

Cash Management Account[®]

Features and benefits summary



With the Cash Management Account[®] (CMA[®] account) from Merrill Lynch, Pierce, Fenner & Smith Incorporated (Merrill), you can manage your long-term investments and day-to-day finances. Take care of everyday transactions with check writing, a Visa[®] deferred debit card¹ and Funds Transfer Service, while helping to keep your long-term investment strategy on track — all in a single account.

Consider the CMA account

If you're seeking the convenience and simplicity of an investment account that offers an automatic sweep of cash balances, cash management tools and a quick, easy way to keep track of and manage your finances, you can benefit from consolidating assets in a CMA account.

Enjoy a range of investment choices

Invest in almost any kind of security available

To help you pursue your goals, your Merrill advisor can provide advice and guidance on investment strategies tailored for your needs, which may include:

- Equities
- Alternative investments²
- New issues
- Foreign exchange
- Market-linked investments
- Commodities
- Fixed income
- Money market mutual funds³
- Mutual funds

Take advantage of the Automated Investment Program

With our Automated Investment Program, you can invest specific dollar amounts in mutual funds on a regularly scheduled basis.⁴ Plus, this program takes advantage of dollar cost averaging,⁵ which can lower your costs and potentially enhance your investment returns over the longer term.

Reinvest cash dividends

Automatically reinvest cash dividends in eligible securities with no commission charges through the direct reinvestment service.

Earn potentially higher rates by linking accounts

The interest rates on deposits made through the Merrill Lynch Bank Deposit Program vary based on the value of assets in your accounts. The total assets of all your eligible statement-linked accounts will be used to determine your interest rate.

Tailored advice and guidance from your Merrill advisor

With its broad investment and cash management features, a CMA account can be the cornerstone to support your overall financial strategy. Talk with your Merrill advisor about how to make the most of the CMA account services available to you. Plus, learn how your CMA account can complement other investing solutions from Merrill and banking solutions from Bank of America to help you pursue your financial goals.

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.

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

Investment products:

Are Not FDIC Insured	Are Not Bank Guaranteed	May Lose Value
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An automatic sweep for your cash balance

The following sweep options offer convenience and liquidity:

- **Merrill Lynch Bank Deposit Program**

With the Merrill Lynch Bank Deposit Program, uninvested cash balances are placed in deposit accounts with Bank of America, N.A., and Bank of America California, N.A., and are insured by the Federal Deposit Insurance Corporation (FDIC), up to applicable limits.⁶ It is important to understand that Merrill is not a bank and FDIC deposit insurance only covers the failure of an FDIC-insured bank.⁷

- **For non-residents and non-U.S. citizens**

If you're not a resident and not a citizen of the U.S., you may have access to either the Merrill Lynch Bank Deposit Program or the International Bank Variable Rate Deposit Facility.⁸ These options, however, aren't available to all clients. Certain restrictions, including jurisdictional restrictions, may apply. Please contact your Merrill advisor to determine whether you're eligible to participate.

- **No Sweep Option**

A "No Sweep" option is also available. The No Sweep option allows you to choose not to have your free credit/cash balances automatically swept to a bank deposit. If you choose this option, your cash won't be deposited into a bank deposit program. Instead, it will remain as cash until it's needed to satisfy debit transactions and won't earn interest or dividends.

Cash Management Account® for Trust

With a Cash Management Account® for Trust (CMAT),⁹ you can integrate cash access and investment management for trust assets that are overseen by an individual or third-party trustee. Take care of everyday transactions with check writing or a Visa deferred debit card¹⁰ (as permitted by the terms of the trust) while helping to keep the trust's long-term investments on track — all in a single account.

A CMAT may be appropriate for an individual or third-party trustee who's looking to:

- Retain flexibility and control over trust investments and administration.

- Gain access to Merrill's broad range of investment capabilities, financial advice and guidance.
- Benefit from easy and convenient account setup, account access and cash management tools.

Cash management tools for day-to-day needs

Check writing. You can write an unlimited number of checks from your account with no additional fees.

Direct Deposit Service. Enjoy the convenience and safety of having paychecks and other recurring payments automatically credited to your account.

Bank of America ATMs. ATM fees are waived at all Bank of America ATMs. Deposit cash and checks directly into your CMA account with your Merrill deferred debit card — no deposit slip or envelope required. Images of your checks and a list of cash deposited appear on-screen and on your receipt. You can also view your CMA account purchasing power and change your PIN from Bank of America ATMs. Easily locate a Bank of America ATM by clicking the "ATM Locator" link from the bottom of any page on mymerill.com.

Plus, enjoy benefits at non-Bank of America ATMs with your CMA account:

- No Merrill fees for withdrawals at non-Bank of America ATMs
- Reimbursement of up to \$200 per year for ATM surcharges assessed at non-Bank of America U.S. ATMs. Foreign exchange and cash advance fees may still apply.

