



This document contains required legal and regulatory notices, including the 2015 U.S. Consumer Privacy Notice. Please review and retain them for future reference.

TABLE OF CONTENTS

FINRA BrokerCheck	1
SIPC Information	1
Merrill Lynch Disclosure Update	1
2015 U.S. Consumer Privacy Notice	2
Notice Regarding Payment for Order Flow and Order Routing Information	5
Customer Order Protection Disclosure	5
Residual Balance Processing for Closed Accounts	5
Merrill Lynch Balance Sheet Available Online	5
Margin Risks Disclosure Statement	6
Householding of Mailings from Merrill Lynch	6
Errors or Questions About Electronic Transfers	6
Mutual Fund Disclosure Pamphlet Available	7
Annual Fee for Individual Investor Accounts	7
Limits on Foreign Ownership of Certain Communications, Maritime and Aviation Issues	7
One-Per-Year Limit on IRA Rollovers	7
Loan Management Account Proceeds Usage Reminder	8

FINRA BrokerCheck

The Financial Industry Regulatory Authority, Inc.'s (FINRA) BrokerCheck allows the public to obtain current regulatory information about FINRA member firms and financial advisors. You can get more information, including an investor brochure that includes information describing FINRA BrokerCheck, by calling its BrokerCheck hotline at 800.289.9999 or by visiting its website at finra.org/Investors/ToolsCalculators/BrokerCheck.

SIPC Information


You may obtain information regarding the Securities Investor Protection Corporation (SIPC), including the SIPC Brochure, via the SIPC's website at sipc.org or by calling SIPC at 202.371.8300.

Merrill Lynch Disclosure Update

Merrill Lynch, Pierce, Fenner & Smith Incorporated offers its products, accounts and services through different service models (e.g., self-directed, full-service). Based on the service model, the same or similar products, accounts and services may vary in their prices or fees charged to a client.

U.S. Consumer Privacy Notice

Rev. 01/2015

FACTS	WHAT DOES BANK OF AMERICA DO WITH YOUR PERSONAL INFORMATION? 
Why?	Financial companies choose how they share your personal information. Under federal law, that means personally identifiable information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
What?	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> · Social Security number and employment information · account balances, transaction history and credit information · assets and investment experience
How?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Bank of America chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Bank of America share?	Can you limit this sharing?
For our everyday business purposes — such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes — with service providers we use to offer our products and services to you (please see below to limit the ways we contact you)	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates' everyday business purposes — Information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes — Information about your creditworthiness	Yes	Yes
For nonaffiliates to market to you — for all credit card accounts	Yes	Yes
For nonaffiliates to market to you — for accounts and services endorsed by another organization (e.g., debit card co-branded with a baseball team) "Sponsored Accounts"	Yes	Yes
For nonaffiliates to market to you — for accounts other than credit card accounts and Sponsored Accounts, such as insurance, investments, deposit and lending	No	We don't share

To limit our sharing	<ul style="list-style-type: none"> · Call 888.341.5000 — our menu will prompt you through your choices · Visit us online: bankofamerica.com/privacy · Talk to a banking center associate · Talk to your assigned account representative (e.g., financial advisor, mortgage loan officer) <p>Please note: If you are a new customer, we can begin sharing your information 45 days from the date we sent this notice. When you are no longer our customer, we continue to share your information as described in this notice. However, you can contact us at any time to limit our sharing.</p>
To limit direct marketing contact	<ul style="list-style-type: none"> · Call 888.341.5000 — our menu will prompt you through your choices · Visit us online: bankofamerica.com/privacy · Talk to a banking center associate · Talk to your assigned account representative (e.g., financial advisor, mortgage loan officer) <p>Please note: Direct marketing is email, postal mail and telephone marketing. Your telephone and postal mail opt-out choices will last for five years, subject to applicable law. Even if you limit direct marketing, we may still contact you to service your account or as otherwise allowed by law.</p>
Questions?	Call 888.341.5000 or go to bankofamerica.com/privacy

