

## **We're making changes to our business practices for certain low-priced securities.**

We want to make you aware that we're updating our business practices related to low-priced securities. Low-priced securities are generally defined as securities that trade at or below \$5-per-share and/or less than or equal to \$300 million in market capitalization. In addition, they are generally quoted in over-the-counter markets and may also trade on securities exchanges, including foreign securities exchanges.

### **What you can expect**

In the coming months we'll be making some changes in how we define and transact in certain low-priced securities because they have unique risks. Your account agreement will be amended, as applicable, to reflect 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.

We know these changes could affect you, and you may have questions. Please contact your advisor or call the number on your statement if you would like to discuss your low-priced securities activities.

**Thank you for investing with us.**



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