

Understanding your cash sweep options

The following information is being provided so that you can review your cash sweep option(s) with your Merrill Lynch financial advisor (“financial advisor”) or a Merrill Edge representative. Included is an overview of cash sweep options and how they work, explanations of protection/insurance coverage, how interest rates are calculated, and other important considerations. Additionally, the charts at the end of this notice provide recent rates for sweep options that may be available to you, depending on your account type and other eligibility criteria.

Automatic cash sweep options

The deposit of checks, the sale of securities and other activity generate cash balances in your brokerage account. This cash may be automatically “swept” to bank deposit accounts with one or more

Merrill Lynch Affiliated Banks: Bank of America, N.A. (“BANA”), Bank of America California, N.A. (“BA-CA”) or Merrill Lynch International Bank Limited (“MLIB”) (“Merrill Lynch Affiliated Banks”). Or, depending on your account type and the total asset level of statement-linked accounts, you may be eligible to choose a tax-exempt money market mutual fund from BlackRock or BofA® Global Capital Management as an automatic cash sweep option.

With an automatic cash sweep feature, also known as a “Primary Money Account,” you do not need to contact your financial advisor or a Merrill Edge representative to deposit or withdraw funds from your Primary Money Account. The sweep happens automatically.

The chart below outlines the available automatic cash sweep options by account type.

Primary money accounts for U.S. residents/U.S. citizens

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®, Cash Management Account® for Trust	Merrill Lynch Bank Deposit Program (“MLBD Program”)	BANA and BA-CA	Clients with \$250,000 or more in eligible statement-linked assets may also designate one of the following as an automatic sweep option: <ul style="list-style-type: none"> • BIF Tax-Exempt Fund • A State Fund under the BIF Multi-State Municipal Series Trust[†] • BofA Tax-Exempt Reserves – Investor Class • A tax-exempt state fund under the BofA Funds Series Trust[‡]
IRA, Roth, Rollover, SEP, SIMPLE and BASIC	Retirement Asset Savings Program (“RASP”)	BANA and BA-CA	Not available
Education Savings Account (ESA)	RASP	BANA and BA-CA	Not available
Health Savings Account (HSA) and Medical Savings Accounts	MLBD Program	BANA and BA-CA	Not available
Merrill Edge Self-Directed CMA	Merrill Lynch Direct Deposit Program	BANA	Clients with \$250,000 or more in eligible statement-linked assets may also designate one of the following as an automatic sweep option: <ul style="list-style-type: none"> • BIF Tax-Exempt Fund • A State Fund under the BIF Multi-State Municipal Series Trust
Merrill Edge Self-Directed IRA, ROTH, Rollover, SEP and SIMPLE	Retirement Asset Savings Program II (“RASP II”)	BANA and BA-CA	Not available

* Cash sweep options for accounts enrolled in Investment Advisory Programs or established through Money Manager Services may differ.

[†] The following State Funds are available as part of the BIF Multi-State Municipal Series Trust: CA, CT, MA, MI, NJ, NY, OH and PA.

[‡] The following tax-exempt state funds are available as part of the BofA Funds Series Trust: BofA California Tax-Exempt Reserves-Investor Class; BofA Connecticut Municipal Reserves-Investor Class; BofA Massachusetts Municipal Reserves-Investor Class; and BofA New York Tax-Exempt Reserves-Investor Class.

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Primary money accounts for non-residents/non-U.S. citizens*

Account type†	Automatic cash sweep options – Bank deposit programs		Automatic cash sweep options – Money market mutual funds
	Name	Participating Banks	
CMA, CMA SubAccount and Cash Management Account for Trust	MLBD Program	BANA and BA-CA	Dollar Assets Portfolio§
	International Bank Variable Rate Deposit Facility	MLIB‡	

*These automatic cash sweep options are not available to all clients. Jurisdictional restrictions apply. Please contact your financial advisor or a Merrill Edge representative to determine if you are eligible to participate. For additional information on these automatic cash sweep options, please see the account agreement or contact your financial advisor or a Merrill Edge representative.

†Cash sweep options for accounts enrolled in Investment Advisory Programs may differ.

‡Deposits are placed with 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.

§Dollar 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.

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

Additional money accounts/manual alternatives

In addition to your Primary Money Account, you may be able to choose additional cash sweep options or “manual alternatives” that provide automatic withdrawal/redemption only. Depending on your account type, manual alternatives may include taxable and tax-exempt money market mutual funds or the Insured Savings Account (ISA®),¹ a limited transaction deposit program.

If you choose a manual alternative, you must contact your financial advisor or a Merrill Edge representative each time you want to invest or deposit your cash. Otherwise, available cash will continue to automatically sweep to your Primary Money Account.

