



Merrill Edge[®] Self-Directed Business Investor Account (BIA Account)

Account Application Booklet and Agreements

Return your completed application form along with the additional documents.

You may return via standard or express delivery or via fax.

By Standard Mail:

Merrill
New Account Support
MSC NJ2-140-02-15
P.O. Box 1501
Pennington, NJ 08534

By Express Delivery:

Merrill
New Account Support
MSC NJ2-140-02-15
1400 American Boulevard
Pennington, NJ 08534

By Fax:

New Account Support
866.214.1649

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.

Merrill Edge[®] Self-Directed is available through MLPF&S.

Investment products:

Are Not FDIC Insured

Are Not Bank Guaranteed

May Lose Value



Merrill Edge[®] Self-Directed Business Investor Account (BIA Account)

An investment account for businesses that lets you trade and research mutual funds, stocks, fixed income and other securities. Use this application to establish a Corporation, LLC, Partnership or Sole Proprietorship account. Only U.S. residents and businesses can apply for a Merrill Edge Self-Directed investing account.

Instructions

Please provide/complete the following:

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Additional Required Documents

Authorized Representative Designation Form

A separate form for each authorized representative should be completed.

Corporations — For corporations established for more than one year, please provide a Certificate of Good Standing. For corporations established for less than one year that do not have a Certificate of Good Standing, please provide a Certificate of Incorporation (also known as Articles of Incorporation or Corporate Charter).

Limited Partnerships — For limited partnerships established for more than one year, please provide a Certificate of Good Standing. For limited partnerships established for less than one year that do not have a Certificate of Good Standing, please provide a Certificate of Limited Partnership.

Sole Proprietorships — For sole proprietorships operating under an Assumed Name, please provide a Fictitious or Assumed Name Certificate showing proof of filing (if applicable).

Limited Liability Companies (LLCs) — For LLCs established for more than one year, please provide a Certificate of Good Standing. For LLCs established for less than one year that do not have a Certificate of Good Standing, please provide the Certificate of Formation.

Depending on services requested, or if a non-U.S. client, additional documents may be required.

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Agreements & Disclosure

- Merrill Edge Self-Directed Investing Terms of Service
- BIA Account Agreement and Program Description Booklet

I. Tell us about the Company (continued)

Financial Information (continued)		
Source of Income: Where does the entity derive the majority of its revenue?	Primary Source of Income (select only one)	
	Income from Operating Business Household/Family Income Investment Income Other Income (explain below)*	Inheritance/Trust Retirement Income Social Security
Source of Wealth: How did the entity accumulate the majority of its assets? This should reflect the origin of the assets.	Primary Source of Wealth (select only one)	
	Income from Employment Insurance Benefits Lottery or Casino Winnings Securities Investing Sale of Real Property Other Income (explain below)*	Charitable Trust Income from client's own business or sale of business Compensation payment/ Legal settlement Inheritance of family, gift, trust proceeds

Line of Business		
Select the appropriate industry for the business.	Industry (select only one)	
	Agriculture Forestry/Fishery Mining Construction Other Industry (explain below)*	Manufacturing Wholesale Finance Retail
Principal Line of Business is required: Provide a brief description of the type of activities the business entity is involved in and how the business entity generates revenue.	Principal Line of Business (Required. Clearly and concisely provide additional detail.)	

Family Business Entity	
To designate the customer as a Family Business Entity, please check the box.	Designation of Family Business Entity (Optional) Family Business Entities are non-operating vehicles or structures, such as partnerships and limited liability companies that may have been created in part for family wealth, estate planning and personal investment purposes. Merrill permits clients who are members of a "household" to "link" certain household accounts so that the combined value of assets in those accounts is considered for certain fee and interest rate determination purposes, where applicable. A household may consist of an individual, his or her spouse, lineal ancestors or descendants, siblings, spouses of siblings, and any family business entity in which such individual has an interest. An account may belong to only one household. By checking the box below, the Customer certifies that (a) the Customer is a family business entity; (b) the requested linkage, if any, is consistent with Merrill householding rules for family business entities described above; (c) the requested linkage, if any, is authorized under the terms of the document governing the family business entity; and (d) it has been advised to seek legal and tax advice regarding same. By checking this box, the Customer acknowledges that it is a Family Business Entity.

Investment Experience		
You must answer Yes or No. If the Authorized Representative(s) on this account have trading experience answer all of the questions within this section.	Does the Authorized Representative(s) of the entity have any trading experience? No Yes (specify below)	
	Trading with both cash & margin Trading with cash only	Product Experience (including current investments): Select all that apply Bonds Derivatives Equities ETFs Hedge Funds Market-Linked Investments Mutual Funds Non-Traded REITs Options Private Equity UITs No Experience

I. Tell us about the Company (continued)

Affiliation Information					
<p>You must answer Yes or No.</p> <p>If "Yes", provide additional information regarding the nature of the affiliation.</p>	Is the entity, anyone with a financial interest in the entity (general and limited partnership, members and managers of an LLC, etc.), anyone with the power to make investment decisions for the account, or any of their spouses employed by Merrill, Bank of America, a Self-Regulatory Organization (SRO), a broker-dealer, or any other financial services company?				
	No Yes (specify below)				
	Affiliation Type:	Bank of America/Merrill	Broker Dealer	Self-Regulatory Organization	Other Financial Institution
	Name of affiliated Company:		Name of Person:		
	Position with Company:				
	<hr/>				
	Affiliation Type: Bank of America/Merrill Broker Dealer Self-Regulatory Organization Other Financial Institution				
	Name of affiliated Company:		Name of Person:		
	Position with Company:				

Regulatory Information			
<p>All information in this section is required.</p> <p>Non-Operating company is a business entity that is not involved in commercial activity such as manufacturing or the provision of services, but is a vehicle or structure, such as a passive asset/investment holding entity, trust, estate, personal investment company, personal holding company, special purpose vehicle or entity.</p> <p>Money Services Business Information:</p> <ul style="list-style-type: none"> Dealing in foreign exchange of more than \$1,000 for one Individual or Legal Entity on one business day. Check cashing, issuing or selling traveler's checks or money orders of more than \$1,000 for one Individual or Legal Entity on one business day. Providing or selling prepaid access products. Transmitting money in any amount to another Individual or Legal Entity or to another location. 	Is the business entity a non-operating company?	No Yes	
	Are there any beneficial owners or authorized representatives who are not U.S. residents?	No Yes	
	Is the business entity a bank?	No Yes	
	Does the business entity operate, is it located, organized or have its primary business operations outside the United States? If so, which countries?	No Yes	
	Is the business entity or beneficial owner a bearer share company (still only holds physical securities) or nominee company (holds assets on behalf of another entity)?	No Yes	
	Does the business entity engage in internet gambling, as defined under the Federal Reserve's Unlawful Internet Gambling Enforcement Act?	No Yes	
	Does the business entity perform functions of a Money Services Business?	No Yes	
	Is the business entity regulated by any state, federal or foreign authority? If yes, provide name of auditor.	No Yes	
	Is the business entity considered a Control Person? If yes, provide the following:	No Yes	
	Name of Primary Regulator:	Trading Symbol:	Primary Exchange:
	Is the business entity publicly traded? If yes, provide the following:	No Yes	
	Trading Symbol:	Primary Exchange:	

Parent Company		
<p>You must answer Yes or No.</p>	Does this business entity have a Parent Company? If yes, provide the following:	No Yes
If Yes, provide information regarding the Parent Company.	Parent Company Name	Parent Company TIN
	Parent Company Legal Address	
	City	State

II. Business Principals, Authorized Representatives and Beneficial Owners

Please complete a copy of this section for every individual who:

- is authorized to act on behalf of the company on such account(s) and/or
- has Significant Control and/or
- has beneficial ownership (officers, directors, general partners, sole proprietors and/or
- individuals with 25% or greater ownership interest such as shareholders, limited partners, LLC members and LLC managers

Make additional copies of this page as needed for each individual.

Designations	
Select all roles that apply.	Company Name
	This individual holds the following capacities for the above company (select all that apply) Business Principal Authorized Representative Beneficial Owner with a % ownership stake
	*A beneficial owner is defined as any individual who has a level of control over, or entitlement to, the funds or assets in the account that enables the individual, directly or indirectly, to control, direct or manage the account. More information can be found in the Additional Guidance section on page 17.

Authorities	
A glossary of definitions can be found in the Additional Guidance section on page 17 .	This individual is authorized to perform the following functions (select all that apply) Agreement Signer Trade Authority Fund/Security Distributions

Personal Information			
Full Legal Name (First, Middle, Last)			
Social Security Number	Date of Birth (MM/DD/YYYY)	Position/Title	

Residential Address			
Provide your residential address.	Street Address (This cannot be a P.O. Box)		
	City	State	ZIP Code

Citizenship		
If your residency status changes, Merrill will not be able to maintain your account. You will be required to close the account. List all countries you currently hold citizenship with.	Is your primary residence in the United States?	Yes No
	Country or Countries of Citizenship: (List all)	
	U.S. Citizen Another Country _____ Another Country _____	
		All non-U.S. Citizens will need to document their United States residency by providing a copy of both: 1. U.S. Permanent Resident Card 2. Valid Passport

Affiliation Information	
Are you a director, 10% shareholder or someone who has the ability to control corporate action or policy of a public company? No Yes (List all companies below)	
Company Name(s):	Trading Symbol(s):
Company Name(s):	Trading Symbol(s):

Signature	
I, _____ (name of person listed on this page), hereby certify, to the best of my knowledge, that the information provided above is complete and correct.	
Signature	Date

III. Tax Certification Form

Form W-9

Please provide a completed IRS Form W-9 or complete this Tax Certification.

Limited Liability Company (LLC)

If you are an LLC, check the "Limited Liability Company" box and enter your tax classification (C = Corporation, S=S Corporation, P=Partnership) in the space provided. If you are a single member LLC (including a foreign LLC with a domestic owner) that is disregarded as an entity separate from its owner under Treasury regulations section 301.7701-3, enter the owner's name on the "Name" line. Then enter the LLC's name on the "Business Name" line. Enter the Taxpayer Identification Number of the owner only.

Note: For a single-member LLC that is disregarded, do not check LLC; check the appropriate box for the tax classification of the single-member owner.

Name (as shown in your income tax return)		
Business Name		
Legal Address		
City	State	Zip Code

Tax Identification: Fill in only one identification type within this section:		
Taxpayer Identification Number (TIN)	Employer Identification Number (EIN)	Social Security Number (SSN)

Please select one:			
Individual/Sole Proprietor	Trust/Estate	Other	
C Corporation	Partnership		
S Corporation			
Limited Liability Company (LLC): Select LLC Tax Classification C (C Corporation) S (S Corporation) P (Partnership)			
Please select if appropriate:			
Exempt Payee			
If you checked "Partnership" or "Trust/Estate," or checked "LLC" and entered "P" as its tax classification, and you are providing this form to a partnership, trust or estate in which you have an ownership interest, check this box if you have any foreign partners, owners or beneficiaries. See instructions for Form W-9.			

<p>TAX CERTIFICATION AND ACKNOWLEDGMENTS</p> <p>UNDER PENALTIES OF PERJURY, I CERTIFY THAT:</p> <p>(1) THE NUMBER SHOWN ON THIS FORM IS MY CORRECT TAXPAYER IDENTIFICATION NUMBER (OR I AM WAITING FOR A NUMBER TO BE ISSUED TO ME), AND</p> <p>(2) I AM NOT SUBJECT TO BACKUP WITHHOLDING BECAUSE (A) I AM EXEMPT FROM BACKUP WITHHOLDING, OR (B) I HAVE NOT BEEN NOTIFIED BY THE INTERNAL REVENUE SERVICE (IRS) THAT I AM SUBJECT TO BACKUP WITHHOLDING AS A RESULT OF A FAILURE TO REPORT ALL INTEREST AND DIVIDENDS, OR (C) THE IRS HAS NOTIFIED ME THAT I AM NO LONGER SUBJECT TO BACKUP WITHHOLDING, AND</p> <p>(3) I AM A U.S. CITIZEN OR OTHER U.S. PERSON (AS DEFINED IN THE IRS FORM W-9 INSTRUCTIONS).</p> <p>(4) THE FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA) CODE ENTERED ON THIS FORM (IF ANY) INDICATING THAT I AM EXEMPT FROM FATCA REPORTING IS CORRECT.</p> <p>CERTIFICATION INSTRUCTION:</p> <p>YOU MUST CROSS OUT ITEM (2) ABOVE IF YOU HAVE BEEN NOTIFIED BY THE IRS THAT YOU ARE CURRENTLY SUBJECT TO BACKUP WITHHOLDING BECAUSE YOU HAVE FAILED TO REPORT ALL INTEREST AND DIVIDENDS ON YOUR TAX RETURN.</p>

Tax Certification should be completed by an individual who is authorized as an agreement signer for the business entity.

Name	
Signature	Date

FOR Merrill USE ONLY:	FA/PC Code: 1001
Manager Signature	Date

IV. Account Features/Services

Sweep Program Choice

Once you complete and return this Account Application Booklet to us, your cash deposits will automatically sweep into the Primary Money Account. The Primary Money Account generally available for sweep is the Merrill Lynch Bank Deposit Program. Through the Merrill Lynch Bank Deposit Program, cash balances are deposited into one or more accounts at Bank of America, N.A., and Bank of America California, N.A. and may earn interest.

Alternatively, you may elect that your cash balances not sweep to the Primary Money Account. If you choose to not sweep your cash balances, please check the box below and understand that your cash balances will not earn interest or dividends.

If you elect to have cash balances sweep, please select one of the applicable options below for the account type being opened.

Bank Deposits

Merrill Lynch Bank Deposit Program

Through the Merrill Lynch Bank Deposit Program, cash balances are deposited into one or more accounts at Bank of America, N.A., and Bank of America California, N.A. and may earn interest.

No Sweep

By checking the box, you elect not to sweep your cash balances and you understand that your cash balances will not earn interest or dividends. If your account is enrolled in a Merrill Lynch investment advisory program and you choose the No Sweep option, you should understand that Merrill Lynch may charge an asset-based advisory fee on the cash in the account even though you are not earning any interest or dividends on that cash.

*Important Information About the Sweep of Cash Balances

You have the option to have cash balances in your Account automatically deposited in a bank deposit program (collectively, "Sweep Program"). The deposit of checks, the sale of securities, and other activity will periodically generate cash in your Merrill Lynch account. Typically, this cash is "swept" to bank accounts with Bank of America, N.A., and Bank of America California, N.A. (the "Merrill Lynch Affiliated Banks") under the Merrill Lynch Bank Deposit Program (the "MLBD Program") where it may earn interest.