Funds Transfer Service. Easily move money by phone or online among your Merrill accounts and to or from outside accounts, quickly and conveniently at no charge.

Fedwire®. You can use Fedwire to handle large-value, time-critical payments and transfers with the assistance of your Merrill advisor.

With your CMA account, you can take advantage of four free (U.S. currency) outgoing Fedwire transfers per year (\$30 per wire thereafter) if your account has \$250,000 or more in eligible statement-linked assets.¹¹

Use a CMA SubAccount® or CMAT SubAccount® for specific investment goals

Designate funds for targeted investment needs such as education, supplemental retirement savings, emergencies or travel by establishing individual CMA SubAccounts or CMAT SubAccounts linked to a single master CMA or CMAT account. While cash management services such as a deferred debit card and check writing aren't available with a CMA SubAccount or CMAT SubAccount, they can help you manage your investment assets more efficiently. Please note that there's a \$25 annual account fee for each CMA SubAccount and a \$50 annual account fee for each CMAT SubAccount.

Fee waivers for other day-to-day services. With your CMA account, you can also benefit from:

- No fee for stop-payment orders
 - A stop-payment order is a request that Merrill not pay a check or payment you've written or authorized. Stop-payment orders are generally placed for checks that have been lost or stolen, or in situations where a purchase is disputed.
- No fee for returned deposits
 - A returned deposit is a deposit to your account that's returned to Merrill as unpaid. For example, a returned deposit will occur if a third party writes you a check with insufficient funds, and you deposit that check into your account.

CMA Access® Visa® deferred debit card. Access funds and make purchases from your CMA account based on your account's purchasing power. Card purchases are debited from the account once per month,¹² so your assets stay in the account longer, providing an opportunity to earn additional interest. Plus, the CMA Access card is fully integrated with your CMA account, so there's no need for a separate statement. Examples of other benefits include¹³:

- Travel insurance such as Auto Rental Collision Damage Waiver, Common Carrier Travel Accident Insurance and Lost Luggage Reimbursement.¹³
- \$0 Liability Guarantee in the event of fraudulent card use.¹⁴

Easy account management

Stay connected with convenient digital tools



- The **MyMerrill® website** at mymerrill.com offers a secure online platform for viewing account information and performing a variety of routine transactions.
- Use the **MyMerrill app** with your mobile device to monitor your account and initiate transfers and other transactions.
- Call **800.MERRILL (800.637.7455)** or call collect from outside the U.S. (800.818.8900) for day-to-day service requests, such as account balance information.

Bill Pay. Make payments from your account and review payment history with this service available through mymerrill.com and, once enrolled online, via the MyMerrill app for iPhone®, iPad® and Android™ smartphones and tablets.¹⁵ Enhance your Bill Pay experience by signing up for eBills and receive email reminders from Merrill when your bills are due.

Mobile Check Deposit. Make check deposits 24/7 to your CMA account — securely and conveniently — with the MyMerrill app for your iPhone, iPad or Android mobile device.¹⁶ Simply launch the app, log in and choose “Check Deposit” from the main menu. Follow the screen prompts to take a picture of the front and back of the endorsed check, select your CMA account for the deposit, indicate your check amount and submit. It's that easy. Please note, this service is not available to international clients.

Receive comprehensive summary statement information

- A comprehensive monthly statement provides a snapshot of your account balances, spending, asset allocation and current portfolio valuations.
- Statement-linking services conveniently package individual monthly statements for all the eligible accounts you choose in one envelope. The linked statements provide a comprehensive view of the accounts with up to five summary pages, which can include information regarding your CMA account, CMA SubAccount and other linked accounts, such as an IRA.

Account fees at a glance

There's a \$125 annual account fee for each CMA account/CMAT account and a \$25 annual account fee for each CMA SubAccount/\$50 annual account fee for each CMAT SubAccount. You may have the opportunity to benefit from annual account fee waivers on a CMA account/CMAT account if certain criteria are met. Additional fees may apply for certain account services. Please see your CMA agreement or speak with your advisor to learn more.

Contact your Merrill advisor today to learn more about the benefits of a CMA account.

¹ Some restrictions on Visa card issuance for certain account types may apply. Merrill-branded debit cards, issued by Bank of America, N.A., may only be issued to account holders with an official account address that is located in the United States.

² Important Note about Alternative Investments: Alternative investments can provide diversification benefits not obtained from more traditional investments, but should be carefully considered based on your investment objectives, risk tolerance and net worth. Alternative investments are often long-term, illiquid investments that are not easily valued. Note that not all assets that could be considered alternative investments are necessarily reflected in the alternative investment allocation. Alternative investment funds may engage in a wide variety of transactions and hold a range of investments, including through short sales and through investments in commodities, various types of debt, securities issued in initial public offerings and derivative instruments. Such transactions and investments may be speculative and expose a fund to large losses or volatile investment performance.