Manual alternatives provide an automatic withdrawal/redemption feature in order to satisfy purchases and debits from your account, including check writing, Visa® card activity and other cash management activity. Therefore, you do not need to contact your financial advisor or a Merrill Edge representative when you need to withdraw funds. However, cash in a manual alternative will only be withdrawn automatically when the Primary Money Account is depleted or in the order in which you have designated for the account.

Please speak with your financial advisor or a Merrill Edge representative to find out more about the manual alternatives that may be available to you.

Considerations when choosing a cash sweep option

When choosing a cash sweep option, it is important to consider the following:

- Your needs, goals, risk tolerance, investment time horizon and liquidity requirements.
- Yields may differ between money market mutual funds and bank deposit programs.
- Money market mutual funds and bank deposit programs have different types of protection/insurance coverage. See sections below for additional details.
- Money market mutual funds have investment risk of various degrees and are not guaranteed or insured as to principal.

FDIC insurance and other bank deposit protection

Your sweep deposits in BANA and BA-CA are insured by the Federal Deposit Insurance Corporation (“FDIC”) up to the applicable standard maximum deposit insurance amount (“SMDIA”). The SMDIA is currently \$250,000 per depositor, per ownership category, per bank. Deposits maintained in different categories of legal ownership — such as individual accounts, joint accounts or certain retirement accounts — are separately insured by the FDIC, up to applicable insurance limits. FDIC insurance covers both principal and credited interest. Any accounts or deposits maintained with BANA or BA-CA in the same legal ownership category, whether directly,

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through other Merrill Lynch accounts or through any other intermediary, would be aggregated for FDIC insurance limit purposes.

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. Deposits placed within MLIB are not insured by the FDIC.

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 available to such deposits. Merrill Lynch is not responsible for any insured or uninsured portion of such deposits.

For additional information on FDIC, visit www.fdic.gov.

SIPC and excess-SIPC coverage

The securities and cash that Merrill Lynch holds in your brokerage account are protected by the Securities Investor Protection Corporation ("SIPC"). If a U.S. broker-dealer fails, SIPC funds are available to make up for any shortfall of client 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 customers who would not be made whole by SIPC, subject to an aggregate loss limit of \$1 billion for all customer claims.

Please note that money market mutual funds and deposits in BANA and BA-CA are not "cash" for purposes of SIPC account protection. Rather, money market mutual funds receive SIPC and excess-SIPC protection as securities, and deposits in BANA and BA-CA are protected by FDIC insurance. SIPC and excess-SIPC coverage do not protect against investment losses from market action.

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

Benefits of bank deposits to Merrill Lynch

Deposits held at 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 from BANA and BA-CA for each account that sweeps to the Merrill Lynch Bank Deposit ("MLBD") Program, Merrill Lynch Direct Deposit Program, RASP or RASP II. Merrill Lynch receives a fee from the ISA 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.

Merrill Lynch financial advisors are compensated based on their clients' total deposits held in the Merrill Lynch Affiliated Banks (excludes RASP and RASP II).

Interest rates and yields

Interest rates for the MLBD Program, Merrill Lynch Direct Deposit Program, RASP, RASP II and the International Bank Variable Rate Deposit Facility:

- Are determined by the Merrill Lynch Affiliated Banks in their sole discretion.
- Are variable and may change at any time after the account is opened, without notice or limit. Fees may reduce earnings.
- May be higher or lower than the interest rates and Annual Percentage Yield ("APY") available to other depositors of the Merrill Lynch Affiliated Banks for comparable accounts or the rates of return payable on comparable arrangements offered to Merrill Lynch clients.

For certain account types with the MLBD Program or RASP, interest rates are tiered based upon your relationship with Merrill Lynch, as described in "Linking accounts." Clients with higher total eligible assets may receive a higher yield on their bank deposits.

Clients should compare the terms, interest rates, APY, rates of return, required minimum amounts, charges and other features with other accounts and alternative investments before deciding to maintain balances in deposit accounts through the MLBD Program, RASP, Merrill Lynch Direct Deposit

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Program RASP II or the International Bank Variable Rate Deposit Facility.

Yield information on 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 on MyMerrill.com® (see the “Deposit Account & Money Fund Rates” link at the bottom of each page) or by contacting your financial advisor or a Merrill Edge representative.

Linking accounts

You may be able to “link” your accounts together for statement delivery purposes and to establish higher levels of eligible assets and a potentially higher interest-rate tier for the MLBD Program and RASP. For regulatory or other reasons, certain types of accounts that can be linked for statement delivery purposes cannot be linked for the purpose of determining your total eligible assets.

Interest-rate tiering does not apply to deposits in the Merrill Lynch Direct Deposit Program, RASP II or the International Bank Variable Rate Deposit Facility. MLBD Program and RASP deposits from accounts enrolled in certain discretionary Investment Advisory Programs receive the Merrill Lynch Bank Deposit Program Tier 4 rate.²

If you have any questions about linking your accounts or linking eligibility, please contact your financial advisor or Merrill Edge representative.