Deposits held at the Merrill Lynch Affiliated Banks are financially beneficial to Merrill Lynch and its affiliates. Interest rates paid on deposits are determined at the discretion of the Merrill Lynch Banks based on economic and business conditions.

Interest rates for the Merrill Lynch Bank Deposit Program are tiered based on your relationship with Merrill Lynch and Bank of America. For tiering purposes, Bank of America account types include Bank of America Business checking, savings and CDs. Merrill Lynch account types include BIA, and Business Delaware accounts. Accounts are systematically linked by Tax Identification Number (TIN). Clients with higher total eligible assets generally receive a higher yield on their bank deposits.

Rates may change daily. Yield information on any deposits held under the MLBD Program will be included on your account statement. You can also access current yield information on merrilledge.com or by contacting your Financial Solutions Advisor.

Deposits in the Merrill Lynch Bank Deposit Program are insured by the Federal Deposit Insurance Corporation ("FDIC") up to a total of the Standard Maximum Deposit Insurance Amount ("SMDIA") per depositor, per ownership category at each of the Merrill Lynch Affiliated Banks. The SMDIA is \$250,000. Although information about FDIC insurance is available from your Financial Solutions Advisor, it is your responsibility to monitor the total amount of your deposits with the Merrill Lynch Affiliated Banks to determine the extent of insurance coverage available on your deposits. It is important to note that uninvested cash held in more than one Account may be deposited to the same Merrill Lynch Affiliated Banks. Also, amounts in excess of the applicable FDIC insurance limit may be deposited to the Merrill Lynch Affiliated Banks from the same Merrill Lynch account. Any CDs that you own issued by the Merrill Lynch Affiliated Banks will also count toward the FDIC insurance limits. Merrill Lynch is not a bank and FDIC deposit insurance only covers the failure of an FDIC-insured bank. Certain conditions must be satisfied for deposit insurance coverage to apply when bank deposits are opened on your behalf in the name of Merrill Lynch as your agent. Merrill Lynch has in place business requirements and practices that are reasonably designed to satisfy those conditions, which include, but are not limited to, proper account titling and recordkeeping.

The securities and cash that Merrill Lynch holds in your brokerage account are protected by the Securities Investor Protection Corporation ("SIPC"). The SIPC does not cover cash on deposit at the Merrill Lynch Affiliated Banks. You may obtain further information about the SIPC, including the SIPC Brochure, via the SIPC's website at <http://www.sipc.org> or by calling the SIPC at 202.371.8300. Additional information about linking accounts for higher interest rates, FDIC insurance, the benefits to Merrill Lynch of bank deposits and investment alternatives for your cash balances is available from your Financial Solutions Advisor and will also be included in the written materials you will receive in connection with the establishment of your account. Merrill Lynch reserves the right to offer different cash sweep options for different accounts or clients. You agree that Merrill Lynch may, at its discretion and from time to time, change the cash sweep option upon prior notice.

V. Business Entity Authorization Form Instructions

Required Documentation

Include with your application the Entity Authorization Form for the business entity type.

Complete and return only one of the below sections:

Corporation:
Section VI (Pages 9–10)

Limited Partnership:
Section VII (Pages 11–12)

Limited Liability Company:
Section VIII (Pages 13–14)

Sole Proprietorship:
Section IX (Pages 15–16)

VI. Corporation Entity Authorization Form

Corporations

Provide number of Shareholders

The undersigned, (select one) as Secretary or Assistant Secretary of _____ (Name of Corporation) ("Corporation") hereby certifies that (1) the following resolutions (or resolutions substantially similar) were duly adopted by the Board of Directors of the Corporation at a duly called meeting or by unanimous written consent, and (2) the resolutions remain in full force and effect and are not in conflict with the Corporation's Charter, Articles of Incorporation or By-laws.

Whereas, the Corporation seeks to open and maintain one or more securities brokerage accounts with Merrill Lynch, Pierce, Fenner & Smith Incorporated ("Merrill").

Now, therefore, be it resolved that:

1. The Corporation is authorized to establish with Merrill one or more accounts (each and all, a "Securities Account") for the purchase and sale of stocks, bonds, options and/or other securities, commodities and commodity futures, and other property usually and customarily dealt in by brokerage firms.
2. If the Securities Account is established as a margin account, the Corporation is authorized to use the Securities Account and services offered by Merrill to (a) sell short, (b) trade on margin, and (c) borrow and/or obtain credit from Merrill.
3. Each of the individuals named on the Authorized Representative Designation Form contained in this Account Application Booklet (each an "Authorized Representative") is authorized individually, without counter-signature or co-signature, to give instructions on behalf of the Corporation for transactions in the Securities Accounts, and to deliver any funds, securities or other property to or for the Corporation's Securities Accounts. Each Authorized Representative also has the authority, with respect to the Corporation's Securities Accounts, that is indicated under the particular Authorized Representative's name on the Authorized Representative Designation Form. In the exercise of such authority, each Authorized Representative is empowered, on behalf of the Corporation, to fully utilize any services offered by Merrill and its affiliates and to take any and all steps, do any and all things, and execute and deliver any and all documents, in the name of and on behalf of the Corporation as may be necessary or appropriate to carry out the purposes of these resolutions. For Authorized Representatives who are designated as an "Agreement Signer," that authority includes the power to open, now or in the future, one or more Securities Accounts, and with respect to each Securities Account, to execute, on behalf of the Corporation, any and all relevant forms and agreements, including but not limited to agreements to arbitrate controversies, and to deal with Merrill in connection with all aspects of the Securities Accounts, including the authority to: (i) obtain and terminate all such services as Merrill (or its affiliates or third-party service providers) may offer in connection with the Securities Accounts (including without limitation the Margin Lending Program and any internet-based online services) and to execute on behalf of the Corporation such documents and agreements as required by Merrill in connection with such services, (ii) appoint one or more individuals to act on behalf of the Corporation as an Authorized Representative with regard to the Corporation's Securities Accounts with authority as described herein and to deliver to Merrill any Business Investor Account (BIA) Change Form ("BIA Change Form"), Power of Attorney ("POA"), or other document to effect or evidence such appointment, and (iii) terminate any Authorized Representative's authority to act on the Securities Accounts. For Authorized Representatives who are designated as having "Fund/ Security Distribution" authority, that authority includes the power to instruct the transfer of funds, securities and other assets, including, but not limited to, the entire Securities Account, by wire, check or otherwise from the Securities Account to or for the account of any other person, including the Authorized Representative giving the instruction, without limit as to amount and without inquiry. For Authorized Representatives who are designated as having the authority to "Trade," that authority includes the power to (i) give written, oral or electronic instructions to Merrill to buy or sell (including short sales if the Securities Account is established with the Margin Lending Program) stocks, bonds, options and/or other securities, commodities and commodity futures, and other property, whether for immediate or future delivery, and (ii) borrow money from or through Merrill if the Securities Account is established with the Margin Lending Program and to secure payment with property of the Corporation, including, but not limited to, stocks, bonds, options, and/or other securities.
4. All actions previously taken with respect to matters authorized in these resolutions are hereby ratified, confirmed and approved. All Authorized Representatives previously authorized by the Corporation to act on its behalf with regard to existing Merrill account(s) will continue to have such authority unless such authority is terminated by use of a BIA Change Form.
5. These resolutions shall remain in full force and effect until written notice of their revocation is delivered to and receipt acknowledged by Merrill. Until such revocation and acknowledgment, Merrill may rely on these resolutions.
6. The undersigned is authorized and directed to certify to Merrill that these resolutions have been duly adopted, are in full force and effect, and are in accordance with the governing documents of the Corporation.

VI. Corporation Entity Authorization Form (continued)

Corporations

Certification by Corporate Secretary

The undersigned certifies that these resolutions are true and correct, that the Corporation is duly organized and existing and has the power to take the actions called for by these resolutions, that the Authorized Representative(s) who has executed the Execution of Account Agreement below has full authority to bind the Corporation to the terms of the BIA Financial Service and Financial Service Account Agreement and Program Description Booklet and that the Authorized Representatives named on the attached Authorized Representative Designation Form are duly authorized, and that set forth next to each named Authorized Representative on the Authorized Representative Designation Form is true and correct signature of such person.

Witness my hand and seal (if one) of the Corporation on the _____ day of _____ year _____.

Secretary's/Assistant Secretary's Name	[place corporate seal here, if applicable]
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Signature	
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BY SIGNING BELOW, THE CORPORATION UNDERSTANDS, ACKNOWLEDGES AND AGREES:

1. THAT THE CORPORATION HAS RECEIVED A COPY OF THE TERMS OF THE MERRILL EDGE SELF-DIRECTED INVESTING CLIENT RELATIONSHIP AGREEMENT, MERRILL EDGE SELF-DIRECTED INVESTING TERMS OF SERVICE, THE BIA ACCOUNT AGREEMENT AND PROGRAM DESCRIPTION BOOKLET (THE "AGREEMENT") AND AGREES TO THE TERMS AND CONDITIONS CONTAINED THEREIN;
2. THAT THE INFORMATION CONTAINED IN THIS ACCOUNT APPLICATION BOOKLET INCLUDING BUT NOT LIMITED TO THE AUTHORIZATION FORM FOR CORPORATIONS AND THE AUTHORIZED REPRESENTATIVE DESIGNATION FORM, AND ADDITIONAL INFORMATION PROVIDED BY THE AUTHORIZED REPRESENTATIVE DURING THE ACCOUNT-OPENING PROCESS REGARDING BENEFICIAL OWNERS, IS TRUE AND CORRECT;
3. THAT THE UNDERSIGNED IS/ARE DULY AUTHORIZED TO SIGN THE AGREEMENT ON BEHALF OF THE CORPORATION, AND THAT MERRILL IS ENTITLED TO FULLY RELY UPON THE CERTIFICATIONS AND WARRANTIES SET FORTH IN THE ACCOMPANYING AUTHORIZATION FORM FOR CORPORATIONS, AND ELSEWHERE IN THIS ACCOUNT APPLICATION BOOKLET;
4. THAT, IF APPLICABLE, MERRILL IS AUTHORIZED TO RELY UPON ANY BIA CHANGE FORMS SIGNED BY ANY OF THE AUTHORIZED REPRESENTATIVES DESIGNATED AS AN "AGREEMENT SIGNER" ON THE AUTHORIZED REPRESENTATIVE DESIGNATION FORM ON BEHALF OF THE CORPORATION;
5. THAT, IF ANY SECURITIES ACCOUNT IS BEING ESTABLISHED WITH THE MARGIN LENDING PROGRAM, PURSUANT TO SECTION 5 OF THE AGREEMENT, CERTAIN OF THE CORPORATION'S SECURITIES MAY BE LOANED TO MERRILL OR LOANED OUT TO OTHERS;
6. THAT IN ACCORDANCE WITH SECTION 12, PAGE 10, OF THE AGREEMENT, THE CORPORATION IS AGREEING IN ADVANCE TO ARBITRATE ANY CONTROVERSIES THAT MAY ARISE WITH MERRILL;
7. IF A U.S.-BASED CORPORATION CHOOSES THE MERRILL LYNCH BANK DEPOSIT PROGRAM, THE CORPORATION UNDERSTANDS THAT AVAILABLE CASH BALANCES ARE AUTOMATICALLY DEPOSITED INTO DEPOSIT ACCOUNTS AT MERRILL LYNCH'S AFFILIATED BANKS AND UNDERSTANDS THAT BALANCES SO DEPOSITED MAY EXCEED FDIC COVERAGE LIMITS. MERRILL IS NOT A BANK AND FDIC DEPOSIT INSURANCE ONLY COVERS THE FAILURE OF AN FDIC-INSURED BANK;
8. THAT I HEREBY ACKNOWLEDGE THAT I AM OF LEGAL AGE UNDER THE LAWS OF MY PLACE OF RESIDENCE;
9. THAT, UNLESS I HAVE ELECTED NOT TO SWEEP THE CORPORATION'S CASH BALANCES, I AFFIRMATIVELY CONSENT TO HAVING THE CORPORATION'S AVAILABLE CASH BALANCES SWEEP TO THE DESIGNATED PRIMARY MONEY ACCOUNT IN ACCORDANCE WITH SECTION 14 OF THE MERRILL EDGE SELF-DIRECTED INVESTING CLIENT RELATIONSHIP AGREEMENT AND SECTION 6 OF THE BUSINESS INVESTOR ACCOUNT AGREEMENT AND PROGRAM DESCRIPTION; AND THAT I UNDERSTAND THAT I MAY DISCUSS WITH THE INVESTMENT CENTER OTHER OPTIONS THAT ARE AVAILABLE TO INVEST CASH, INCLUDING OTHER CASH MANAGEMENT PRODUCTS;
10. THAT I ACKNOWLEDGE AND UNDERSTAND THAT NON-DEPOSIT INVESTMENT PRODUCTS ARE PROVIDED BY MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED ("MLPF&S"), A REGISTERED BROKER-DEALER AND WHOLLY OWNED SUBSIDIARY OF BANK OF AMERICA CORPORATION, AND THAT INVESTMENT PRODUCTS OFFERED THROUGH MLPF&S AND INSURANCE AND ANNUITY PRODUCTS OFFERED THROUGH ITS SUBSIDIARY, MERRILL LYNCH LIFE AGENCY INC. (I) ARE NOT INSURED BY THE FDIC OR ANY FEDERAL GOVERNMENT AGENCY, (II) ARE NOT A DEPOSIT OR OTHER OBLIGATION OF, OR GUARANTEED BY, ISSUED OR UNDERWRITTEN BY BANK OF AMERICA, N.A., OR ANY OF ITS BANK AFFILIATES, (III) ARE SUBJECT TO INVESTMENT RISKS, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED AND (IV) ARE NOT A CONDITION TO ANY BANKING SERVICE OR ACTIVITY; AND
11. VERMONT LAW REQUIRES THE FOLLOWING: I AUTHORIZE MERRILL AND ITS AFFILIATES TO REQUEST A CONSUMER REPORT OR CREDIT REPORT ABOUT ME FROM ONE OR MORE CONSUMER REPORTING AGENCIES TO VERIFY THE INFORMATION PROVIDED IN THIS BIA ACCOUNT APPLICATION AND FOR ANY OTHER LEGITIMATE BUSINESS PURPOSES.
12. THAT THE CORPORATION HAS REVIEWED THE SUMMARY OF PROGRAMS AND SERVICES LOCATED AT THE END OF THIS BOOKLET.
13. THAT I ACKNOWLEDGE THAT I HAVE RECEIVED THE FORM CLIENT RELATIONSHIP SUMMARY.