³ An investment in money market mutual funds is not a bank deposit, and is not insured or guaranteed by Bank of America Corporation or any of its affiliates or by the Federal Deposit Insurance Corporation or any other government agency. Although money market mutual funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in money market mutual funds. Please see the prospectuses for a complete discussion of the risks of investing in money market mutual funds.

⁴ The Automated Investment Program is intended for clients who want to purchase additional shares of mutual funds that they already own. Before you can enroll in the program, you must first meet the initial minimum purchase requirement for the mutual fund that you select. Each mutual fund company has an established initial and subsequent minimum purchase requirement. After you have met the initial purchase requirement, additional purchases must meet the mutual fund company's subsequent purchase requirement or \$100, whichever is higher.

⁵ No investment program is risk free, and a systematic investment plan does not ensure profits or protect against loss in declining markets. Any investment plan should be subject to periodic review for changes in your individual circumstances, including changes in market conditions or your financial ability to continue purchases.

⁶ The FDIC's standard maximum deposit insurance amount is up to \$250,000 (including principal and any accrued interest) per depositor, per account ownership category, per insured bank. For more information on products that are FDIC-insured and current limits, visit [fdic.gov](https://www.fdic.gov).

⁷ Securities sold, offered or recommended by Merrill are not insured by the FDIC and are not obligations of, or in any way endorsed or guaranteed by, any bank. Merrill is solely responsible for its own contractual obligations and commitments.

⁸ Deposits in this primary money facility are placed with Merrill Lynch Bank and Trust Company (Cayman) Limited (MLBTC), a bank incorporated in the Cayman Islands. Merrill Lynch Bank and Trust Company (Cayman) Limited (Registration Number: 26981) is regulated by the Cayman Islands Monetary Authority ("CIMA") and currently maintains a Category B bank license, an unrestricted trust license and a securities investment business license. Details about the extent of our regulation by CIMA are available on request. Its registered office is at: 4th Floor Harbour Center, P.O. Box 1164 GT, North Church Street, Grand Cayman, KY1-1102, Cayman Islands. A list of names and personal details of every director of the company is available for inspection to the public at the company's registered office for a nominal fee.

⁹ Trust, fiduciary and investment management services are provided Bank of America, N.A., Member FDIC and a wholly owned subsidiary of Bank of America Corporation, and its agents.

¹⁰ See note 1, above.

¹¹ There will be a \$30 fee per outgoing Fedwire transfer if your account has less than \$250,000 in eligible statement-linked assets.

¹² Charges are debited the Wednesday before the last Friday of each month. The entire amount of the charges posted will be debited immediately if the sum of your Visa card purchases exceeds \$100,000 during any monthly cycle (unless an executed Form U-1 is on file).

¹³ Full details on all features, including restrictions, limitations and exclusions, are available upon request and will be provided when you become a cardholder.

¹⁴ The \$0 Liability Guarantee covers fraudulent purchases and payments made by others using your Merrill deferred debit card. To be covered, report purchases made by others promptly, and don't share personal or account information with anyone. Access to funds next business day in most cases, pending resolution of claim. Consult client and account agreements for full details.

¹⁵ There are no costs for downloading the Merrill mobile applications, but you may be charged access fees from your wireless service provider. Please check with your wireless service provider for details on specific fees and charges.

¹⁶ iPhone/iPad devices must have iOS 5.0 and above with a camera to use the mobile check deposits service. Android devices must have OS 2.3 and above with a camera to use the mobile check deposits service. There are no costs for downloading the Merrill mobile applications, but you may be charged access fees from your wireless service provider. Please check with your wireless service provider for details on specific fees and charges.

Investing involves risk, including possible loss of the principal value invested. Investments in foreign securities or sector funds, including technology or real estate stocks, are subject to substantial volatility due to adverse political, economic or other developments and may carry additional risk resulting from lack of industry diversification. Funds that invest in small or mid-capitalization companies experience a greater degree of market volatility than those of large-capitalization stocks and are riskier investments. Bond funds have the same interest rate, inflation, and credit risks associated with the underlying bonds owned by the fund. Generally, the value of bond funds rises when prevailing interest rates fall and falls when interest rates rise. Investing in lower-grade debt securities ("junk" bonds) may be subject to greater market fluctuations and risk of loss of income and principal than securities in higher rated categories. There are ongoing fees and expenses associated with investing. Bear in mind that higher return potential is accompanied by higher risk.

The CMA account is a securities account with MLPF&S. The account provides access to services and products offered by licensed banks, including checking and FDIC-insured deposits that are held at the banks. Securities, mutual funds and other non-deposit investment products available through the account are not FDIC insured, not guaranteed by a bank and may lose value.

The CMA Access Visa Card is issued by Bank of America, N.A.

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