

Attention Cash Management Account® (CMA® account), Working Capital Management Account® (WCMA® account) and Business Investor Account (BIA) clients who currently use or may choose to use the International Bank Variable Rate Deposit Facility as a money account:

Important information regarding changes to the International Bank Variable Rate Deposit Facility

Merrill Lynch is making a change to the International Bank Variable Rate Deposit Facility, where deposits are currently held with Merrill Lynch International Bank Limited (MLIB). This notice is applicable to you if you currently hold this facility with MLIB or you intend to hold this facility in the future. Effective March 2, 2015, Merrill Lynch Bank and Trust Company (Cayman) Limited (MLBTC), a Merrill Lynch Affiliated Bank incorporated in the Cayman Islands, is replacing MLIB as the International Bank Variable Rate Deposit Facility. Your account agreement for the facility is being amended accordingly.

What you need to do

If you do not currently have the International Bank Variable Rate Deposit Facility as your money account, there is nothing you need to do at this time. This notice is being provided to you for informational purposes only.

If you have the International Bank Variable Rate Deposit Facility as your current money account, then you should have received a letter asking for your written consent to transfer to MLBTC:

- As previously communicated, your written consent is required by February 16, 2015 to transfer your deposit balance in this facility from MLIB to MLBTC. If we do not receive your written consent by this time, your deposit balance in this facility with MLIB will be withdrawn and the proceeds will be placed in your Merrill Lynch brokerage account as cash effective February 27, 2015.
- If you have not submitted the written consent form and need another copy, please contact your Merrill Lynch financial advisor.

What you need to know

- Neither MLIB deposits nor MLBTC deposits are insured by the Federal Deposit Insurance Corporation (FDIC).
- Due to the change from MLIB to MLBTC, deposits in the International Bank Variable Rate Deposit Facility will no longer be protected by the Irish Deposit Guarantee Scheme, which is afforded to eligible depositors at MLIB, an Irish bank. MLBTC deposits are not protected by any deposit scheme.
- The interest rate you earn on the International Bank Variable Rate Deposit Facility will not be negatively affected as a result of the bank change. For the current interest rate, please contact your Merrill Lynch financial advisor.
- The bank change does not impact the sweep operation of the International Bank Variable Rate Deposit Facility and it will continue to be governed by the terms described in your brokerage account agreement.
- Neither Merrill Lynch nor any of its affiliates or financial advisors provide legal, tax, or accounting advice. You should consult your own independent legal and/or tax advisors before making any financial decisions.

Assets held in a brokerage account at Merrill Lynch are protected by the Securities Investor Protection Corporation (SIPC) up to a maximum of U.S. \$500,000 per client, inclusive of up to U.S. \$250,000 per client for cash; however, these balances will not earn interest. Other cash management alternatives that can earn interest may be available, which your financial advisor can assist you with.

Alternative money accounts and related insurance/protection

Depending on your account type and your place of residence, you may be able to choose the Merrill Lynch Bank Deposit Program, Merrill Lynch Business Deposit Program or Dollar Assets Portfolio as a primary money account instead of the International Bank Variable Rate Deposit Facility. These alternatives are outlined in your account's terms and conditions.

The chart below outlines the primary money accounts that may be available to you. If you have a managed account through Merrill Lynch's Investment Advisory Program, your sweep options may differ. Please contact your Merrill Lynch financial advisor if you have any questions or would like additional information.

Primary money accounts for non-residents/non-U.S. citizens¹

Account type	Automatic cash sweep options - Bank deposit programs		Automatic cash sweep options - Money market mutual funds
	Name	Participating Banks	
Cash Management Account® (CMA® Account), CMA SubAccount®, Working Capital Management Account® (WCMA® Account), WCMA SubAccount	Merrill Lynch Bank Deposit Program	Bank of America, N.A. (BANA) and Bank of America California, N.A. (BA-CA)	Dollar Assets Portfolio ³
	International Bank Variable Rate Deposit Facility	Merrill Lynch International Bank Limited ²	Dollar Assets Portfolio ³
Business Investor Account (BIA)	Merrill Lynch Business Deposit Program	Bank of America, N.A. (BANA), and Bank of America California, N.A. (BA-CA)	Not available
	International Bank Variable Rate Deposit Facility	Merrill Lynch International Bank Limited ²	Not available

¹These primary money accounts are not available to all clients. Jurisdictional restrictions apply. Please contact your financial advisor to determine if you are eligible to participate. For additional information on these sweep options, please see the account agreement or contact your financial advisor.