Name	Title
Signature	Date
Name	Title
Signature	Date

If Corporate Secretary is the only Authorized Representative named on the Business Principal, Authorized Representative and Beneficial Owner Form, an officer other than the Secretary must sign this page on behalf of the Corporation unless the Secretary also holds all other officer positions. If Secretary holds all other officer positions, Secretary must initial below:

Secretary's initials: _____

VII. Limited Partnership Entity Authorization Form

Partnerships

Each of the undersigned, as the General Partner(s) of _____ (Name of Partnership) ("Partnership") hereby certifies, warrants and represents to Merrill Lynch, Pierce, Fenner & Smith Incorporated ("Merrill") that the Partnership is authorized as follows:

1. The Partnership is authorized to establish with Merrill one or more accounts (each and all, a "Securities Account") for the purchase and sale of stocks, bonds, options and/or other securities, commodities and commodity futures, and other property usually and customarily dealt in by brokerage firms.
2. If the Securities Account is established as a margin account, the Partnership is authorized to use the Securities Account and services offered by Merrill to (a) sell short, (b) trade on margin, and (c) borrow and/or obtain credit from Merrill.
3. Each of the individuals named on the Authorized Representative Designation Form contained in this Account Application Booklet (each an "Authorized Representative") is authorized individually, without counter-signature or co-signature, to give instructions on behalf of the Partnership for transactions in the Securities Accounts, and to deliver any funds, securities or other property to or for the Partnership's Securities Accounts. Each Authorized Representative also has the authority, with respect to the Partnership's Securities Accounts, that is indicated under the particular Authorized Representative's name on the Authorized Representative Designation Form. In the exercise of such authority, each Authorized Representative is empowered, on behalf of the Partnership, to fully utilize any services offered by Merrill and its affiliates and to take any and all steps, do any and all things, and execute and deliver any and all documents, in the name of and on behalf of the Partnership as may be necessary or appropriate to carry out the purposes of these resolutions. For Authorized Representatives who are designated as an "Agreement Signer," that authority includes the power to open, now or in the future, one or more Securities Accounts, and with respect to each Securities Account, to execute, on behalf of the Partnership, any and all relevant forms and agreements, including but not limited to agreements to arbitrate controversies, and to deal with Merrill in connection with all aspects of the Securities Accounts, including the authority to: (i) obtain and terminate all such services as Merrill (or its affiliates or third-party service providers) may offer in connection with the Securities Accounts (including without limitation the Margin Lending Program and any internet-based online services) and to execute on behalf of the Partnership such documents and agreements as required by Merrill in connection with such services, (ii) appoint one or more individuals to act on behalf of the Partnership as an Authorized Representative with regard to the Partnership's Securities Accounts with authority as described herein and to deliver to Merrill any Business Investor Account (BIA) Change Form ("BIA Change Form"), Power of Attorney ("POA"), or other document to effect or evidence such appointment, and (iii) terminate any Authorized Representative's authority to act on the Securities Accounts. For Authorized Representatives who are designated as having "Fund/Security Distribution" authority, that authority includes the power to instruct the transfer of funds, securities and other assets, including, but not limited to, the entire Securities Account, by wire, check or otherwise from the Securities Account to or for the account of any other person, including the Authorized Representative giving the instruction, without limit as to amount and without inquiry. For Authorized Representatives who are designated as having the authority to "Trade," that authority includes the power to (i) give written, oral or electronic instructions to Merrill to buy or sell (including short sales if the Securities Account is established with the Margin Lending Program) stocks, bonds, options and/or other securities, commodities and commodity futures, and other property, whether for immediate or future delivery, and (ii) borrow money from or through Merrill if the Securities Account is established with the Margin Lending Program and to secure payment with property of the Partnership, including, but not limited to, stocks, bonds, options, and/or other securities.
4. In case of the death or withdrawal of any one of the partners, or in case of the termination or dissolution of the Partnership, each of the undersigned General Partners agrees to notify Merrill promptly in writing, and to execute any supplementary authorization that Merrill may require in such an event. If we do not notify Merrill, we hereby authorize Merrill to continue to receive orders for the Securities Account that may be given to Merrill by any one of the Authorized Representatives then surviving and to execute the same and treat all monies, options, securities, or other property to the credit of the Securities Account as the property of the remaining partners, subject to the order of any General Partner.
5. All actions previously taken with respect to matters described in this Authorization are ratified, confirmed and approved. All Authorized Representatives previously authorized by the Partnership to act on its behalf with regard to existing Merrill account(s) in the name of the Partnership will continue to have such authority unless such authority is terminated by use of a BIA Change Form.
6. This Authorization Form for Partnerships shall remain in full force and effect until written notice of its revocation is delivered to and receipt acknowledged by Merrill. Until such revocation and acknowledgment, Merrill may rely on this Authorization Form for Partnerships.

EACH OF THE UNDERSIGNED, AS AGENTS OF THE PARTNERSHIP, AND AS MUTUAL AGENTS OF THE PARTNERS, FURTHER CERTIFIES, WARRANTS AND REPRESENTS THAT:

- Each natural person who is a General Partner or Limited Partner (if applicable) of the Partnership has reached the legal age of majority in the state in which he or she is domiciled and in which the Partnership is organized.
- Each General Partner and Limited Partner (if applicable) of the Partnership has the legal ability to be a partner in said Partnership and to enter into the transactions performed pursuant to this certification according to the laws of the state in which (i) the Partnership has been organized and (ii) such partner is domiciled.
- For the purposes of conducting business through the Securities Account, the Partnership will be construed as an entity duly organized under the laws of the state referenced on page 1 of this Account Application Booklet and that the establishment of a Securities Account, including the agreement to arbitrate controversies, is in the usual and ordinary course of the Partnership's business.
- For every non-natural General Partner (trust, partnership, corporation, LLC, etc.), the person(s) executing this Authorization Form for Partnerships is duly authorized by that General Partner on behalf of that General Partner to make these certifications, warranties and representations.
- If the Securities Account is established as a margin account, the Partnership is authorized to borrow money from Merrill, and, in connection with such borrowings, to pledge any securities and other property of the Partnership as collateral in accordance with the provisions of the BIA Account Agreement and Program Description Booklet ("Agreement").
- All transactions that may be entered into, or which may have been entered into, are authorized under the Partnership's agreement, and are in the usual and ordinary course of business of the Partnership.
- If interests in the Partnership were offered, either publicly or privately, the offering period for such offering of Partnership interests is now closed.

VII. Limited Partnership Entity Authorization Form (continued)

Partnerships

Each of the undersigned, as the General Partner(s) of the Partnership, certifies, warrants and represents that the certifications made herein, including the representations in the Agreement, are based on personal knowledge or appropriate inquiry. We, the undersigned General Partners, agree to indemnify and hold harmless Merrill, its affiliates and agents, against any liability, loss, cost or damage, including attorneys' fees and court costs that may arise if any of the representations and warranties or any information certified in this Account Application Booklet are untrue or incomplete. Merrill may rely upon this certification until written notice of revocation or amendment is delivered to and receipt acknowledged by Merrill. This certification supersedes any prior certifications, documents or information provided to Merrill with respect to the Partnership. The Agreement governing the Securities Account shall inure to the benefit of Merrill, its successors (by merger, consolidation, or otherwise) and assigns.

BY SIGNING BELOW, THE UNDERSIGNED, AS ALL OF THE GENERAL PARTNERS OF THE PARTNERSHIP, AND ON BEHALF OF THE LIMITED PARTNERS (IF APPLICABLE), UNDERSTAND, ACKNOWLEDGE AND AGREE:

1. THAT THE PARTNERSHIP HAS RECEIVED A COPY OF THE TERMS OF THE MERRILL EDGE SELF-DIRECTED INVESTING CLIENT RELATIONSHIP AGREEMENT, MERRILL EDGE SELF-DIRECTED INVESTING TERMS OF SERVICE, THE BIA ACCOUNT AGREEMENT AND PROGRAM DESCRIPTION BOOKLET (THE "AGREEMENT") AND AGREES TO THE TERMS AND CONDITIONS CONTAINED THEREIN;
2. THAT THE INFORMATION CONTAINED IN THIS ACCOUNT APPLICATION BOOKLET INCLUDING BUT NOT LIMITED TO THE AUTHORIZATION FORM FOR PARTNERSHIPS AND THE AUTHORIZED REPRESENTATIVE DESIGNATION FORM, AND ADDITIONAL INFORMATION PROVIDED BY THE AUTHORIZED REPRESENTATIVE DURING THE ACCOUNT-OPENING PROCESS REGARDING BENEFICIAL OWNERS, IS TRUE AND CORRECT;
3. THAT THE UNDERSIGNED IS/ARE DULY AUTHORIZED TO SIGN THE AGREEMENT ON BEHALF OF THE PARTNERSHIP, AND THAT MERRILL IS ENTITLED TO FULLY RELY UPON THE CERTIFICATIONS AND WARRANTIES SET FORTH IN THIS AUTHORIZATION FORM FOR PARTNERSHIPS, AND ELSEWHERE IN THIS ACCOUNT APPLICATION BOOKLET;
4. THAT, IF APPLICABLE, MERRILL IS AUTHORIZED TO RELY UPON ANY BIA CHANGE FORMS SIGNED BY ANY OF THE AUTHORIZED REPRESENTATIVES DESIGNATED AS AN "AGREEMENT SIGNER" ON THE AUTHORIZED REPRESENTATIVE DESIGNATION FORM ON BEHALF OF THE PARTNERSHIP;
5. THAT, IF ANY SECURITIES ACCOUNT IS BEING ESTABLISHED WITH THE MARGIN LENDING PROGRAM, PURSUANT TO SECTION 5 OF THE AGREEMENT, CERTAIN OF THE PARTNERSHIP'S SECURITIES MAY BE LOANED TO MERRILL OR LOANED OUT TO OTHERS;
6. THAT IN ACCORDANCE WITH SECTION 12, PAGE 10, OF THE AGREEMENT, THE PARTNERSHIP IS AGREEING IN ADVANCE TO ARBITRATE ANY CONTROVERSIES THAT MAY ARISE WITH MERRILL;
7. IF A U.S.-BASED PARTNERSHIP CHOOSES THE MERRILL LYNCH BANK DEPOSIT PROGRAM, THE PARTNERSHIP UNDERSTANDS THAT AVAILABLE CASH BALANCES ARE AUTOMATICALLY DEPOSITED INTO DEPOSIT ACCOUNTS AT MERRILL LYNCH'S AFFILIATED BANKS AND UNDERSTANDS THAT BALANCES SO DEPOSITED MAY EXCEED FDIC COVERAGE LIMITS. MERRILL IS NOT A BANK AND FDIC DEPOSIT INSURANCE ONLY COVERS THE FAILURE OF AN FDIC-INSURED BANK;
8. THAT I HEREBY ACKNOWLEDGE THAT I AM OF LEGAL AGE UNDER THE LAWS OF MY PLACE OF RESIDENCE;
9. THAT, UNLESS I HAVE ELECTED NOT TO SWEEP THE CORPORATION'S CASH BALANCES, I AFFIRMATIVELY CONSENT TO HAVING THE CORPORATION'S AVAILABLE CASH BALANCES SWEEP TO THE DESIGNATED PRIMARY MONEY ACCOUNT IN ACCORDANCE WITH SECTION 14 OF THE MERRILL EDGE SELF-DIRECTED INVESTING CLIENT RELATIONSHIP AGREEMENT AND SECTION 6 OF THE BUSINESS INVESTOR ACCOUNT AGREEMENT AND PROGRAM DESCRIPTION; AND THAT I UNDERSTAND THAT I MAY DISCUSS WITH THE INVESTMENT CENTER OTHER OPTIONS THAT ARE AVAILABLE TO INVEST CASH, INCLUDING OTHER CASH MANAGEMENT PRODUCTS;
10. THAT I ACKNOWLEDGE AND UNDERSTAND THAT NON-DEPOSIT INVESTMENT PRODUCTS ARE PROVIDED BY MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED ("MLPF&S"), A REGISTERED BROKER-DEALER AND WHOLLY OWNED SUBSIDIARY OF BANK OF AMERICA CORPORATION, AND THAT INVESTMENT PRODUCTS OFFERED THROUGH MLPF&S AND INSURANCE AND ANNUITY PRODUCTS OFFERED THROUGH ITS SUBSIDIARY, MERRILL LYNCH LIFE AGENCY INC. (I) ARE NOT INSURED BY THE FDIC OR ANY FEDERAL GOVERNMENT AGENCY, (II) ARE NOT A DEPOSIT OR OTHER OBLIGATION OF, OR GUARANTEED BY, ISSUED OR UNDERWRITTEN BY BANK OF AMERICA, N.A., OR ANY OF ITS BANK AFFILIATES, (III) ARE SUBJECT TO INVESTMENT RISKS, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED AND (IV) ARE NOT A CONDITION TO ANY BANKING SERVICE OR ACTIVITY;
11. VERMONT LAW REQUIRES THE FOLLOWING: I AUTHORIZE MERRILL AND ITS AFFILIATES TO REQUEST A CONSUMER REPORT OR CREDIT REPORT ABOUT ME FROM ONE OR MORE CONSUMER REPORTING AGENCIES TO VERIFY THE INFORMATION PROVIDED IN THIS BIA ACCOUNT APPLICATION AND FOR ANY OTHER LEGITIMATE BUSINESS PURPOSES;
12. THE PARTNERSHIP HAS REVIEWED THE SUMMARY OF PROGRAMS AND SERVICES LOCATED AT THE END OF THIS BOOKLET AND
13. THAT I ACKNOWLEDGE THAT I HAVE RECEIVED THE FORM CLIENT RELATIONSHIP SUMMARY.