Additional information on cash sweep options

Your Merrill Lynch financial advisor or a Merrill Edge representative is available to discuss your cash sweep options as the yields on respective cash sweep options may change, depending on market conditions, at different times throughout the year.

Please refer to the MLBD Program, RASP, RASP II, Merrill Lynch Direct Deposit Program or the International Bank Variable Rate Deposit Facility disclosures in your account agreement for additional and more detailed information concerning sweep deposits with the Merrill Lynch Affiliated Banks. For additional information on ISA, refer to your ISA Fact Sheet or contact your financial advisor or Merrill Edge representative.

The charts below and on the following page display cash sweep options that may be available to you, depending on your account type and other eligibility criteria. If you have any questions, please contact your financial advisor or a Merrill Edge representative.

¹ ISA is a series of electronically linked money market deposit accounts (“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, including depository institutions affiliated with Merrill Lynch and its parent, Bank of America Corporation. The ISA program is not appropriate for clients who anticipate effecting frequent third-party payments or transfers, including payments or transfers by check or through the Funds Transfer Service. ISA has a minimum opening deposit of \$1,000.

² Please refer to the Recent Yields on bank deposits table for the Tier 4 rate (as of 9/4/2014).

Recent yields on bank deposits

Bank deposits available through Merrill Lynch accounts*	APY as of 9/4/2014
MLBD Program - Tier 1 (<\$250,000)	0.01%
MLBD Program - Tier 2 (\$250,000 to <\$1M)	0.02%
MLBD Program - Tier 3 (\$1M to <\$10M)	0.03%
MLBD Program - Tier 4 (>= \$10M)	0.05%
MLBD Program - Tier 5†	0.07%
ISA	0.02%
RASP - Tier 1 (<\$250,000)	0.01%
RASP - Tier 2 (\$250,000 to <\$1M)	0.02%
RASP - Tier 3 (\$1M to <\$10M)	0.03%
RASP - Tier 4 (>= \$10M)	0.05%
Merrill Lynch Direct Deposit Program	0.01%
RASP II	0.01%
International Bank Variable Rate Deposit Facility	0.02%

* Please note: Availability is based on account type and may depend on other eligibility criteria.

† Offered during previous promotions; currently new enrollments are not being accepted.

Important information

The availability of the bank deposits included in the Recent yields on bank deposits table is based on account type and may depend on other eligibility criteria. Yields shown are indicative of recent yields as of the date shown and are subject to change and availability.

The Recent yields on bank deposits table does not constitute a recommendation or solicitation by Merrill Lynch for the purchase or sale of any particular product.

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Bank deposits

Annual Percentage Yield ("APY") of a bank deposit account is a rate based on daily compounding of interest, and assumes interest is not withdrawn from the deposit account and there is no change to the interest rate for one year. Note that the interest rate (and APY) may change at any time at the depository bank's discretion, after the deposit account is opened. The depository bank uses the daily balance method to calculate interest on your deposit account, which applies a daily periodic rate to the principal in your deposit account each day. Fees may reduce earnings.

Recent yields on money market mutual funds

Money market mutual funds*	Taxable equivalent yield @39.6% tax rate as of 9/4/2014	Seven-day yield as of 9/4/2014
Taxable		
BIF Money Fund	-	0.00%
BIF Treasury Fund	-	0.00%
BIF Government Securities Fund	-	0.00%
Ready Assets U.S.A. Government Money Fund	-	0.00%
Ready Assets U.S. Treasury Money Fund	-	0.00%
Ready Assets Prime Money Fund	-	0.00%
Retirement Reserves Money Fund Class I (closed to new investors)	-	0.00%
Retirement Reserves Money Fund Class II	-	0.00%
BofA Cash Reserves Fund – Investor Class	-	0.00%
BofA Cash Reserves Fund – Investor II Class	-	0.00%
BofA Treasury Reserves Fund – Investor Class	-	0.01%
BofA Treasury Reserves Fund – Investor II Class	-	0.01%
BofA Government Reserves Fund – Investor Class	-	0.01%
BofA Government Reserves Fund – Investor II Class	-	0.01%
BofA Government Plus Reserves Fund – Investor Class	-	0.04%
BofA Government Plus Reserves Fund – Investor II Class	-	0.04%
Dollar Asset Portfolio (DAP) [†]	-	0.00%
Tax-exempt		
BIF Tax-Exempt Fund	0.00%	0.00%
BIF California Municipal Money Fund	0.00%	0.00%
BIF Connecticut Municipal Money Fund	0.00%	0.00%
BIF Massachusetts Municipal Money Fund	0.00%	0.00%
BIF Michigan Municipal Money Fund	0.00%	0.00%
BIF New Jersey Municipal Money Fund	0.00%	0.00%
BIF New York Municipal Money Fund	0.00%	0.00%
BIF Ohio Municipal Money Fund	0.00%	0.00%
BIF Pennsylvania Municipal Money Fund	0.00%	0.00%
BofA Tax-Exempt Reserves Fund – Investor Class	0.00%	0.00%
BofA California Tax-Exempt Reserves Fund – Investor Class	0.00%	0.00%
BofA Connecticut Municipal Reserves Fund – Investor Class	0.00%	0.00%
BofA Massachusetts Municipal Reserves Fund – Investor Class	0.00%	0.00%
BofA New York Tax-Exempt Reserves Fund – Investor Class	0.00%	0.00%