Who we are	
Who is providing this notice?	Bank of America U.S. legal entities that utilize the names: Bank of America, Banc of America, U.S. Trust, LandSafe or Merrill Lynch, as well as the entities listed in the <i>Bank of America U.S. legal entities</i> section.
What we do	
How does Bank of America protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings. For more information visit bankofamerica.com/security or ml.com/privacy .
How does Bank of America collect my personal information?	We collect your personal information, for example, when you: <ul style="list-style-type: none"> · open an account or perform transactions · apply for a loan or use your credit or debit card · seek advice about your investments We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit some but not all sharing related to: <ul style="list-style-type: none"> · affiliates' everyday business purposes – information about your creditworthiness · affiliates from using your information to market to you · nonaffiliates to market to you State laws and individual Bank of America companies may give you more rights to limit sharing. See <i>Other important information</i> section for your rights under state law.
What happens when I limit sharing for an account I hold jointly with someone else?	Your choices will apply to you alone unless you tell us otherwise. However, your choice to limit sharing with nonaffiliates to market to you for credit card accounts or Sponsored Accounts will apply to all joint account holders. If you have more than one credit card account or Sponsored Account and you choose to opt out, you will need to do so for each account.
Definitions	
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> · Our affiliates include companies that utilize the names Bank of America; Banc of America; U.S. Trust; LandSafe or Merrill Lynch, as well as financial companies such as General Fidelity Life Insurance Company.
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> · Nonaffiliates we share with can include financial services companies such as insurance agencies or mortgage brokers, nonfinancial companies such as retailers, travel companies and membership groups, other companies such as nonprofit groups.
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. <ul style="list-style-type: none"> · Our joint marketing partners include financial service companies.

Other important information

Do Not Call Policy. This notice is the Bank of America Do Not Call Policy under the Telephone Consumer Protection Act. We do not solicit via telephone numbers listed on the state or federal Do Not Call lists, unless the law allows. Bank of America employees receive training on how to document and process telephone marketing choices. Consumers who ask not to receive telephone solicitations from Bank of America will be placed on the Bank of America Do Not Call list and will not be called in any future campaigns, including those of Bank of America affiliates. If you communicate with us by telephone, we may monitor or record the call.

For Nevada residents only. We are providing you this notice under state law. You may be placed on our internal Do Not Call List by following the directions in the *To limit direct marketing contact* section. Nevada law requires we provide you with the following contact information: Bureau of Consumer Protection, Office of the Nevada Attorney General, 555 E. Washington St., Suite 3900, Las Vegas, NV 89101; Phone number: 702.486.3132; e-mail: BCPINFO@ag.state.nv.us; Bank of America, P.O. Box 25118, FL1-300-01-29, Tampa, FL 33633-5118; Phone number: 888.341.5000; e-mail: Click on "Contact Us" at bankofamerica.com/privacy.

Vermont: Under Vermont law, we will not share information we collect about Vermont residents with companies outside of our corporate family, unless the law allows. For example, we may share information with your consent, to service your accounts or under joint marketing agreements with other financial institutions with which we have joint marketing agreements. We will not share information about your creditworthiness within our corporate family except with your consent, but we may share information about our transactions or experiences with you within our corporate family without your consent.

California: Under California law, we will not share information we collect about you with companies outside of Bank of America, unless the law allows. For example, we may share information with your consent, to service your accounts, or to provide rewards or benefits you are entitled to. We will limit sharing among our companies to the extent required by California law.

For Insurance Customers in AZ, CA, CT, GA, IL, ME, MA, MN, MT, NV, NJ, NC, OH, OR and VA only. The term "Information" in this part means customer information obtained in an insurance transaction. We may give your Information to state insurance officials, law enforcement, group policy holders about claims experience or auditors as the law allows or requires. We may give your Information to insurance support companies that may keep it or give it to others. We may share medical Information so we can learn if you qualify for coverage, process claims or prevent fraud or if you say we can. To see your Information, write Insurance Services, TX2-977-01-39, 5401 North Beach Street, Fort Worth, TX 76137, Attn: Data Request. You must state your full name, address, the insurance company, policy number (if relevant) and the Information you want. We will tell you what Information we have. You may see and copy the Information (unless privileged) at our office or ask that we mail you a copy for a fee. If you think any Information is wrong, you must write us. We will let you know what actions we take. If you do not agree with our actions, you may send us a statement.

For MA Insurance Customers only. You may ask, in writing, for the specific reasons for an adverse underwriting decision. An adverse underwriting decision is where we decline your application for insurance, offer to insure you at a higher than standard rate or terminate your coverage.