General Partner Name (Individual or Entity)	Title
Signature	Date
General Partner Name (Individual or Entity)	Title
Signature	Date

VIII. Limited Liability Company Entity Authorization Form

LLC

Each of the undersigned hereby certifies, warrants and represents to Merrill Lynch, Pierce, Fenner & Smith Incorporated ("Merrill") that

_____ (Name of LLC) (the "LLC"), a Limited Liability Company is managed by its: (please select appropriate management type)

Member(s) (all members must sign page 14)

Manager(s) (all managers must sign page 14)

and that the undersigned are all of the member(s) (or manager(s)) of the LLC. The undersigned further certify, warrant and represent that the LLC is authorized as follows:

1. The LLC is authorized to establish with Merrill one or more accounts (each and all, a "Securities Account") for the purchase and sale of stocks, bonds, options and/or other securities, commodities and commodity futures, and other property usually and customarily dealt in by brokerage firms.
2. If the Securities Account is established as a margin account, the LLC is authorized to use the Securities Account and services offered by Merrill to (a) sell short, (b) trade on margin, and (c) borrow and/or obtain credit from Merrill.
3. Each of the individuals named on the Authorized Representative Designation Form contained in this Account Application Booklet (each an "Authorized Representative") is authorized individually, without counter-signature or co-signature, to give instructions on behalf of the LLC for transactions in the Securities Accounts, and to deliver any funds, securities or other property to or for the LLC's Securities Accounts. Each Authorized Representative also has the authority, with respect to the LLC's Securities Accounts, that is indicated under the particular Authorized Representative's name on the Authorized Representative Designation Form. In the exercise of such authority, each Authorized Representative is empowered, on behalf of the LLC, to fully utilize any services offered by Merrill and its affiliates and to take any and all steps, do any and all things, and execute and deliver any and all documents, in the name of and on behalf of the LLC as may be necessary or appropriate to carry out the purposes of these resolutions. For Authorized Representatives who are designated as an "Agreement Signer," that authority includes the power to open, now or in the future, one or more Securities Accounts, and with respect to each Securities Account, to execute, on behalf of the LLC, any and all relevant forms and agreements, including but not limited to agreements to arbitrate controversies, and to deal with Merrill in connection with all aspects of the Securities Accounts, including the authority to: (i) obtain and terminate all such services as Merrill (or its affiliates or third-party service providers) may offer in connection with the Securities Accounts (including without limitation the Margin Lending Program and any Internet-based online services) and to execute on behalf of the LLC such documents and agreements as required by Merrill in connection with such services, (ii) appoint one or more individuals to act on behalf of the LLC as an Authorized Representative with regard to the LLC's Securities Accounts with authority as described herein and to deliver to Merrill any Business Investor Account (BIA) Change Form ("BIA Change Form"), Power of Attorney ("POA"), or other document to effect or evidence such appointment, and (iii) terminate any Authorized Representative's authority to act on the Securities Accounts. For Authorized Representatives who are designated as having "Fund/Security Distribution" authority, that authority includes the power to instruct the transfer of funds, securities and other assets, including, but not limited to, the entire Securities Account, by wire, check or otherwise from the Securities Account to or for the account of any other person, including the Authorized Representative giving the instruction, without limit as to amount and without inquiry. For Authorized Representatives who are designated as having the authority to "Trade," that authority includes the power to (i) give written, oral or electronic instructions to Merrill to buy or sell (including short sales if the Securities Account is established with the Margin Lending Program) stocks, bonds, options and/or other securities, commodities and commodity futures, and other property, whether for immediate or future delivery, and (ii) borrow money from or through Merrill if the Securities Account is established with the Margin Lending Program and to secure payment with property of the LLC, including, but not limited to, stocks, bonds, options, and/or other securities.
4. In case of the death or withdrawal of any one of the member(s) or termination of an authorized manager (if applicable) or in case of the termination or dissolution of the LLC, each of the undersigned agrees to notify Merrill promptly in writing, and to execute any supplementary authorization that Merrill may require in such an event. If we do not notify Merrill, we hereby authorize Merrill to continue to receive orders in the Securities Account that may be given to Merrill by any one of the Authorized Representatives then surviving and to execute the same and treat all monies, options, securities, or other property to the credit of the Securities Account as the property of the remaining member(s), subject to their orders or the order of any one of them as the case may be.
5. All actions previously taken with respect to matters described in this Authorization are ratified, confirmed and approved. All Authorized Representatives or Check/Card signers previously authorized by the LLC to act on its behalf with regard to existing Merrill account(s) in the name of the LLC will continue to have such authority unless such authority is terminated by use of a BIA Change Form.
6. This Authorization Form for LLCs shall remain in full force and effect until written notice of its revocation is delivered to and receipt acknowledged by Merrill. Until such revocation and acknowledgment, Merrill may rely on this Authorization Form for LLCs.

EACH OF THE UNDERSIGNED, AS AGENTS OF THE LLC, AND AS MUTUAL AGENTS OF THE INDIVIDUAL MEMBERS AND MANAGERS, IF APPLICABLE, FURTHER CERTIFIES, WARRANTS AND REPRESENTS THAT:

- Each natural person who is a member or manager, if applicable, of the LLC has reached the legal age of majority in the state in which he or she is domiciled and in which the LLC is organized.
- Each member or manager, if applicable, of the LLC has the legal ability to be a member or manager, if applicable, in said LLC and to enter into the transactions performed pursuant to this certification according to the laws of the state in which (i) the LLC has been organized and (ii) such member or manager, if applicable, is domiciled.
- For the purposes of conducting business through the Securities Account, the LLC will be construed as an entity duly organized under the laws of the state referenced on page 1 of this Account Application Booklet, and that the establishment of a Securities Account, including the agreement to arbitrate controversies, is in the usual and ordinary course of the LLC's business.
- For every non-natural member and/or manager, if applicable (e.g., trust, partnership, corporation, LLC, etc.), the person(s) executing this certification and authorization is duly authorized by that member and/or manager, if applicable, to make these certifications, warranties and representations.

VIII. Limited Liability Company Entity Authorization Form (continued)

LLC

- If the Securities Account is established as a margin account, the LLC is authorized to borrow money from Merrill, and, in connection with such borrowings, to pledge any securities and other property of the LLC as collateral in accordance with the provisions of the BIA Account Agreement and Program Description Booklet ("Agreement") governing the Securities Account.
- All transactions that may be entered into, or which may have been entered into, are authorized under the LLC's organizational documents, including but not limited to the LLC's articles of incorporation (or similar document properly filed) and the operating agreement (or similar type of agreement), and are in the usual and ordinary course of business of the LLC.
- If interests in the LLC were offered, either publicly or privately, the offering period for such offering of LLC interests is now closed.
- The individuals named in any BIA Change Forms, electronic funds transfers (including Fedwires), and online services have been duly authorized by the undersigned, and the undersigned certify that the signatures appearing on said applications and/or forms are the true signatures of the persons so designated.

Each of the undersigned, as the member(s) (or manager(s), if applicable) of the LLC, certifies, warrants and represents that the certifications made herein, including the representations in the Agreement governing the Securities Account, are based on personal knowledge or appropriate inquiry. The undersigned agree to indemnify and hold harmless Merrill, its affiliates and agents, against any liability, loss, cost or damage, including attorneys' fees and court costs that may arise if any of the representations and warranties or any information certified in the Account Application Booklet are untrue or incomplete. Merrill may rely upon this certification until written notice of revocation or amendment is delivered to and receipt acknowledged by Merrill. This certification supersedes any prior certifications, documents or information provided to Merrill with respect to the LLC. The Agreement governing the Securities Account shall inure to the benefit of Merrill, its successors (by merger, consolidation, or otherwise) and assigns.

BY SIGNING BELOW, THE UNDERSIGNED, AS ALL OF THE MEMBERS (IF MEMBER-RUN) OR AS ALL OF THE MANAGERS (IF MANAGER-RUN), OF THE LLC UNDERSTAND, ACKNOWLEDGE AND AGREE:

1. THAT THE LLC HAS RECEIVED A COPY OF THE TERMS OF THE MERRILL EDGE SELF-DIRECTED INVESTING CLIENT RELATIONSHIP AGREEMENT, MERRILL EDGE SELF-DIRECTED INVESTING TERMS OF SERVICE, THE BIA ACCOUNT AGREEMENT AND PROGRAM DESCRIPTION BOOKLET (THE "AGREEMENT") AND AGREES TO THE TERMS AND CONDITIONS CONTAINED THEREIN;
2. THAT THE INFORMATION CONTAINED IN THIS ACCOUNT APPLICATION BOOKLET INCLUDING BUT NOT LIMITED TO THE AUTHORIZATION FORM FOR LLCs AND THE AUTHORIZED REPRESENTATIVE DESIGNATION FORM, AND ADDITIONAL INFORMATION PROVIDED BY THE AUTHORIZED REPRESENTATIVE DURING THE ACCOUNT-OPENING PROCESS REGARDING BENEFICIAL OWNERS, IS TRUE AND CORRECT;
3. THAT THE UNDERSIGNED IS/ARE DULY AUTHORIZED TO SIGN THIS AGREEMENT ON BEHALF OF THE LLC, AND THAT MERRILL IS ENTITLED TO FULLY RELY UPON THE CERTIFICATIONS AND WARRANTIES SET FORTH IN THE ACCOMPANYING AUTHORIZATION FORM FOR LLCs, AND ELSEWHERE IN THE ACCOUNT APPLICATION BOOKLET;
4. THAT, IF APPLICABLE, MERRILL IS AUTHORIZED TO RELY UPON ANY BIA CHANGE FORMS SIGNED BY ANY OF THE AUTHORIZED REPRESENTATIVES DESIGNATED AS AN "AGREEMENT SIGNER" ON THE AUTHORIZED REPRESENTATIVE DESIGNATION FORM ON BEHALF OF THE LLC;
5. THAT, IF ANY SECURITIES ACCOUNT IS BEING ESTABLISHED WITH THE MARGIN LENDING PROGRAM, PURSUANT TO SECTION 5 OF THE AGREEMENT, CERTAIN OF THE LLC'S SECURITIES MAY BE LOANED TO MERRILL OR LOANED OUT TO OTHERS;
6. IF A U.S.-BASED LLC CHOOSES THE MERRILL LYNCH BANK DEPOSIT PROGRAM, THE LLC UNDERSTANDS THAT AVAILABLE CASH BALANCES ARE AUTOMATICALLY DEPOSITED INTO DEPOSIT ACCOUNTS AT MERRILL LYNCH'S AFFILIATED BANKS AND UNDERSTANDS THAT BALANCES SO DEPOSITED MAY EXCEED FDIC COVERAGE LIMITS. MERRILL IS NOT A BANK AND FDIC INSURANCE ONLY COVERS THE FAILURE OF AN FDIC-INSURED BANK;
7. THAT IN ACCORDANCE WITH SECTION 12, PAGE 10, OF THE AGREEMENT, THE LLC IS AGREEING IN ADVANCE TO ARBITRATE ANY CONTROVERSIES THAT MAY ARISE WITH MERRILL;
8. THAT I HEREBY ACKNOWLEDGE THAT I AM OF LEGAL AGE UNDER THE LAWS OF MY PLACE OF RESIDENCE;
9. THAT, UNLESS I HAVE ELECTED NOT TO SWEEP THE LLC'S CASH BALANCES, I AFFIRMATIVELY CONSENT TO HAVING THE LLC'S AVAILABLE CASH BALANCES SWEEP TO THE DESIGNATED PRIMARY MONEY ACCOUNT IN ACCORDANCE WITH SECTION 14 OF THE MERRILL EDGE SELF-DIRECTED INVESTING CLIENT RELATIONSHIP AGREEMENT AND SECTION 6 OF THE BUSINESS INVESTOR ACCOUNT AGREEMENT AND PROGRAM DESCRIPTION; AND THAT I UNDERSTAND THAT I MAY DISCUSS WITH THE INVESTMENT CENTER OTHER OPTIONS THAT ARE AVAILABLE TO INVEST CASH, INCLUDING OTHER CASH MANAGEMENT PRODUCTS;
10. THAT I ACKNOWLEDGE AND UNDERSTAND THAT NON-DEPOSIT INVESTMENT PRODUCTS ARE PROVIDED BY MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED ("MLPF&S"), A REGISTERED BROKER-DEALER AND WHOLLY OWNED SUBSIDIARY OF BANK OF AMERICA CORPORATION, AND THAT INVESTMENT PRODUCTS OFFERED THROUGH MLPF&S AND INSURANCE AND ANNUITY PRODUCTS OFFERED THROUGH ITS SUBSIDIARY, MERRILL LYNCH LIFE AGENCY INC. (I) ARE NOT INSURED BY THE FDIC OR ANY FEDERAL GOVERNMENT AGENCY, (II) ARE NOT A DEPOSIT OR OTHER OBLIGATION OF, OR GUARANTEED BY, ISSUED OR UNDERWRITTEN BY BANK OF AMERICA, N.A., OR ANY OF ITS BANK AFFILIATES, (III) ARE SUBJECT TO INVESTMENT RISKS, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED AND (IV) ARE NOT A CONDITION TO ANY BANKING SERVICE OR ACTIVITY; AND
11. VERMONT LAW REQUIRES THE FOLLOWING: I AUTHORIZE MERRILL AND ITS AFFILIATES TO REQUEST A CONSUMER REPORT OR CREDIT REPORT ABOUT ME FROM ONE OR MORE CONSUMER REPORTING AGENCIES TO VERIFY THE INFORMATION PROVIDED IN THIS BIA ACCOUNT APPLICATION AND FOR ANY OTHER LEGITIMATE BUSINESS PURPOSES.
12. THAT, TO THE EXTENT A MEMBER OF THE LLC IS A RETIREMENT PLAN OR ARRANGEMENT, MERRILL LYNCH SHALL HAVE NO DUTY TO MONITOR OR ENSURE THAT TRANSACTIONS OR INVESTMENTS IN THE SECURITIES ACCOUNT ARE NOT PROHIBITED UNDER LAW OR BY THE TERMS OF THE GOVERNING PLAN, NOR SHALL MERRILL LYNCH BE LIABLE FOR ANY ADVERSE TAX OR OTHER LEGAL CONSEQUENCES THAT MAY RESULT FROM ANY SUCH TRANSACTIONS OR INVESTMENTS MADE IN OR THROUGH THE SECURITIES ACCOUNT;
13. THAT I ACKNOWLEDGE THAT I HAVE RECEIVED THE FORM CLIENT RELATIONSHIP SUMMARY; AND
14. THAT THE LLC HAS REVIEWED THE SUMMARY OF PROGRAMS AND SERVICES LOCATED AT THE END OF THIS BOOKLET.

Member or Manager Name	Position Title
Signature	Date
Member or Manager Name	Position Title
Signature	Date

IX. Sole Proprietorship Entity Authorization Form

Sole Proprietorship

TO: Merrill Lynch, Pierce, Fenner & Smith Incorporated ("Merrill")

I, _____ (individual's name) (the "Sole Proprietor") hereby warrant, represent and certify that I am engaged in business under the name of:

_____ (name of Sole Proprietorship) and all property in that name belongs to me and is my sole property. I further warrant, represent and certify that I am the sole owner of the business so conducted and no other person, firm, corporation or other entity has any interest in the business.

I make these warranties, representations and certifications in order to open and maintain one or more securities brokerage accounts with Merrill (each and all, a "Securities account") for the purchase and sale of stocks, bonds, options and/or other securities, commodities and commodity futures, and other property usually and customarily dealt in by brokerage firms and to utilize any and all services offered by Merrill and its affiliates that I may select.