²Deposits in this primary money account are placed with Merrill Lynch International Bank Limited ("MLIB"), an Irish bank in Dublin. Certain protections are afforded to eligible depositors with deposits held in MLIB under the Irish Deposit Guarantee Scheme. Payments to eligible depositors are limited to a maximum of €100,000 of an eligible depositor's loss. Further details are available from MLIB or at the website of the Central Bank of Ireland at www.centralbank.ie. MLIB deposits are not insured by the FDIC.

³Dollar Assets Portfolio (the Fund) is offered only to non-US citizens who are not residents of the United States. It is not offered for sale or sold in the United States, its territories or possessions. The Fund may only be offered in jurisdictions in which such offer or sale is permitted. The Fund is a no-load open-ended investment company incorporated as an exempted company under the laws of the Cayman Islands. The Fund is a money market fund seeking current income consistent with the preservation of capital and liquidity by investing in a diversified portfolio of United States dollar denominated short-term money market instruments of high quality issuers. There can be no assurance that the investment objective of the Fund will be realized. BlackRock Investment Management, LLC acts as the investment adviser (the Investment Adviser) for the Fund, with full responsibility for the selection and management of the Fund's portfolio investments. The Investment Adviser is registered with the U.S. Securities and Exchange Commission pursuant to the U.S. Investment Advisers Act of 1940, as amended. There can be no assurance that the investment objective of the Fund will be realized.

The chart below outlines a comparison of insurance coverage/deposit guarantee schemes and protections.

Primary money account	Irish Deposit Guarantee Scheme	FDIC	SIPC
International Bank Variable Rate Deposit Facility - MLIB (until Mar. 2, 2015)	Yes ¹	No	No
International Bank Variable Rate Deposit Facility - MLBTC (effective Mar. 2, 2015)	No	No	No
Merrill Lynch Bank Deposit Program/Merrill Lynch Business Deposit Program	No	Yes ²	No
Dollar Assets Portfolio³	No	No	Yes

¹Certain protections are afforded to eligible depositors with deposits held in MLIB under the Irish Deposit Guarantee Scheme. Payments to eligible depositors are limited to a maximum of €100,000 of an eligible depositor's loss. Further details are available from MLIB or at the website of the Central Bank of Ireland at www.centralbank.ie.

² Deposits in the Merrill Lynch Bank Deposit Program and Merrill Lynch Business Deposit Program are insured by the FDIC up to the applicable standard maximum deposit insurance amount (“SMDIA”). The SMDIA is currently \$250,000 per depositor, per ownership category, per bank. FDIC insurance covers both principal and credited interest. Any accounts or deposits maintained with the banks that participate in the Merrill Lynch Bank Deposit Program and the Merrill Lynch Business Deposit Program, in the same legal ownership category, whether directly, through other Merrill Lynch accounts or through any other intermediary, would be aggregated for FDIC insurance limit purposes.

Clients are responsible for monitoring the total amount of deposits held at BANA and BA-CA in order to determine the extent of FDIC insurance coverage available to such deposits. Merrill Lynch is not responsible for any insured or uninsured portion of such deposits. For additional information on the FDIC, visit www.fdic.gov.

³ Please see footnote 3 under the “Primary money accounts for non-residents/non-U.S. citizens” chart for information related to Dollar Assets Portfolio.

Your Merrill Lynch account statement indicates where your cash balances are currently held, deposited or invested, as well as recent yield information.

Questions

Your Merrill Lynch financial advisor is available to assist you with any questions, requests or financial needs you may have, including questions about this Notice.