Bank of America U.S. legal entities

Bank of America U.S. legal entities that utilize the names: Bank of America, Banc of America, U.S. Trust, LandSafe or Merrill Lynch, as well as the following entities: BACAP Alternative Advisors, Inc., BofA Advisors, LLC, BofA Distributors, Inc., General Fidelity Life Insurance Company, Managed Account Advisors LLC, NationsCredit Financial Services Corporation, The Princeton Retirement Group, Inc.

Notice Regarding Payment for Order Flow and Order Routing Information

In accordance with SEC customer disclosure rules, Merrill Lynch, Pierce, Fenner & Smith Incorporated (“Merrill Lynch”) is hereby informing you that it does not receive payment for order flow from venues to which Merrill Lynch routes its customer orders in equity securities. Merrill Lynch may receive rebates from and pays fees to certain registered securities exchanges for providing or taking liquidity on those exchanges, according to those exchanges’ published fee schedules approved by the SEC.

We handle your order so as to obtain a competitive execution price and we regularly monitor the quality of our executions. SEC regulations require that Merrill Lynch disclose the venues to which we route our customers’ orders for equity securities, as well as certain material aspects of our relationships with those venues. For both exchange listed and over-the-counter equity transactions, Merrill Lynch equity trading desks are market making desks and may be one of those venues where our customer orders may be routed for execution. If an order is executed with a Merrill Lynch equity trading desk, the trade confirmation will indicate that Merrill Lynch executed such order in a principal capacity. If you would like a written copy of this information, or information concerning where your individual orders were routed and executed, please contact your Merrill Lynch representative. Our order routing information is updated quarterly and is available online at <http://corp.bankofamerica.com/business/ci/best-execution>.

**Please note: Orders placed through any automatic telephone trading service, electronic, or online trading systems cannot specify a particular market center for execution.*

Customer Order Protection Disclosure

We have in place effective internal controls, including information barriers, to prevent the inappropriate sharing of order information among our equity trading desks. In this regard, each of our equity trading desks independently conducts its trading activities. To the extent permitted by rule or law, when a desk or trading unit, (e.g., including a market making desk which engages in block positioning and provides firm bid/offer quotes) handles your equity orders, other Merrill Lynch equity trading units or desks may separately transact – without knowledge of your

orders – for their principal accounts at prices that would satisfy your orders. Conversely, if your orders are handled by another of our equity trading desks or units and no attempt is made to obtain liquidity for your orders from the market making desk, you should understand that the market making desk may separately transact – without knowledge of your orders – for its principal accounts at prices that would satisfy your orders. In either case, the relevant equity trading desk or unit’s execution prices could be better, the same, or worse than the prices you receive for the same security.

Residual Balance Processing for Closed Accounts

If you close your ICMA®, CMA® or Individual Investor Account and there is a residual balance of less than \$1, Merrill Lynch will not mail you a check. This policy is designed to reduce the costs and inconvenience of mailing checks for small balances. Merrill Lynch aggregates residual balances of under \$1 arising in closed accounts and contributes these amounts to charity.

Merrill Lynch Balance Sheet Available Online

The most recent consolidated balance sheet of Merrill Lynch, Pierce, Fenner & Smith Incorporated (“Merrill Lynch”) and its subsidiaries is available for viewing online at: <http://totalmerrill.com/mlpfs>.

As a registered broker-dealer and Futures Commission Merchant, Merrill Lynch is subject to the net capital Requirements of Securities Exchange Commission (SEC) Rule 15c3-1, and Commodity Futures Trading Commission (CFTC) Regulation 1.17. Merrill Lynch has elected to compute the minimum capital requirement in accordance with the “Alternative Net Capital Requirement” as permitted by SEC Rule 15c3-1. At December 31, 2014, Merrill Lynch’s regulatory net capital as defined by Rule 15c3-1 was \$9.669 billion and exceeded the minimum requirement of \$1.298 billion by \$8.371 billion. In accordance with the Alternative Net Capital Requirements, Merrill Lynch is required to maintain tentative net capital in excess of \$1 billion, net capital in excess of \$500 million, and notify the SEC in the event its tentative net capital is less than \$5 billion. As of December 31, 2014, Merrill Lynch had tentative net capital and net capital in excess of the minimum and notification requirements.

Margin Risks Disclosure Statement

If you borrow funds from Merrill Lynch to purchase securities, Merrill Lynch's collateral for the loan will be the securities purchased, other assets in your margin account, and your assets in any other accounts at Merrill Lynch or any of its affiliates.