I further warrant and represent that each of the individuals named on the Authorized Representative Designation Form contained in this Account Application Booklet (each an "Authorized Representative") is authorized individually, without counter-signature or co-signature, to give instructions on behalf of the Securities Account for transactions in the Securities Accounts, and to deliver any funds, securities or other property to or for the my Securities Accounts. Each Authorized Representative also has the authority, with respect to my Securities Accounts, that is indicated under the particular Authorized Representative's name on the Authorized Representative Designation Form. In the exercise of such authority, each Authorized Representative is empowered, on my behalf, to fully utilize any services offered by Merrill and its affiliates and to take any and all steps, do any and all things, and execute and deliver any and all documents, on my behalf as may be necessary or appropriate to carry out the purposes of this Authorization Form for Sole Proprietorships. I agree that only I will have authority to act as an "Agreement Signer" on my behalf. "Agreement Signer" authority includes the power to open, now or in the future, one or more Securities Accounts, and with respect to each Securities Account, to execute, on my behalf, any and all relevant forms and agreements, including but not limited to agreements to arbitrate controversies, and to deal with Merrill in connection with all aspects of the Securities Accounts, including the authority to: (i) obtain and terminate all such services as Merrill (or its affiliates or third-party service providers) may offer in connection with the Securities Accounts (including without limitation the Margin Lending Program and any internet-based online services) and to execute on my behalf such documents and agreements as required by Merrill in connection with such services, (ii) appoint one or more individuals to act on my behalf an Authorized Representative with regard to my Securities Accounts with authority as described herein and to deliver to Merrill any Business Investor Account (BIA) Change Form ("BIA Change Form"), Power of Attorney ("POA"), or other document to effect or evidence such appointment, and (iii) terminate any Authorized Representative's authority to act on the Securities Accounts. For Authorized Representatives who are designated as having "Fund/Security Distribution" authority, that authority includes the power to instruct the transfer of funds, securities and other assets, including, but not limited to, the entire Securities Account, by wire, check or otherwise from the Securities Account to or for the account of any other person, including the Authorized Representative giving the instruction, without limit as to amount and without inquiry. For Authorized Representatives who are designated as having the authority to "Trade," that authority includes the power to (i) give written, oral or electronic instructions to Merrill to buy or sell (including short sales if the Securities Account is established with the Margin Lending Program) stocks, bonds, options and/or other securities, commodities and commodity futures, and other property, whether for immediate or future delivery, and (ii) borrow money from or through Merrill if the Securities Account is established with the Margin Lending Program and to secure payment with my property, including, but not limited to, stocks, bonds, options, and/or other securities.

I further agree that all Authorized Representatives that I have previously authorized to act on my behalf with regard to existing Merrill account(s) will continue to have such authority unless such authority is terminated by use of a BIA Change Form.

IX. Sole Proprietorship Entity Authorization Form (continued)

Sole Proprietorship

BY SIGNING BELOW, I HEREBY UNDERSTAND, ACKNOWLEDGE AND AGREE:

1. THAT I HAVE RECEIVED A COPY OF THE TERMS OF THE MERRILL EDGE SELF-DIRECTED INVESTING CLIENT RELATIONSHIP AGREEMENT, MERRILL EDGE SELF-DIRECTED INVESTING TERMS OF SERVICE, THE BIA ACCOUNT AGREEMENT AND PROGRAM DESCRIPTION BOOKLET (THE "AGREEMENT") AND AGREE TO THE TERMS AND CONDITIONS CONTAINED THEREIN;
2. THAT THE INFORMATION CONTAINED IN THIS ACCOUNT APPLICATION BOOKLET INCLUDING BUT NOT LIMITED TO THE AUTHORIZATION FORM FOR SOLE PROPRIETORSHIPS AND THE AUTHORIZED REPRESENTATIVE DESIGNATION FORM, AND ADDITIONAL INFORMATION PROVIDED BY THE AUTHORIZED REPRESENTATIVE DURING THE ACCOUNT-OPENING PROCESS REGARDING BENEFICIAL OWNERS, IS TRUE AND CORRECT;
3. THAT MERRILL IS ENTITLED TO FULLY RELY UPON THE CERTIFICATIONS AND WARRANTIES SET FORTH IN THIS AUTHORIZATION FORM FOR SOLE PROPRIETORSHIPS, AND ELSEWHERE IN THIS ACCOUNT APPLICATION BOOKLET;
4. THAT, IF APPLICABLE, MERRILL IS AUTHORIZED TO RELY UPON ANY BIA CHANGE FORMS SIGNED BY ANY OF THE AUTHORIZED REPRESENTATIVES DESIGNATED AS AN "AGREEMENT SIGNER" ON THE AUTHORIZED REPRESENTATIVE DESIGNATION FORM ON BEHALF OF THE SOLE PROPRIETORSHIP;
5. THAT, IF ANY SECURITIES ACCOUNT IS BEING ESTABLISHED WITH THE MARGIN LENDING PROGRAM, PURSUANT TO SECTION 5 OF THE AGREEMENT, CERTAIN OF THE SOLE PROPRIETORSHIP'S SECURITIES MAY BE LOANED TO MERRILL OR LOANED OUT TO OTHERS;
6. IF A U.S.-BASED SOLE PROPRIETORSHIP CHOOSES THE MERRILL LYNCH BANK DEPOSIT PROGRAM, THE SOLE PROPRIETOR UNDERSTANDS THAT AVAILABLE CASH BALANCES ARE AUTOMATICALLY DEPOSITED INTO DEPOSIT ACCOUNTS AT MERRILL LYNCH'S AFFILIATED BANKS AND UNDERSTANDS THAT BALANCES SO DEPOSITED MAY EXCEED FDIC COVERAGE LIMITS. MERRILL IS NOT A BANK AND FDIC DEPOSIT INSURANCE ONLY COVERS THE FAILURE OF AN FDIC-INSURED BANK;
7. THAT IN ACCORDANCE WITH SECTION 12, PAGE 10, OF THE AGREEMENT, I AGREE IN ADVANCE TO ARBITRATE ANY CONTROVERSIES THAT MAY ARISE WITH MERRILL;
8. THAT I HEREBY ACKNOWLEDGE THAT I AM OF LEGAL AGE UNDER THE LAWS OF MY PLACE OF RESIDENCE;
9. THAT, UNLESS I HAVE ELECTED NOT TO SWEEP THE SOLE PROPRIETORSHIP'S CASH BALANCES, I AFFIRMATIVELY CONSENT TO HAVING THE SOLE PROPRIETORSHIP'S AVAILABLE CASH BALANCES SWEEP TO THE DESIGNATED PRIMARY MONEY ACCOUNT IN ACCORDANCE WITH SECTION 14 OF THE MERRILL EDGE SELF-DIRECTED INVESTING CLIENT RELATIONSHIP AGREEMENT AND SECTION 6 OF THE BUSINESS INVESTOR ACCOUNT AGREEMENT AND PROGRAM DESCRIPTION; AND THAT I UNDERSTAND THAT I MAY DISCUSS WITH THE INVESTMENT CENTER OTHER OPTIONS THAT ARE AVAILABLE TO INVEST CASH, INCLUDING OTHER CASH MANAGEMENT PRODUCTS;
10. THAT I ACKNOWLEDGE AND UNDERSTAND THAT NON-DEPOSIT INVESTMENT PRODUCTS ARE PROVIDED BY MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED ("MLPF&S"), A REGISTERED BROKER-DEALER AND WHOLLY OWNED SUBSIDIARY OF BANK OF AMERICA CORPORATION, AND THAT INVESTMENT PRODUCTS OFFERED THROUGH MLPF&S AND INSURANCE AND ANNUITY PRODUCTS OFFERED THROUGH ITS SUBSIDIARY, MERRILL LYNCH LIFE AGENCY INC. (I) ARE NOT INSURED BY THE FDIC OR ANY FEDERAL GOVERNMENT AGENCY, (II) ARE NOT A DEPOSIT OR OTHER OBLIGATION OF, OR GUARANTEED BY, ISSUED OR UNDERWRITTEN BY BANK OF AMERICA, N.A., OR ANY OF ITS BANK AFFILIATES, (III) ARE SUBJECT TO INVESTMENT RISKS, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED AND (IV) ARE NOT A CONDITION TO ANY BANKING SERVICE OR ACTIVITY;
11. VERMONT LAW REQUIRES THE FOLLOWING: I AUTHORIZE MERRILL AND ITS AFFILIATES TO REQUEST A CONSUMER REPORT OR CREDIT REPORT ABOUT ME FROM ONE OR MORE CONSUMER REPORTING AGENCIES TO VERIFY THE INFORMATION PROVIDED IN THIS BIA ACCOUNT APPLICATION AND FOR ANY OTHER LEGITIMATE BUSINESS PURPOSES;
12. THAT I ACKNOWLEDGE THAT I HAVE RECEIVED THE FORM CLIENT RELATIONSHIP SUMMARY; AND
13. THAT I REVIEWED THE SUMMARY OF PROGRAMS AND SERVICES LOCATED AT THE END OF THIS BOOKLET.

Sole Proprietor Name

Signature

Date

X. Additional Guidance

Account Roles		
Business Principal	A principal in a company can include Shareholders, Limited Partners, Beneficial Owners and LLC Members with 25% or more ownership interest, Directors, Officers, General Partners, and LLC Managers.	
Authorized Representative	Person authorized to act on behalf of the business.	
Beneficial Owner	Beneficial owners are: 1) An individual with significant responsibility to control, manage or direct an Entity Customer, such as either an executive officer or senior manager (e.g., CEO, CFO, Managing Member, President, Vice Present, Treasurer) or any other individual who regularly performs similar functions (e.g., chairperson of an association) 2) Each individual, if any, who directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise owns 25% or more of the equity interests of a Entity Customer. Depending on the business type, the following would be considered individual beneficial owners (IBOs):	
	Corporation	<ul style="list-style-type: none"> Officers/Directors are considered IBOs Shareholders with more than 25% ownership interest are considered IBOs
	Limited Partnership	<ul style="list-style-type: none"> General Partners are considered IBOs Limited Partners with more than 25% ownership interest are considered IBOs
	Sole Proprietorship	<ul style="list-style-type: none"> Sole Proprietor is considered IBOs
	Limited Liability Companies (LLC)	<ul style="list-style-type: none"> Member run: All members with more than 25% ownership interest are considered IBOs <ul style="list-style-type: none"> Examples: Shareholders, Limited Partners, Beneficial Owners, and LLC Members Manager run: All managers are considered IBOs <ul style="list-style-type: none"> Examples: Directors, Officers, General Partners, and LLC Managers

Authorities	
Agreement Signer	Authority includes the power, on behalf of the Customer, to (i) open additional Securities Accounts for the entity, which are governed by the BIA Financial Service and Financial Service Account Agreement and Program Description Booklet, (ii) add or remove Authorized Representatives on Securities Accounts of the Customer, and (iii) obtain or terminate services, including margin services, for Securities Accounts of the Customer. There must be at least one Agreement Signer. (For Sole Proprietorships, only the Sole Proprietor may have this authority. For Partnerships, only General Partners may have this authority. For Member-Run LLCs, only Members may have this authority. For Manager-Run LLCs, only Managers may have this authority.)
Fund/Security Distribution	Authority includes the power, on behalf of the Customer, to instruct the transfer of funds, securities and other assets, including, but not limited to, an entire Securities Account, by wire, check or otherwise from a Securities Account of the Customer to or for the account of any other person.
Trade	Authority includes the power, on behalf of the Customer, to give instructions to Merrill Lynch to buy or sell (including short sales if the account is established with the Margin Lending Program) stocks, bonds, options and/or other securities, commodities and commodity futures, and other property.

Client Relationship Summary

Effective March 21, 2025



Click on the highlighted links below for supplemental materials or go to ml.com/relationships and merrilledge.com/relationships.

Merrill Lynch, Pierce, Fenner & Smith Incorporated (Merrill or we) is registered with the Securities and Exchange Commission (SEC) as both a broker-dealer and an investment adviser. We are a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (www.sipc.org). Our subsidiary Managed Account Advisors LLC (MAA) is also an SEC-registered investment adviser.

You can access free and simple tools to research firms and financial professionals at investor.gov/CRS. It provides educational materials about broker-dealers, investment advisers and investing. We offer both brokerage and investment advisory services. Brokerage and investment advisory services and fees differ and it is important for you to understand these differences.

You choose how you want to work with us:

Work with your dedicated Advisor or Merrill Financial Solutions Advisor

You can receive brokerage services for a per trade charge and/or enroll in the Merrill Lynch Investment Advisory Program or other available fiduciary programs to access a large number of managed investment strategies, other investment solutions and fiduciary services for an annual asset-based fee.

Work with Financial Solutions Advisors

You can access certain brokerage services, if eligible, for a per trade charge and/or, for an asset-based fee, enroll in the Merrill Guided Investing with Advisor program to access certain managed investment strategies and related fiduciary services with the assistance and advice of a network of Financial Solutions Advisors.

Work on a Self-Directed Basis

You can utilize our self-directed investing brokerage platform (MESD) to enter and manage your own trades for a per trade charge and/or, for an asset-based fee, enroll in the Merrill Guided Investing program to access on a self-guided basis a limited number of managed investment strategies and related fiduciary services.

This Client Relationship Summary (CRS) and the [Summary of Programs and Services](#) provide an overview of our primary programs, the types of services we provide and how you pay.

What investment services and advice can you provide me?

BROKERAGE SERVICES

In a Merrill brokerage account, you pay **commissions and other sales fees on a per transaction basis**. We may recommend investments to you, but you make the final decision to buy, sell or hold them.

From time to time, we may voluntarily review the holdings in your brokerage account; however, for purposes of Regulation Best Interest, we do not provide an ongoing monitoring service or monitor your brokerage account and Regulation Best Interest does not require us to do so.

Depending on the qualifications of your financial advisor and how you want to work with us, our brokerage services provide you:

- Investment recommendations and responses to your trade instructions and other requests.
- Access to investments, research, financial tools, investment guidance and market education.
- Trade execution for purchases and sales of securities and custody of account assets.
- Margin lending (borrowing against eligible account assets).
- Access to various [account types](#), including the CMA account.

- Access to our [Cash Sweep Program](#) where uninvested cash in your account is “swept” into bank deposit accounts affiliated with us or into money market mutual funds.
- Cash management services, including direct deposit, check-writing, debit cards, and electronic funds transfer.

Advisors can recommend or make available to you a wide range of investment products for your brokerage account. Merrill Financial Solutions Advisors (MFSAs) are limited as to the investment products that they can make available to you in a brokerage account they service.

Financial Solutions Advisors (FSAs) provide brokerage services to existing clients via a call center or in certain wealth management centers. Enrollments of new clients into an FSA-assisted brokerage account is restricted. You can obtain brokerage services on a self-directed basis through our MESD program, where you will not receive recommendations.

Our [Best Interest Disclosure Statement](#) provides material facts about a brokerage account, including fees, material limitations we place on our offerings and conflicts of interest.

