed strategy aligned to your goals**
- **Ongoing monitoring**
- **Your dedicated advisor team provides recommendations for securities and investment strategies**
- **You authorize all trades prior to execution**
- **No ongoing monitoring under Regulation Best Interest**
- **You work with your dedicated advisor team to develop a strategy personalized to your goals, with advisory services**
- **Choice of discretion over investment decisions**
- **Ongoing monitoring**

### Fees charged
- **Commission-based fees for trade execution and/or sales charges**
- **Annual fee of 0.45% of assets invested in program**
- **Annual fee of 0.85% of assets invested in program**
- **Commission-based fees for trade execution and/or sales charges**
- **Customized contractual annual fee, based on relationship and assets invested in the program**

### Investment choices
- **Stocks & options**
- **Fixed Income, Brokered Certificates of Deposit (Brokered CDs) & Preferreds**
- **Exchange traded funds (ETFs)**
- **Mutual Funds and money market mutual funds (Funds)**
- **A set of managed strategies utilizing ETFs and Funds designed to provide an investment solution based on your risk profile for the account**
- **A set of managed strategies utilizing ETFs and Funds designed to provide an investment solution based on your risk profile for the account**
- **Stocks & options**
- **Fixed Income, Brokered CDs & Preferreds**
- **ETFs**
- **Funds, unit investment trusts (UITs) and closed end funds**
- **Market-linked investments (MLIs)**
- **Annuities**
- **Alternative Investments (hedge funds, private equity funds, managed futures, etc.)**
- **Third party and firm managed strategies**
- **Discretionary & client-directed personalized strategies**
- **Stocks & options**
- **Fixed Income, Brokered CDs & Preferreds**
- **ETFs**
- **MLIs**
- **Funds, UITs and closed-end funds**
- **Annuities**
- **Alternative Investments (hedge funds, managed futures, etc.)**

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1. We also offer investment advisory services through the Merrill Lynch Strategic Portfolio Advisor Service (“SPA”) for certain investment strategies offered by third-party investment managers that provide discretionary management through a separate agreement.

2. For additional information on fees and commissions, see ml.com/bestinterestdisclosure, ml.com/explanation-fees and ml.com/schedule-fees.

3. Certain clients may qualify for discounted pricing with Bank of America Preferred Rewards.
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<tbody>
<tr>
<td><strong>Annual account fee</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>• None</td>
<td>• Not applicable</td>
<td>• Not applicable</td>
</tr>
<tr>
<td>• None</td>
<td>• Not applicable</td>
<td>• At a rate of $125/$25 per year for CMA master account and sub-account (waiver may apply)³</td>
</tr>
<tr>
<td>• None</td>
<td>• Not applicable</td>
<td>• Not applicable</td>
</tr>
</tbody>
</table>

| **Asset-based annual fee**|                         |                                |
| • Not applicable          | • 0.45%³                | • Not applicable               |
| • 0.85%³                  |                         | • A customized rate, based on client relationship, up to a maximum rate² |

| **Transaction-based fees charged by Merrill** |                         |                                |
| For online trades in:                  |                         |                                |
| • Stocks and ETFs: $0.00⁴ | • Not applicable, but certain charges will apply as described in the Program Brochure | For advisor-assisted support and trade execution in: |
| • Options: $0.00 + $0.65 per contract⁴ |                         | • Stocks and ETFs: 0.50% - 5.00% of principal value |
| • Fixed Income: $1 per bond ($10 min, $250 max); Treasuries: $0⁴ | • Not applicable, but certain charges will apply as described in the Program Brochure | • Options: Varies, most trades at 3.00% - 6.00% of premium |
| • CDs: 0.02% - 0.30% on an annualized basis of notional, based on tenor | • Not applicable, but certain charges will apply as described in the Program Brochure | • Fixed Income: 0.10% - 2.00% of notional value, based on type and tenor |

Money market fund (MMF) and mutual fund (MF) fees are charged against your investments in the fund and are payable to Merrill. The sales charges and other fees depend on the particular fund and share class purchased. See the applicable fund prospectus for details.

| **Front end sales charge or “load”** |                         |                                |
| • MMFs: None                      | • Fees are covered by the asset-based fee above | • MMFs: None |
| • MFs: Both no load and front load share classes are available⁵ | • Fees are covered by the asset-based fee above | • MFs: Sales charge is either payable upfront or in arrears |

| **Ongoing 12b-1 fees** |                         |                                |
| • MMFs: Generally not included in the share class available | • Generally not included in the share class available | • MMFs: Generally not included in the share class available |
| • MFs: From 0.00% - 1.00% per year | • Generally not included in the share class available | • MFs: From 0.10% - 1.00% per year |

| **Sub accounting/shareholder servicing/transfer agency fee⁶** |                         |                                |
| • MMFs: Up to $15 per position or up to 0.50% of investment | • For MMFs: Up to 0.005% of investment | • MMFs: Up to $15 per position or up to 0.10% of investment |
| • MFs: Up to $21 per position or 0.15% of investment | • For MFs: Up to $21 per position or 0.15% of investment | • MFs: Up to $21 per position or 0.15% of investment |

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1 The account fees will differ depending on the type of account and the account program. CMA refers to Cash Management Account. For more information, see ml.com/schedule-fees.