If the securities in your margin account decline in value, so does the value of the collateral supporting your loan, and, as a result, we can take actions, such as issue a margin call and/or sell securities or other assets in any of your accounts held with us, in order to maintain the required equity in the account.

It is important that you fully understand the risks involved in trading securities on margin. These risks include the following:

- **You can lose more funds than you deposit in the margin account.**
- **We can force the sale of securities or other assets in your account(s).**
- **We can sell your securities or other assets without contacting you.**
- **You are not entitled to choose which securities or other assets in your account(s) are liquidated or sold to meet a margin call.**
- **We can increase our "house" maintenance margin requirements at any time and are not required to provide you advance written notice.**
- **You are not entitled to an extension of time on a margin call.**

Householding of Mailings from Merrill Lynch

If you have linked your Merrill Lynch accounts for mailing purposes with the Statement Link Service, Merrill Lynch will reference your established link relationship to consolidate other mailings we send you (such as trade confirms, service notices, and other important notices), provided all accounts in the link relationship have the same mailing address. This service enhancement will help reduce the amount of mailings you receive from us.

You can further reduce the amount of mailings we send you by electing to receive your account records electronically. To learn more about our free electronic delivery service, please visit mymerrill.com.

Errors or Questions About Electronic Transfers

Your Merrill Lynch central asset account is subject to the federal law on electronic fund transfers if you are an individual and have established your account primarily for personal, household or family purposes. If so, you have the following rights and responsibilities in case of errors or questions about your electronic transfers.

Telephone us at 800.MERRILL (637.7455) or write us at Merrill Lynch, Attn: Client Correspondence, P.O. Box 1537, Pennington, NJ 08534-0682 if you think your monthly account statement or a receipt for an electronic transfer is wrong, or if you need more information about an electronic transfer listed on the statement or receipt. Outside the U.S., call collect 609.818.8000. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared.

The notice should:

- Tell us your name, address and account number.
- Describe the error or the electronic transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- Tell us the dollar amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or question in writing within 10 business days.

We will determine whether an error occurred within 10 business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account.

For errors involving new accounts, point-of-sale, or foreign-initiated transactions, we may take up to 90 calendar days to investigate your complaint or question. For new accounts, we may take up to 20 business days to credit your account for the amount you think is in error.

We will tell you the results within three business days of completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.

For purposes of this notice, “electronic transfers” include Visa Card point-of-sale transactions, Visa Card cash advances from financial institutions, withdrawals and transfers at ATMs and preauthorized debits from your account (through a program offered by a third party or us). This includes monthly payments to Bank of America, N.A. if you participate in the Visa program, with a deferred debit feature.

Also included are preauthorized credits to your account through our Direct Deposit Service and transfers of funds through the Funds Transfer Service, the Merrill Lynch Web Bill Pay Service and certain transfers through the Merrill Lynch Standing Letter of Authorization program. Transfers to or from your account by Federal Reserve System wire transfers are not “electronic transfers” covered by this notice.

Mutual Fund Disclosure Pamphlet Available

Mutual Fund Investing at Merrill Lynch provides information about the fees and expenses related to mutual funds available at Merrill Lynch, as well as the compensation that Merrill Lynch earns with respect to those funds. This pamphlet also discusses sales charge discounts and waivers that may be available based on the fund’s prospectus and/or statement of additional information. Notify Merrill Lynch if you believe you qualify for any discounts or waivers. For a copy of this client disclosure pamphlet, please visit ml.com/funds.

Annual Fee for Individual Investor Accounts*

Clients with Individual Investor Accounts are reminded that the account has an annual fee of \$65. The assessment of the annual fee depends on the date on which your account was opened:

- If you opened your account before January 1, 1998, you will be billed in January for the previous calendar year.
- If you opened your account after January 1, 1998, you will be assessed the fee on or about the anniversary of the date your account was opened.

The fee will be deducted from your account during the applicable billing cycle. If cash or assets in the account are insufficient to cover the fee, you will be billed directly.

**The fee only applies to accounts that are not associated with an Equity Plan and are not used to Exercise and Sell Employee Stock Options and/or receive Equity Awards such as Restricted Stock Units, Performance Shares, or shares from the Exercise of Stock Appreciation Rights. Additionally, the fee does not apply to active Limited Individual Investor Account participants.*

Limits on Foreign Ownership of Certain Communications, Maritime and Aviation Issues

Certain laws impose restrictions on foreign ownership of certain communications, maritime, aviation and other specialized businesses. These restrictions limit the foreign ownership of securities in these industries to a percentage of the outstanding shares.