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. Merrill Lynch Life Agency Inc. (“MLLA”) is a licensed insurance agency and a wholly owned subsidiary of BofA Corp. Banking products are provided by Bank of America, N.A., Member FDIC and a wholly owned subsidiary of BofA Corp. Investment products offered through MLPF&S, and insurance and annuity products offered through MLLA:

Are Not FDIC Insured	Are Not Bank Guaranteed	May Lose Value
Are Not Deposits	Are Not Insured By Any Federal Government Agency	Are Not a Condition to Any Banking Service or Activity

INVESTMENT ADVISORY SERVICES

We offer various investment advisory programs (IA Programs). Each IA Program is described in its IA Program brochure covering the fiduciary services provided, program fees charged and conflicts of interest.

When you enroll in one of our IA Programs, we act as your investment adviser in providing you the fiduciary services described in that IA Program's client agreement and brochure. These services include advice and guidance, access to investment strategies and certain brokerage and custody services, among others. We provide **ongoing monitoring** for an account enrolled in an IA Program as described in its brochure. You pay an **asset-based fee** and not on a per trade basis.

MAA provides discretionary services in certain IA Programs. It invests assets by implementing investment strategies of Merrill, MAA and/or third-party managers you and your Advisor select for your IA Program account. It also processes contributions and withdrawals and provides other services.

In certain IA Programs, you can choose to make investment decisions yourself and/or to grant us or a manager discretion or authority to make investment and trading decisions for your account on your behalf. Discretion is triggered when you grant it and remains in effect until you revoke it.

The range of investment solutions that you can access depends on the IA Program you select and whether you are working with your dedicated Advisor or MFSA, working with our FSAs, or working on a self-guided basis. Our IA Programs for retail investors are:

[Merrill Lynch Investment Advisory Program \(IAP\)](#). You receive investment advice and guidance from your Advisor or your MFSA, as the case may be. Advisors can offer you all available Merrill-managed and third-party managed investment strategies, including those that involve you entering into a separate contract with the manager. They can also work with you to invest in individual securities, including equities, debt and fund securities, with investment discretion or where you retain investment discretion. MSAs offer you access to a defined list of managed strategies.

[Strategic Portfolio Advisor Service \(SPA\)](#). In SPA, you have access to investment advice from your Advisor and to certain investment strategies offered by third-party managers by means of a separate contract between you and the SPA manager.

[Managed Account Service \(MAS\)](#). In MAS, you can access certain investment strategies of third-party managers not offered in our other IA Programs by means of a separate contract with the MAS manager. We do not provide advice or recommendations about your selection.

[Merrill Guided Investing with Advisor \(MGI with Advisor\)](#). In MGI with Advisor, with the advice and guidance of FSAs and working through an online, interactive website, you have access to certain Merrill-managed investment strategies and other types of investment services and tools.

[Merrill Edge Advisory Account \(MEAA\)](#). Through MEAA, you have access to investment advice and guidance from FSAs relating to the offering of certain Merrill-managed investment strategies. It does not offer all of the same services as MGIA.

[Merrill Guided Investing \(MGI\)](#). Through MGI, you can access a set of Merrill-managed investment strategies and other types of investment services and tools through an online, interactive website on a self-guided basis.

[Institutional Investment Consulting \(IIC\)](#). This program provides specified investment portfolio services to the investment portfolios of IIC-eligible clients.

All of these IA Programs have differing service and relationship approaches and requirements. Certain of the same managed investment strategies are available in several of our IA Programs.

You should evaluate which IA Program is right for you considering your investment profile; the IA Program fee you are willing to pay; your preferences on how you want your investment relationship to work (with the dedicated Advisor or MFSA you select, with FSAs, or on a self-guided basis); the scope of their capabilities and the limitations on the services they provide; the nature of the IA Program services and the types of IA Program services you want; and the investment solutions and strategies available in each IA Program.

FOR BOTH BROKERAGE AND IA PROGRAM SERVICES

When we make a recommendation to you about the type of account or program to select, we are acting as both a broker-dealer and an investment adviser. We make available a wide variety of investment products and investment solutions based on factors such as account limitations, eligibility and our product approval process. MSAs and FSAs are not eligible to offer all brokerage or investment advisory products and services.

There are material limitations we impose in connection with the products we make available to clients, as further described in the [Best Interest Disclosure Statement](#). We require for certain products that the product provider or sponsor enter into distribution agreements with us and, in certain cases, make payments to us for revenue sharing, sub-accounting services and for compensation purposes. In addition, there are a limited number of products in which we or our affiliates have an interest.

Merrill utilizes its own broker-dealer capabilities and those of BofA Securities, Inc. (BofAS) and other related entities to provide you with certain investment products and services, including trade execution, access to research and cash management services.

For a CMA, there is a minimum funding of \$20,000 in cash and/or securities (with a \$2,000 minimum for a subaccount). This does not apply to an account enrolled in MGI, MGI with Advisor, MEAA or to an MESD account. Certain investment products and IA Programs are subject to minimum investment amounts detailed in offering materials and IA Program brochures.

Not all account type options provide the same services.

Questions you can ask us about our services: • Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service or both types of services? Why or why not? • How will you choose investments to recommend? • What is your relevant experience, including your licenses, education and other qualifications and what do they mean?

What fees will I pay?

FEES IN A BROKERAGE ACCOUNT

You will pay a fee for each transaction in a brokerage account. The types of fees you pay are known as commissions, mark-ups, mark-downs or sales charges. These fees can be a direct payment from you. For certain investment products, the product sponsor or the manager will pay the fees and costs to us based on the value of your investment.

Brokerage transaction fees vary from product to product. The [Best Interest Disclosure Statement](#) includes an overview of brokerage fees and other account charges. Fee information is also covered in the materials listed under the Additional Information heading below. See merrilledge.com/pricing for MESD fees.

The trade confirmation you receive will provide the amount of the fees charged for the transaction. The offering materials available for certain types of investment products provide information about the fees and costs of those products.

The more trades that you make in your brokerage account, the more we and/or your financial advisor get paid, giving us a financial incentive to encourage transactions in your account.

FEES IN AN IA PROGRAM-ENROLLED ACCOUNT

You pay us an IA Program fee that covers investment advisory services, trade execution and custody at Merrill. The IA Program fee is based on the value of the assets in your account and the fee rates listed below:

IAP: If you work with an Advisor, the Merrill fee rate you agree to with your Advisor (max 1.75%) or, if you work with an MFSA, you agree to the set Merrill fee rate schedule (max 1.10%). If you select a managed strategy, your IAP fee can include a strategy manager fee based on the rate set by the manager, which is paid to them.

SPA: The SPA rate you agree to with your Advisor (max 1.50%) for Merrill services. You will also pay a SPA manager fee based on the rate set by the manager, which is paid to them.

MAS: The MAS rate you agree to with your Advisor (max 1.80%) for Merrill services. You will also pay a MAS manager fee based on the rate set by the manager, which is paid to them.

MGI with Advisor and MEAA: 0.85%.

MGI: 0.45%.

IIC: The rate you agree to with your Advisor (max 0.45%).

The Merrill fee component for IAP, SPA, MAS and IIC is **negotiable**. Depending on the IA Program, the fee is paid monthly or quarterly. The relevant IA Program brochure provides more detail about the fees and costs you may incur.

The more assets there are in your IA Program-enrolled account, the more you will pay in fees, giving us a financial incentive to encourage you to increase the assets in your account.

ADDITIONAL FEE INFORMATION

Advisors and MFSA's may discount or waive certain brokerage fees based on our discount or waiver requirements. FSAs are not permitted to discount or waive fees. You may qualify for a discount or waiver according to applicable reward and rebate programs.

Certain products have built-in fees and expenses (described in their offering materials) that the product manager or sponsor charges for services, portions of which may be paid to us.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you're paying.

What are your legal obligations to me when providing recommendations as my broker-dealer or when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

STANDARD OF CONDUCT AND CONFLICTS OF INTEREST

When we provide you with a recommendation as your broker-dealer or act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the ways we and our affiliates make money create some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the recommendations and investment advice we provide you. Here are some examples of conflicts to help you understand what this means:

Affiliate benefits. Our affiliates receive compensation and/or economic benefits in connection with certain of the services provided and certain investment products that we recommend or make available to you.

Third-party payments for services. We receive compensation from certain product sponsors for the sub-accounting and shareholder services we provide them. We also have agreements with certain product sponsors to pay us marketing support and other revenue sharing payments under certain circumstances. Certain product sponsors participate in financial advisor and client conferences, meetings and events and pay for the eligible expenses related to these events, including costs for those financial professionals attending.

Principal trading. Some of your securities transactions will be executed with our affiliate BofAS. It makes money when executing your securities transactions as well as when acting as an underwriter for new issue offerings of securities for corporate issuers.

For more information on our conflicts of interest, including those described above, see the [Best Interest Disclosure Statement](#) and/or our IA Program brochures by clicking the highlighted links in this CRS.

Questions you can ask us about fees and conflicts:

- Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?
- How might your conflicts of interest affect me and how will you address them?

How do your financial professionals make money?

Our financial professionals are compensated based on their offering of brokerage services and transactions in investment products, providing IA Program services and making referrals to Affiliates. Compensation payments present a conflict of interest. For brokerage services, the conflict arises based on the type and frequency of transactions in your Account. For IA Programs, the conflict arises based on the compensation we make due to your enrollment in a fee-based program and the fee that you agree to or are charged.

BROKERAGE COMPENSATION

For brokerage services, Advisors are primarily compensated based on commissions and other types of transaction fees and service charges related to transactions in your brokerage account. Advisor compensation is based on what we charge you for executing your trade and what we receive from product sponsors for the sale of their products, where applicable. Certain products have higher transaction fees and service charges than other products. An Advisor will receive more compensation for selling certain products over other products and this is a conflict of interest.

MFSAs and FSAs who provide brokerage services are compensated through a salary and performance-based incentive compensation.

INVESTMENT ADVISORY COMPENSATION

For providing investment advisory services, Advisors are primarily compensated based on the IA Program fee charged for the account. MFSAs and FSAs receive compensation in the form of salary and performance-based incentive compensation.

OTHER COMPENSATION INFORMATION

Advisors and MFSAs receive incentive and strategic growth awards for asset gathering efforts, for growth in banking, lending and IA Program services and meeting performance goals during the year. They can also qualify for referral payments for the referrals of certain business to Merrill affiliates. FSAs receive incentive compensation based on meeting performance-based goals and for referrals.

Advisors who join Merrill from other firms receive additional payments in connection with that move, and the amounts paid are generally based to a large extent on the size of the business at their prior firm and on assets that transfer including from the Advisor's prior firm.

Do you or your financial professionals have legal or disciplinary history?

Yes. Please visit [Investor.gov](https://www.investor.gov) for a free and simple tool to search for us and our financial professionals.

Additional Information

For the latest copy of this disclosure, go to ml.com/CRS. For a copy of the [Best Interest Disclosure Statement](https://ml.com/bestinterestdisclosure), go to ml.com/bestinterestdisclosure. To receive a paper copy of either document free of charge, you may call your financial professional or call us at 800.637.7455.

We provide you with additional transaction information through other documents such as trade confirmations, prospectuses, offering materials and account statements.

Certain client agreement forms and the materials listed below are available by clicking the highlighted words or by going to ml.com/relationships and merrilledge.com/relationships.

- [Summary of Programs and Services](#)
- [Best Interest Disclosure Statement](#)
- [IA Program Brochures](#)
- [Important Information about your Merrill Lynch Relationship](#)
- [List of Account Types](#)
- [Merrill Explanation of Fees & Merrill Advisory Center Explanation of Fees](#)
- [Merrill Schedule of Miscellaneous Account and Service Fees](#)
- [Merrill Edge Schedule of Miscellaneous Account and Service Fees](#)
- [Sweep Program Guide](#)
- [Mutual Fund Investing & Offshore Mutual Fund Investing](#)
- [CMA[®] Financial Service Cash Management Account[®] Disclosures](#) (e.g., bank deposit program, margin and securities-based loan disclosures)

Questions you can ask us: • As a financial professional, do you have any disciplinary history? For what type of conduct? • Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? • Who can I talk to if I have concerns about how this person is treating me?

Merrill Funds Transfer Service

Please use this form to establish a link between a Merrill investment account and a designated bank account to enable over the phone and online transfers through merrilledge.com.

Eligible accounts include Merrill retail investment accounts (i.e., CMA, BIA/WMCA Sole Proprietorship accounts or another Merrill brokerage account or Merrill Retirement Cash Management Account (RCMA))

DO NOT PROCEED for the following account types:

- × Retirement— Instead, fill out a Merrill Automatic Funding Service Form
- × 529 accounts— Instead, fill out a NextGen Automated Funding Service Enrollment/Change Authorization Form
- × RCMA II, Delaware (IIA), Estate, & Commercial Business Bank
- × SafeBalance Banking (Bank of America)

For this service, the Merrill account you designate will be referred to as your “Merrill investment account.” Money will either move into your Merrill investment account or be transferred out of your Merrill investment account— whatever you instruct. If you would like to move money between your investment accounts or additional bank accounts, please contact us at 877.653.4732.

Instructions:

- **Account linking options & requirements.** At least one account holder must match on both your Merrill investment account and your bank account to establish a funds transfer link.
 - UGMA/UTMA account holders must match on both accounts to be eligible. The custodian must be on the bank side to set up concentrations. The account can be set up for disbursements if the minor is an account holder on the bank side.
 - Personal & business accounts: personal account owner must be one of the authorized signers of the business
 - Business-to-Business: must have same name and tax ID number (TIN)
- Standing instruction requests should not be included and should be set up separately after your enrollment is complete by entering the instructions on merrilledge.com or by calling 877.653.4732.
- An FTS Personal Identification Number (PIN) is required before having the ability to make online transfers. In order to establish an FTS PIN, please contact the Merrill Investment Center at 877.653.4732.

Return completed forms to:

By fax:

1.877.229.7160

By standard mail:

Merrill Document Processing
PO Box 31024
Tampa, FL 33631-3024

Online:

By logging into your account at merrilledge.com then select “Help & Settings > Send Document.”

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. and affiliated banks, Members FDIC and wholly owned subsidiaries of BofA Corp.

Investment products:

Are Not FDIC Insured

Are Not Bank Guaranteed

May Lose Value

Merrill Funds Transfer Service Enrollment Form

Section 1 Account Information (required)

1. **Merrill investment account** _____ - _____

Ineligible: Retirement, Estate, RCMA II and 529 accounts

2. **Bank account number** _____

Bank of America account

Non-Bank of America account (also complete following Section 2 below)

3. **All Merrill and bank account holder names.** At least one account holder must match on both your Merrill investment account and your bank account to establish a funds transfer link. For details, see page 1.