2 The maximum Merrill Lynch Fee Rate in MLIAP is 2.0%. Asset-based annual fee rates for Trusteed IRA accounts (TIRAs) enrolled in MLIAP differ due to the differences in the programs, offerings and services. Talk to your advisor or a trust specialist for more information.

3 Certain clients may qualify for discounted pricing with Preferred Rewards.

4 Other fees may apply. Free and $0 means there is no commission charged for these trades. $0 option trades are subject to the standard $0.65 per-contract fee. Sales are subject to a transaction fee of between $0.01 and $0.03 per $1,000 of principal. There are costs associated with owning ETFs. To learn more about Merrill pricing, see merrilledge.com/pricing.

5 Certain load-waived and no load mutual funds have a $0 transaction fee and other no load mutual funds have a transaction fee of $19.95 per trade.

6 Certain retirement accounts may receive a fee rebate.
Important information

This Summary of Programs and Services summarizes, for informational purposes only, the type of advice, relationships, investments and fees associated with the various programs and services available to you. It is an overview and is not meant to replace your close review of the terms and conditions described in the agreements associated with the specific Merrill programs and account types and services available. This Summary does not constitute a modification of, or amendment to, the charges, fees and terms set forth in any other account and/or program agreements and disclosures.

MLPF&S is both a full service registered broker-dealer and SEC-registered investment adviser, and offers a wide variety of brokerage and investment advisory products and services. We offer a number of investment advisory services, which include both discretionary and non-discretionary management of your account. As an SEC-registered investment adviser, Merrill is obligated to provide specific disclosures and act in accordance with fiduciary obligations as required by applicable law and regulation. When you engage Merrill to provide brokerage services through your advisor, under federal laws and rules we are obligated to execute transactions in your account as you instruct, deal fairly with you, and make recommendations that are in your best interest based on, among other things, your stated risk tolerance, financial situation, and needs and investment objectives. For more information, review our Client Relationship Summary on Form CRS at ml.com/CRS.

Before enrolling in a particular investment advisory program, you should review the applicable program brochure available at ml.com/relationships. Please review the applicable Merrill Guided Investing Program Brochure, the Merrill Guided Investing with Advisor Program Brochure or the Merrill Lynch Investment Advisory Program Brochure. MLPF&S and Managed Account Advisors LLC (MAA) are registered investment advisers for our MLIAP, MEAA, MGI and MGI with Advisor programs.

There are certain managed investment strategies that are offered in each of MLIAP, MGI, MGI with Advisor and MEAA. Each of these investment advisory programs offers different service models, advisory services, access to investment solutions and minimum investment requirements. These programs are also available for different annual asset-based fees. In these programs, we offer strategies built and managed by Merrill professionals in the Chief Investment Office (CIO) and MAA, our affiliate, is the overlay portfolio manager responsible for implementing the Merrill managed strategies for client accounts, including facilitating the purchase and sale of ETFs and Funds in client accounts and updating account asset allocations when the CIO’s recommendations change while also implementing any applicable individual client or firm restriction.

Clients seeking trust services may open Trusteed IRA accounts (TIRAs) with Bank of America, N.A. and then enroll in the Investment Advisory Program and BlackRock Sub-advised Strategies to receive certain specialized trust services. We also offer investment advisory services through the Merrill Lynch Strategic Portfolio Advisor Service (SPA) for certain investment strategies offered by third-party investment managers that provide discretionary management through a separate agreement. Talk to your advisor or a trust specialist for more information.

The investment choices available to you depend on the type of account and our product eligibility requirements. Please refer to the Form CRS and Best interest Disclosure Statement for additional information about the requirements for investment product inclusion on our platform. Certain account types may enroll in the MEAA investment advisory program which provides similar investment services as MGI with Advisor. Only qualified clients may invest in certain alternative investments. Additional expenses, fees and charges apply as provided in the applicable program documents.

Fee ranges are provided for informational purposes only. The fee information included in this Summary does not cover all available investment types or solutions. They have their own payment schedules. In addition, there are other fees and charges that apply to securities activities in your account. Certain commissions may be discounted by your advisor. Individual circumstances will determine commission prices and whether you qualify for any waivers or discounts. To learn more about Merrill Lynch fees and expenses, see ml.com/explanation-fees and ml.com/schedule-fees. For fees associated with the Merrill Guided Investing programs and MESD accounts, see merrilledge.com/pricing.

Mutual funds are offered in various share classes that have different fees and expenses. The share classes available for purchase vary among the Merrill investment programs and account offerings. Many mutual funds offer various sales charges, discounts or waivers depending on the terms of the relevant prospectus. Because fees change frequently and are sometimes waived, you should examine the fund prospectus carefully for specific information before investing. In addition, please review the Mutual Fund Investing at Merrill Lynch Brochure, which is provided to you at account opening and can be obtained from your advisor. This document also contains information on money market funds that you may choose to purchase for your account.

If you choose to invest in one of the programs offered by MGI or MGI with Advisor or to invest in Merrill Edge Self Directed after receiving this document, your advisor will receive compensation based on the value of the account in that program.

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Global Wealth & Investment Management (GWIM) is a division of Bank of America Corporation. The Chief Investment Office (CIO), which provides investment strategies, due diligence, portfolio construction guidance and wealth management solutions for GWIM clients, is part of the Investment Solutions Group (ISG) of GWIM.