* Please note: Availability is based on account type and may depend on other eligibility criteria.

[†] This option is only available to non-residents/non-U.S. citizens. Please see page 2 for related information. DAP may or may not have tax consequences depending on your country of tax residence and individual tax status. If you have any questions, please consult your tax advisor.

Important information

The availability of money market mutual funds included in the Recent yields on money market mutual funds table is based on account type and may depend on other eligibility criteria.

Past performance is not an indication of future performance or success. There is no assurance that trades for Money Market Mutual Funds can be completed to obtain these yields. Yields shown are indicative of recent yields as of the dates shown and are subject to change and availability.

The Recent yields on money market mutual funds table does not constitute a recommendation or solicitation by Merrill Lynch for the purchase or sale of any particular product.

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Money market mutual funds

Investing involves risk. For more complete information on any mutual fund, please request a prospectus and/or, if available, a summary prospectus from your Merrill Lynch financial advisor or a Merrill Edge representative 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 and/or, if available, summary 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., MLPF&S, or any bank or affiliate of Bank of America Corporation, the FDIC 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.

Seven-day yields are obtained from a money market mutual fund service provider. The seven-day current yield is based on the average net income per share for the seven days ended on the date specified on the Recent Yield tables, and the offering price on that date. The current yield reflects any voluntary waivers or reimbursement of fund expenses by the advisor or its affiliates. Absent of these waivers or reimbursement arrangements, performance would have been lower. **Please contact your Merrill Lynch financial advisor or a Merrill Edge representative for current yield information.** The seven-day yield shown more closely reflects the current earnings of the fund than the total return performance information. Tax equivalent yields are for illustrative purposes only. The yield assumes a 39.6% federal tax rate and will vary based on your federal tax rate. Dividends from the tax-exempt money market mutual funds and the state-specific money market mutual funds are exempt from federal income tax; dividends from state-specific funds are exempt from the respective state's income tax as well. A portion of these funds' income, however, may be subject to the federal alternative minimum tax (AMT). The information is provided for informational purposes only and does not constitute an offer of shares in any fund.

Merrill Lynch and its representatives do not provide tax, accounting or legal advice. Any tax statements contained herein were not intended or written to be used, and cannot be used, to avoid U.S. federal, state or local tax penalties. Please consult your advisors as to any tax, accounting or legal statements made herein.

Investing in fixed-income securities may involve certain risks, including the credit quality of individual issuers, possible prepayments, market or economic developments, and yields and share price fluctuations due to changes in interest rates. When interest rates go up, bond prices typically drop, and vice versa.

Tax-exempt investing offers current tax-exempt income, but it also involves special risks. Single-state municipal bonds pose additional risks due to limited geographical diversification. Interest income from certain tax-exempt bonds may be subject to certain state and local taxes and, if applicable, the alternative minimum tax. Any capital gains distributed are taxable to the investor.

Investments in foreign securities involve special risks, including foreign currency risk and the possibility of substantial volatility due to adverse political, economic or other developments. These risks are magnified for investments made in emerging markets.

Any guarantee by the U.S. government, its agencies or instrumentalities applies only to the payment of principal and interest on the guaranteed security and does not guarantee the yield or value of that security.



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Merrill Lynch Wealth Management makes available products and services offered by Merrill Lynch, Pierce, Fenner & Smith Incorporated ("MLPF&S"), a registered broker-dealer and member SIPC, and other subsidiaries of Bank of America Corporation ("BofA").

Banking products are provided by Bank of America, N.A., and affiliated banks, members FDIC and wholly owned subsidiaries of BofA.

Investment products:

Are Not FDIC Insured	Are Not Bank Guaranteed	May Lose Value
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Merrill Lynch International Bank Limited ("MLIB") is authorised 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.

MLPF&S and Bank of America, N.A., make available investment products sponsored, managed, distributed or provided by companies that are affiliates of BofA or in which BofA has a substantial economic interest, including BofA® Global Capital Management.

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