- Include trustees or joint account holders if applicable
- For business accounts, list the names of the account signers and not business name

	Merrill Account Holders (required) First and last name	Bank Account Holders (required) First and last name
Account Holder #1		
Account Holder #2		
Account Holder #3		
Account Holder #4		
Account Holder #5		

Section 2 Non-Bank of America Account Information (if applicable)

1a. **Non-Bank of America savings, business or trust accounts**

Along with this form, an officer of your banking institution must physically sign a typed letter on company letterhead that details your account information. The letter must include the following:

- Account title
- External account number
- Account holders, authorized signers (business accounts), or trustees (trust accounts)
- Institution's ABA routing number
- Account type (checking or savings) for business accounts
- Taxpayer Identification Number (TIN) or Social Security number (SSN) (for business or trust accounts)

1b. **Non-Bank of America checking accounts only**

3. ABA routing number _____

4. Submit a voided check below or attach a letter from your financial institution following the above instructions

TAPE PREPRINTED VOIDED CHECK HERE

(any other documents including temporary/starter checks, bank statements, etc. cannot be accepted)

PLEASE COMPLETE AND SIGN PAGE 3

Section 3 Select Transfer Options (required)

1. Ability to transfer funds (check all that apply)

From Bank Account to Merrill Account

From Merrill Account to Bank Account (NOT eligible: Business to personal unless sole proprietorship; UTMA/UGMA if different registration)

2. Automatic transfers of dividends/interest (optional):

By selecting "daily transfers of all dividends and interest" or "monthly transfers of all dividends and interest," the ability to transfer from "Bank Account to Merrill Account" will be selected and transfers will continue until cancelled.

Monthly

Daily

None

This selection will override any previous selections made on Merrill investment account regarding dividends and interest. The amount of each transfer will vary based on the securities held in your Merrill investment account and the amount of dividends and interest received for the applicable period. The amount of each transfer will be reflected in your periodic statement. To cancel these transfers, please select the appropriate option on merrilledge.com or call 877.653.4732. Please provide three business days' prior notice if canceling.

Section 4 Account Holder Signature(s) (required)

By signing this form, you hereby authorize Merrill to initiate the types of transfers indicated above, and adjustments for any entries made in error, to your account indicated above and authorize Bank of America to act on the instructions of Merrill to execute debits and/or credits to such accounts. This authorization is to remain in full force and effect until Merrill has received notification from you of its termination, or until your account is closed, whichever is earlier.

If you are a Trustee or other Fiduciary for these accounts, you represent and warrant by signing below: 1) that the terms of the trust instrument, fiduciary agreement, governing document, or court appointment permit the Funds Transfer Service transactions that you are authorizing; or 2) that, if applicable, the Funds Transfer Service transactions that you are authorizing represent valid partial or total revocations; and 3) that, Merrill may conclusively rely on these representations. You will receive the Funds Transfer Agreement and Description electronically or via mail, based on the delivery preferences you have requested, which you will be deemed to have read and agreed to by using the Funds Transfer Service.

- For Trust accounts, signatures from all trustees/account holders on both accounts are required.
- WCMA, BIA and RCMA accounts only require the signature of a business account agreement signer.

I/we represent, warrant, and attest that I/we am executing this document as an authorized signatory for the account listed on this form.

X _____
Signature Date



Merrill Edge[®] Self-Directed Investing Client Relationship Agreement

Terms and Conditions

1. Introduction

We have prepared the Merrill Edge[®] Self-Directed Investing Client Relationship Agreement (hereinafter referred to as the "Merrill Edge Self-Directed CRA" or "this Agreement") in order to help you understand your relationship with Merrill Edge Self-Directed Investing. This Client Relationship Agreement ("Agreement"), and the agreements for the various products and services offered by Merrill Edge Self-Directed Investing, details the nature of the mutual obligations for services you are about to use and those services you may choose to use in the future. This Agreement is effective only when deemed accepted by Merrill in the United States.

Merrill Edge Self-Directed Investing (also referred to herein as "MESD") is the marketing name for certain brokerage services offered to clients on a self-directed basis through Merrill Lynch, Pierce, Fenner & Smith Incorporated ("Merrill").

We have provided you with a copy of the Client Relationship Summary ("Form CRS") either online via the Online Account Opening process or as part of the MESD application packet.

You should review the Form CRS to understand the scope of services that we can provide you at Merrill and key information about our brokerage and investment advisory programs.

Merrill offers its products, accounts and services through different service models (e.g., self-directed or 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. The Summary of Programs and Services, as well as the Form CRS, outline these different programs and are included during the Online Account Opening process or as part of the MESD Application Packet.

Future account disclosures may be delivered to you via the internet, including as a message at the Secure Message Center. In certain cases, future account Disclosures may be delivered via statement message, statement insert or stand-alone letter.

When you agree to the terms of this Agreement, you are agreeing that its terms will apply to all of your MESD accounts, transactions and services.

If you have any concerns about the services you receive under these terms and conditions, please contact Merrill Edge Self-Directed Investing at **877.653.4732**.

What to do if you have a problem

We sincerely hope to service your account in such a manner that problems will never occur. However, errors, misunderstandings or disputes can occur, and we want to resolve them promptly and fairly.

Reviewing your confirmations and statements—Please review your confirmations and account statements promptly and let us know if there is any discrepancy in terms of transactions or deposits or withdrawals of either funds or securities.

Whom to contact—If your concerns cannot be resolved or have not been properly addressed, you may contact Merrill Compliance at 609.274.4040, or in writing at P.O. Box 1520, Pennington, NJ 08534-1520.

2. Overview of Merrill Edge Self-Directed Investing

Merrill Edge Self-Directed Investing is designed for U.S.-based investors who wish to make their own investment choices in a Merrill Lynch, Pierce, Fenner & Smith Incorporated brokerage account.

Neither Merrill, nor MESD, nor any Merrill or MESD representative, will provide you with investment advice, including any recommendations, or offer any opinion regarding the suitability of any security, order, transaction, or strategy in a Merrill Edge Self-Directed Investing Account, or monitor your investment or the appropriateness of your account or service level, or alert you to any recommended change to your investments, investment accounts, or services. Neither Merrill nor MESD, nor any Merrill or MESD representative, will provide any tax or legal advice.

No Merrill Research opinion, Independent Research opinion, the inclusion of a security on any list, or any information provided to you either on the Merrill Edge website or by mail or any other means constitutes a recommendation to you to purchase, hold or sell any investment.

By entering into this Agreement, you agree that any transactions executed through your Merrill Edge Self-Directed Investing Account, whether based on information obtained from Merrill or elsewhere, will be solely your own decision and based on your own evaluation of your personal financial situation, needs, and investment objective(s).

In addition to retaining the sole responsibility for investment decisions, you understand and agree that you are responsible for knowing the rights and terms of all securities in your account, specifically including valuable rights that expire unless the holder takes action. This includes, but is not limited to, warrants, stock rights, convertible securities, bonds, and securities subject to a tender or exchange offer. You understand and agree that Merrill accepts no obligation to notify you of any upcoming expiration or redemption dates, or, except as required by applicable law or regulation, to take any action on your behalf without specific instructions from you. You also agree that all dividends and interest payments credited to your account shall accumulate rather than be paid to you upon receipt, but shall be subject to your withdrawal from time to time upon request for a check or other funds transfer.

Notwithstanding the foregoing, in its capacity as an investment adviser Merrill may provide investment advice or recommend securities transactions or investment strategies to you within certain investment advisory programs. To enroll in such an investment advisory program, such as the Merrill Guided Investing Program, you may be required to establish and maintain a Merrill Edge Self-Directed Investing Account. Merrill acts as an investment adviser and not a broker-dealer for the investment advisory services provided within these investment advisory programs. To the extent that Merrill provides investment advice or recommends any securities transactions or investment strategies to you within any such investment advisory program, you understand and agree that Merrill does so in its capacity as an investment adviser and not as a broker-dealer. You will be required to enter into a separate agreement with Merrill and its affiliates to participate in an investment advisory program. Pursuant to Section 5a of this Merrill Edge Self-Directed CRA, the terms governing any such investment advisory program will control if there are any inconsistencies with the terms of this Merrill Edge Self-Directed CRA. If your account serves as the securities account for a Merrill investment advisory program, certain features of Merrill Edge Self-Directed Investing, such as the Margin Lending Program,

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. and affiliated banks, Members FDIC and wholly owned subsidiaries of Bank of America Corporation.

Investment products:

Are Not FDIC Insured	Are Not Bank Guaranteed	May Lose Value
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check writing, and Visa cards, may not be available to you. If your account serves as the securities account for a Merrill investment advisory program and if, for any reason, you terminate from the investment advisory program without transferring the securities and assets out of your account, your account will be a Merrill Edge Self-Directed Investing Account without any investment advisory relationship. As such, and as explained more fully in the preceding paragraphs, neither Merrill, nor any Merrill representative, will provide any investment advice or give any advice or offer any opinion regarding the suitability of any security, order or transaction in a Merrill Edge Self-Directed Investing Account.

Additionally, to the extent that you maintain other accounts or relationships with Merrill or its affiliates under which you do receive investment advice or management from us or our affiliate, you agree not to implement such advice in the account.

If you do not feel comfortable with self-directing your retirement assets or would otherwise like to learn more about the benefits of our management and advisory services and programs for Retirement Investors, please contact Merrill Edge Self-Directed Investing at **877.653.4732**.

3. Definitions

For the purpose of this Agreement, "you" and "your" refers to each person who has agreed to the terms in this Agreement. "Merrill," "we," "our" and "us" refer to Merrill Lynch, Pierce, Fenner & Smith Incorporated, a registered broker-dealer and a wholly owned subsidiary of Bank of America Corporation. "Account" refers to any securities account you open with Merrill.

In the case of an entity, "you" and "your" refers to the entity, and by enrolling the entity agrees that access to Merrill Edge Self-Directed Investing shall be restricted to Authorized Representatives (as defined in the account agreement) for such entity and that the entity will be liable for all acts or omissions of such Authorized Representatives.

For the purpose of this Agreement, Merrill Edge Self-Directed Investing ("MESD"), which is made available through Merrill Lynch, Pierce, Fenner & Smith Incorporated ("MLPF&S"), refers to certain brokerage services offered to clients on a self-directed basis through Merrill Lynch, Pierce, Fenner & Smith Incorporated ("Merrill") and which are the subject of this Agreement.

For purposes of the Margin Lending Program and Liens sections described below, "securities and other properties" means, without limitation, money, securities, financial instruments and commodities of every kind and nature and related contracts and options held in any of your accounts carried or maintained by Merrill or any of its affiliates in which you may have an interest.

4. How the Merrill Edge CRA works

This Agreement provides you with access to a range of accounts, Products and Services. When you agree to the terms of this Agreement, you're agreeing that its terms will apply to all of your MESD accounts, transactions and services while you are an MESD client.

In particular, you agree:

- You will resolve any controversies with us through arbitration.
- We have a lien on your non-retirement accounts and assets in those accounts for the payment of any obligation you have with us.
- New York law governs your agreements and transactions, unless we indicate otherwise.
- Merrill has the right to amend this Agreement at any time with advance notice in writing. Any amendments will be effective on the date specified in the notice.
- Merrill may in its sole discretion and without notice to you, to the extent permissible under applicable law and other governing documents applicable to your account, decline, cancel or reverse your orders or instructions, or place trading, disbursement and other restrictions on any of your accounts.
- If you're enrolled in the Margin Lending Program, you agree and understand that:
 - You may borrow money from Merrill secured by a pledge of your eligible securities and other property in your account.
 - You will be charged interest on debit balances at a rate permitted by the laws of the state of New York.
 - Certain securities in your account may be loaned to Merrill or others to the extent not prohibited by applicable laws, rules or regulations.
- Limits may be placed on your ability to buy, sell, transfer and hold certain securities, like low-priced securities, as identified by Merrill.

- If you've requested a Visa® Card, you agree that:
 - Merrill is authorized to issue you the Visa® Card you requested for use with eligible accounts, and you understand that Merrill or an affiliate may obtain a credit report due to your request.
- If you're establishing your relationship in a joint capacity, you agree that:
 - Any joint accounts you open in the future held by the same owners will have the same ownership designation you establish on this Agreement, unless you notify us otherwise in writing.

If you are the custodian of an account opened under the Uniform Transfers to Minors Act (UTMA) or the Uniform Gifts to Minors Act (UGMA) as adopted by any jurisdiction, you agree to comply with all requirements of the applicable UTMA or UGMA law, including but not limited to the requirements that you (i) expend the UTMA or UGMA account assets only for the use and benefit of the minor named on the account (the "Minor"), and (ii) upon the earlier of the Minor's attainment of the applicable termination age or the Minor's death, transfer the UTMA or UGMA account assets to the Minor or to the Minor's estate. Merrill shall not have any responsibility to make sure that you properly perform your duties as custodian.

You agree that once Merrill has reason to believe that the Minor has reached the termination age under applicable law, Merrill may, but is not obligated to, take any or all of the following actions with respect to the UTMA or UGMA account without further consent from you:

- limit trading in the UTMA or UGMA account to liquidating orders;
- prohibit further deposits into the UTMA or UGMA account;
- restrict withdrawals or transfers from the UTMA or UGMA account other than to the Minor;
- communicate with the Minor or the Minor's legal representative regarding the UTMA or UGMA account including, but not limited to, providing periodic account statements and tax statements to the Minor or Minor's legal representative;
- accept liquidating orders from the Minor; and
- deliver the UTMA or UGMA account assets to the Minor.

Attention Guardians and Conservators for Minors

If you are a fiduciary such as a guardian or conservator of an account opened for a minor, you agree that you shall (i) expend the account assets only for the use and benefit of the minor named on the account (the "Minor"), as directed by the Court or as provided pursuant to applicable state law, and (ii) within a reasonable time after the Minor's attainment of the age of majority or other age specified by state law or court order, deliver the account assets to the Minor, or as directed by court order. Merrill shall not have any responsibility to ensure that you properly perform your duties as fiduciary, but may request copies of any applicable court orders.

You agree that once Merrill has reason to believe that the Minor has reached the age of majority or other age specified by state law or court order, Merrill may, but is not obligated to, take any or all of the following actions with respect to the account without further consent from you:

- limit trading in the account to liquidating orders;
- prohibit further deposits into the account;
- restrict withdrawals or transfers from the account other than to the Minor;
- seek clarification and/or direction from the appointing court at your expense or the Minor's expense;
- communicate with the Minor or the Minor's legal representative regarding the account including, but not limited to, providing periodic account statements and tax statements to the Minor or Minor's legal representative;
- accept liquidating orders from the Minor; or
- deliver the account assets to the Minor.

Further, if the Minor dies prior to attaining the age of majority, you agree to deliver the account assets as set forth pursuant to applicable state law or as directed pursuant to court order.