SIPC and excess-SIPC coverage

The securities and cash that Merrill Lynch holds in your brokerage account are protected by SIPC. If a U.S. broker-dealer fails, SIPC funds are available to make up for any shortfall of clients assets that the broker-dealer was required to maintain up to a maximum of \$500,000 per client for securities, inclusive of up to \$250,000 per client for cash. In addition, Merrill Lynch has obtained excess-SIPC coverage from a Lloyd’s of London syndicate for large client accounts. This policy provides further protection (including up to \$1.9 million for cash) for clients who would not be made whole by SIPC, subject to an aggregate loss limit of \$1 billion for all client claims.

Please note that money market mutual funds and bank deposits are not “cash” for purposes of SIPC account protection. Rather, money market mutual funds receive SIPC and excess-SIPC protection as securities and U.S bank deposits are protected by FDIC insurance. Free credit balances held in a brokerage account at Merrill Lynch are “cash” and receive SIPC and excess-SIPC protection as such. SIPC and excess-SIPC coverage do not protect against investment losses from market action.

For additional information on the SIPC, visit www.sipc.org.

Benefits of bank deposits to Merrill Lynch

Deposits held at BANA, BA-CA, MLIB and MLBTC (the Merrill Lynch Affiliated Banks) are financially beneficial to Merrill Lynch and its affiliates. For example, the Merrill Lynch Affiliated Banks use bank deposits to fund current and new 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 provide a stable source of funding for the Merrill Lynch Affiliated Banks, and 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 up to \$100 per year for each account that sweeps to the Merrill Lynch Bank Deposit, Merrill Lynch Business Deposit Program or the International Bank Variable Rate Deposit Facility. This compensation is subject to change from time to time, and Merrill Lynch may waive all or part of it. Merrill Lynch financial advisors are compensated based on their clients’ total deposits held in the Merrill Lynch Affiliated Banks.

Interest rates and yields

Rate and yield information on money market mutual funds and any deposits held at the Merrill Lynch Affiliated Banks is included on your Merrill Lynch account statement. You can also obtain current interest rate information by contacting your Merrill Lynch financial advisor.

Important Money Market Mutual Funds Disclosure

For more complete information on any off-shore mutual fund, you should obtain a prospectus, offering document and/or, if available, a key investor information document from your Merrill Lynch financial advisor and read it carefully. Before investing, carefully consider the investment objectives, risks, and charges and expenses of the fund. This and other information can be found in the fund's prospectus.

An investment in a money market mutual fund is not a bank deposit and is not insured or guaranteed by Bank of America, N.A. or its affiliates, Merrill Lynch or any other government agency. Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund.

Neither Merrill Lynch nor any of its affiliates or financial advisors provide legal, tax or accounting advice. You should consult your legal and/or tax advisors before making any financial decisions.



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Merrill Lynch makes available products and services offered by MLPF&S and other subsidiaries of Bank of America Corporation (“BofA Corp.”). Banking products are provided by Bank of America, N.A., and affiliated banks, members FDIC and wholly owned subsidiaries of BofA Corp.

Investment products:

Are Not FDIC Insured	Are Not Bank, State or Federal Guaranteed	May Lose Value
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MLIB is authorized by the Central Bank of Ireland. MLIB's permitted activities include the acceptance of deposits. MLIB's registered office is Central Park, Leopardstown, Dublin 18, Ireland. MLIB is registered with the Central Bank of Ireland and incorporated in Ireland with Company Registration number 229165.

MLBTC is regulated by the Cayman Islands Monetary Authority (“CIMA”) and currently maintains a Category A bank license, an unrestricted trust license and a securities investment business license, which permits Merrill Lynch to conduct banking, trust and securities investment business with local and international clients. Details about the extent of our regulation by CIMA are available on request. MLBTC's registered office is 4th Floor Harbour Center, P.O. Box 1164 GT, North Church Street, Grand Cayman, KY1-1102, Cayman Islands with Company Registration Number: 26981

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