If Merrill Lynch is notified that the percentage of foreign ownership for a particular issue exceeds the predetermined limit based on the Depository Trust Company’s allocation process, Merrill Lynch will identify the last shares purchased by a customer and may need to liquidate the position causing the overage. Reasonable efforts will be made to contact the affected customer or customers in advance of the liquidation.

A current list of the impacted issues can be found on the Depository Trust Company website at: http://www.dtcc.com/~media/Files/Downloads/client-center/DTC/DTC_Issues_Subject_To_Certifications.ashx.

One-Per-Year Limit on IRA Rollovers

Based upon a new IRS interpretation of an existing rule, you can make only one rollover from an IRA to another (or the same) IRA in any 12-month period, regardless of the number of IRAs you own. You can, however, continue to make as many trustee-to-trustee transfers between IRAs as you want. You can also make as many rollovers from traditional IRAs to Roth IRAs (“conversions”) as you want.

Loan Management Account Proceeds Usage Reminder

The Loan Management Account® (LMA® Account) provides a convenient line of credit for clients to meet their liquidity needs. It's important to insure that all LMA Account loans are used in accordance with LMA loan documents and applicable law and regulations.

Each LMA Account is designated as either a: **Purpose Loan**, which may be used to purchase marketable securities or to repay debt incurred to purchase marketable securities; or a **Non-purpose Loan**, which may not be used to purchase marketable securities or to repay debt incurred for such purposes. The designation of Purpose or Non-purpose is made at account opening on a federal form included in the LMA loan package. It's important to remember this designation and abide by the restrictions on Non-purpose Loans when using your LMA Account. Your LMA monthly statement will also state whether your loan is designated as "Purpose" or "Non-Purpose."

Non-purpose Loan proceeds, for example, must not be placed into a Cash Management Account® (CMA® account) or any other securities account to cover a pending securities trade, place a new trade or repay margin debt. This restriction applies whether the funds are placed directly into the securities account for this purpose or are transferred or deposited into subsequent accounts in order to purchase securities or repay debt incurred to purchase securities.

In addition, certain restrictions apply to the use of LMA Loan Proceeds whether the account has been designated as Purpose or Non-Purpose. LMA Loan Proceeds should not be used:

- For any unlawful purpose
- To fund insurance purchases or subsequent premium payments for fixed or variable insurance products¹ made through or arranged by your Merrill Lynch financial advisor and sold through Merrill Lynch or its affiliates.
- To purchase precious metals, including allocated units through the Merrill Lynch Physical Precious Metals Program.
- To finance or refinance any campaign related activities or any other political purpose, including without limitation, the repayment of debt incurred as part of any political campaign.
 - "Political Household" is any household that includes (i) a candidate for, or holder of, federal, state or local elective office, or (ii) any political party and/or political action committee.
- To benefit an affiliate of Bank of America, N.A., including to repay debt owing to Merrill Lynch, Pierce, Fenner & Smith Incorporated or to fund termination or collateral calls on derivative transactions with Merrill Lynch.
- In violation of applicable rules and restrictions applicable to non-resident clients.

Your financial advisor can help you gain an understanding of the limitations and guidelines described above, as well as help you confirm your LMA account's designation.

¹Products include life insurance, long term care insurance, disability insurance and annuities.



L-03-15

Merrill Lynch is the marketing name for Merrill Lynch and Merrill Edge®, which are made available through Merrill Lynch, Pierce, Fenner & Smith Incorporated ("MLPF&S").

Merrill Edge is the marketing name for two businesses: Merrill Edge Advisory Center™, which offers team-based advice and guidance brokerage services; and a self-directed online investing platform.

Merrill Lynch Wealth Management 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.

Merrill Lynch makes available certain investment products sponsored, managed, distributed or provided by companies that are affiliates of BofA Corp. or in which BofA Corp. has a substantial economic interest, including BofA® Global Capital Management.

Investment products:

Are Not FDIC Insured	Are Not Bank Guaranteed	May Lose Value
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MLPF&S is a registered broker-dealer, member SIPC and a wholly owned subsidiary of BofA Corp.

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