The specific provisions on these topics are set forth in detail below. If you trade and hold non-U.S. issued securities, you agree and acknowledge that:

- Merrill or its affiliates may be required to disclose customer names and other identifying information, including but not limited to Social Security number or tax identification number, to regulators (including taxing authorities) and/or issuers to comply with local law and/or customs and practice. For example,

we may be required to provide personal information in order to meet local regulations that require the submission of investor names to the local stock exchange, or an issuer may request residence and taxpayer identification information in order to obtain favorable tax treatment, such as lower withholding rates, for shareholders.

- For clients who trade and hold shares of Italian companies whose equity securities are traded in any regulated market:
 - If you hold shares of Italian companies whose equity securities are traded in any regulated market, you hereby represent that you only hold “Non-Qualified Equity Investments” (Partecipazioni Non Qualificate). You agree, and acknowledge that it is your responsibility, to immediately inform Merrill if this representation is inaccurate or untrue or if it becomes inaccurate or untrue.

a) Read and understand English

You acknowledge that (i) you can read and fully understand English; (ii) that written documents, agreements, and information (collectively referred to as “Materials”) concerning your relationship with Merrill, including but not limited to products, services, transactions, and other account details, will typically be provided to you in English; and (iii) on occasion we may provide certain Materials to you in Chinese, Spanish, or Portuguese, as applicable.

關注客戶

變化的通知在其自己的與MLPF & S的關係

您承認 (i) 你可以閱讀並完全理解英語; (ii) 有關與美林 (Merrill Lynch) 的關係的書面文件、協議、以及信息 (統稱為“材料”), 包括但不限於產品、服務、交易、和其他帳戶細節, 通常會以英語向您提供; (iii) 有時出於尊重, 我們可能會向您提供某些非英文的翻譯材料。

Atención a Nuestros Clientes:

Notificación de cambios en la relación de su cuenta con MLPF&S

Ud. reconoce que (i) puede leer y entender el idioma inglés a cabalidad; (ii) que, en general, todos los documentos escritos, contratos y demás información (denominada, en conjunto, como “Materiales”), que tengan que ver con la relación que sostiene con Merrill, incluyendo pero sin limitarse a los productos, servicios, transacciones y demás detalles relacionados con su cuenta le serán entregados en el idioma inglés; y (iii) en ocasiones, podremos entregarle traducciones de ciertos materiales a otros idiomas distintos al inglés, como un gesto de cortesía hacia Ud.

Atenção, todos os clientes: Notificação das mudanças realizadas nos contratos de suas contas com MLPF&S:

Você declara que (i) pode ler e compreender o idioma inglês perfeitamente; (ii) que aceita que, em geral, todos os documentos escritos, os contratos e as outras informações (juntamente designados “Materiais”), que tenham a ver com a relação que você mantém com a Merrill, inclusive, mas sem se limitar a, os produtos, serviços, transações e outros detalhes relacionados a sua conta sejam entregues em idioma inglês; e que (iii), em ocasiões, poderemos entregar traduções de alguns materiais em outros idiomas diferentes do inglês, como gesto de cortesia para você.

b) New accounts and services

When you open a new account or enroll in a service, or convert all or part of an existing Merrill account to MESD, we will provide you with the agreement and any disclosures for that account or service and confirm your enrollment in that account or service in writing. Those agreements and disclosures are incorporated by reference. This means that your initial signature acts as your agreement to the terms of the new account or service. As a result, in many cases, you will not need to sign an additional account agreement or other form.

For example, if you enroll in the Merrill Edge® Self-Directed Investing Cash Management Account® (CMA® account) financial service, the disclosures and account agreement for that service are incorporated in this Agreement. We will provide those documents to you when you enroll.

The terms governing a specific account or service will control if there are any inconsistencies with the terms of this Merrill Edge CRA. If you are establishing a joint account with this Agreement, you must designate how the account is to be held by the owners of the account.

Eligible joint account designations include:

- JTWRROS—Joint Tenancy With Right of Survivorship;
- TIC—Joint Tenancy Without Right of Survivorship, also known as Tenants in Common;

- ATBE—As Tenants by Entirety (for married persons, only in states where applicable);
- COMMPROP—Community Property for married persons, only in states where applicable;
- CPWROS - Community Property With Right of Survivorship for married persons, only in states where applicable;
- WI MAR PROP—Wisconsin Marital Property, for married residents of Wisconsin only; and
- WI SURV MAR PROP—Wisconsin Survivorship Marital Property, for married residents of Wisconsin only.

You hereby agree that, unless you notify us otherwise in writing, all subsequent joint accounts opened with Merrill by the same owners shall be held by such owners with the same ownership designation. All joint accounts are subject to the specific provisions pertaining to joint accounts contained in the applicable account agreements. Joint ownership of property is an important element of estate planning and entails important legal and tax consequences. Joint ownership laws vary from state to state. You are responsible for verifying that the joint registration that you select for your account(s) is valid in your state. In addition, state laws regarding community property vary. Please consult your attorney if you have any questions regarding the joint ownership or community property laws that may be applicable to your account(s).

c) Additional signatures

You may need to sign more than one Merrill Edge Self-Directed CRA. This will be required if you want to open an account in a capacity other than as an “individual,” including as a:

- Trustee of a trust;
- Personal representative or executor of an estate; or
- Guardian.

We may also require you to sign additional agreements or other documents for certain services or instructions, including:

- Selecting beneficiaries for an individual retirement account;
- Selecting the ownership of a joint account;
- Selecting beneficiaries of an account with the transfer on death service;
- Options trading;
- Financial planning;
- Managed money services; and
- Services involving the transfers of money or securities.

d) Retirement account beneficiaries

Your signature is required to designate or change beneficiaries to receive the balance of your account upon your death. If you do not do so, your account balance will be paid to your spouse, if he or she survives or, if not, to your estate.

e) Amendments

You agree that Merrill has the right to amend this Merrill Edge Self-Directed CRA at any time by providing notice of the amendment to you. The amendment will be effective on the date contained in the notice.

5. Customer information and due diligence

Merrill, like all U.S. financial institutions, is required to follow federal regulations to assist the government in its efforts to fight money laundering and other financial crimes, and to counter terrorist financing efforts in the U.S. and globally. Merrill obtains specific personal information from you in order to verify your identity; and you may be required to present documentary evidence of your identity in the form of government-issued identification. Merrill also uses third-party vendors to verify customer information. Foreign nationals who are permanent legal residents of the U.S. may be required to present a Permanent Resident Card (i.e., “green card”) and a Social Security number to open an account in a U.S.-based Merrill office. Non-individuals (e.g., a business, trust or estate) must submit sufficient evidence of legal status.

In addition to verifying the identity of our customers, Merrill captures personal information on all customers and related authorized parties who have the ability to transact, control, influence or manage an account, whether directly or indirectly. Merrill, at its discretion, may elect not to accept an account, or to terminate the account agreement and the account agreements of any related parties.

6. Margin lending

If any account is established with the Margin Lending Program, you understand and agree that:

- You may borrow money from Merrill secured by a pledge of your eligible securities and other property in your account;
- You will be charged interest on debit balances at a rate permitted by the laws of the state of New York;
- Certain of your securities may be loaned to Merrill or loaned out to others; and
- You are bound by the terms of the agreement for the Margin Lending service.

Further, in return for extending credit to you under the Margin Lending Program, you acknowledge and agree that we may lend, either to Merrill or to others, the securities in your account (along with all attendant rights of ownership), to the extent not prohibited by applicable laws, rules and regulations. Please refer to the terms for the Margin Lending Program in the Merrill Edge Self-Directed Cash Management Account Disclosures and Account Agreement for more detail.

7. Liens

All of your securities and other property in any account — margin or cash — in which you have an interest, or which at any time are in your possession or under your control other than retirement accounts, such as IRAs, shall be subject to a lien for the discharge of any and all indebtedness or any other obligations you may have to Merrill. Securities and other property held in retirement accounts, such as IRAs, are not subject to this lien, and are not used as security for the payment of your obligations or indebtedness for other non-retirement accounts — cash or margin — you maintain with Merrill. You agree that Merrill holds all of your securities and other property in margin or cash accounts, other than retirement accounts, as security for the payment of any such obligations or indebtedness to Merrill in any account in which you have an interest. Merrill, subject to applicable laws, may at any time and without giving you prior notice, use and/or transfer any or all securities and other property in any account in which you have an interest other than retirement accounts, without regard to Merrill having made any advances in connection with such securities and other property and without regard to the number of accounts you may have with Merrill. In enforcing the lien, Merrill, at its sole discretion, may determine which securities and other property are to be sold or which contracts are to be closed.

8. Governing law

Unless otherwise specified, your agreements and transactions with Merrill will be governed by and interpreted under the laws of the State of New York.

You may not use your account or relationship to the firm to process transactions that are prohibited by law, including, but not limited to, restricted transactions prohibited by the Unlawful Internet Gambling Enforcement Act of 2006.

9. Compliance with applicable laws

You represent that you and any beneficial owner(s), if acting in a representative capacity, have complied, and you agree that you and any such beneficial owner(s) will comply for so long as your account(s) remain(s) open, with all applicable laws (including obligations related to tax payments and reporting and to currency exchange controls) related to (i) the assets deposited, acquired or otherwise held in any securities account held at Merrill now or in the future, or (ii) any other transaction you enter into with Merrill or its affiliates. You further agree and acknowledge that you and any beneficial owner(s) if acting in a representative capacity are responsible for timely paying any taxes owed to any tax authority, and for timely filing all relevant tax returns in relation to assets held in any securities account held at Merrill now or in the future, or any other transaction you enter into with Merrill or its affiliates.

10. Special Provisions for FDIC Deposit Insurance Coverage

Merrill Lynch is not an FDIC-insured bank and FDIC deposit insurance only covers the failure of an FDIC-insured bank. Certain conditions must be satisfied for deposit insurance coverage to apply when bank deposits are opened on your behalf in the name of Merrill Lynch as your agent. Merrill Lynch has in place business requirements and practices that are reasonably designed to satisfy those conditions, which include, but are not limited to, proper account titling and recordkeeping.

If you have opened a Merrill account that holds bank deposits on your behalf or on behalf of the beneficial owners of the assets in the account, you, as the account holder or representative, must be able to provide information, in the event of adverse circumstances, about your ownership of the deposits or information regarding the interests of the beneficial owner(s) or beneficiaries to Merrill in accordance with the FDIC's requirements.

In the event of adverse circumstances, you agree to:

- Cooperate fully with us and the FDIC in connection with determining the insured status of funds in such accounts at any time;
- Provide promptly the necessary data in the required format.

In the event of bank failure, the FDIC would be appointed as receiver and a hold would be placed on your account so that the FDIC can conduct the deposit insurance determination; that hold will not be released until the FDIC obtains the necessary data to enable the FDIC to calculate the deposit insurance. You understand and agree if you do not provide the necessary data to Merrill in a timely manner, it may result in a delay in receipt of insured funds and your ability to transact with these funds.

11. Fees

You agree to pay your account fees, service fees, processing and other fees for the transactions and other services you receive from Merrill. You understand that these fees will be charged to your accounts. Current information about the fees that apply to your account is available under the "Online investing and trading" tab at: www.merrilledge.com/pricing. You agree that Merrill may satisfy any amounts you owe to Merrill from available free credit balances and assets in your account. If necessary, Merrill is permitted to sell assets in your accounts to pay those amounts due. You agree that you have reviewed the schedule of fees applicable to your MESD Account, including account fees, service fees, processing and other fees for the transactions and services applicable to your account, and believe them, in addition to any third-party compensation that we may receive with respect to your account or transactions engaged in by your account discussed more fully below, to be reasonable compensation to us in light of the totality of services we may provide with respect to the account.

a) Securities transactions

When you purchase or sell securities, you may pay for each securities transaction on a per trade basis. This is called transaction-based pricing. Under this type of pricing, you are charged a commission or other compensation for each transaction. This compensation varies based on a number of factors, such as your relationship with Merrill and Bank of America, the type of security and how often you trade. Commission rates are subject to change. Our current standard commission schedule is available under the "Online investing and trading" tab at: www.merrilledge.com/pricing.

The amount of commissions you may pay varies from product to product. Where commissions apply, the more transactions you enter into, the more compensation we receive. When you pay commissions with respect to particular investments, we benefit from you buying and selling more frequently, rather than holding investments, and from you purchasing investments that result in higher commissions and compensation to us and our affiliates.

Merrill and its affiliates also receive compensation from third parties (including from the investment products in which you invest, and their manufacturers, distributors, managers, and their respective affiliates) in connection with your investment transactions. The amount of this third-party compensation generally varies from product to product. Merrill has an incentive for you to engage in investment transactions that result in more compensation from third parties to Merrill and its affiliates. The costs of this third-party compensation generally represent an expense embedded in the investment that is ultimately borne by investors such as you. The specific types of third-party compensation we may receive with respect to a particular investment are typically disclosed in the relevant investment product prospectus or other offering document. Examples of the types of third-party compensation we can receive are listed hereafter, but note that not all types of compensation apply to all investments, and we may receive other compensation that is not listed here. The examples of third-party compensation include: Rule 12b-1 and other distribution and servicing fees; revenue sharing payments; exchange-traded fund index licensing fees; event payments; gifts, gratuities, and other non-monetary compensation; payment for order flow; securities lending fees; valuation fees; redemption fees; and underwriting fees.

b) Visa® cards issued by Bank of America, N.A.

There is no annual fee for the Merrill CMA Access® Visa® card. However, transaction charges apply with respect to particular transactions as disclosed in the Merrill CMA Access Visa card terms and conditions.

This information is subject to change. You may call Merrill Edge Self-Directed at **877.653.4732** to verify current fees.

You authorize Merrill to issue the Visa card that you have requested for use with eligible accounts, and you understand that Merrill or an affiliate may obtain a credit report in connection with your request.

12. Agreement to arbitrate controversies

This Agreement contains a predispute arbitration clause. By signing an arbitration agreement the parties agree as follows:

- **All parties to this Agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.**
- **Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.**
- **The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.**
- **The arbitrators do not have to explain the reason(s) for their award unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.**
- **The panel of arbitrators may include a minority of arbitrators who were or are affiliated with the securities industry.**
- **The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.**
- **The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this Agreement.**

You agree that all controversies that may arise between us shall be determined by arbitration. Such controversies include, but are not limited to, those involving any transaction in any of your accounts with Merrill, or the construction, performance or breach of any agreement between us, whether entered into or occurring prior, on or subsequent to the date hereof.

Any arbitration pursuant to this provision shall be conducted only before the Financial Industry Regulatory Authority Inc. ("FINRA") or an arbitration facility provided by any other exchange of which Merrill is a member, and in accordance with the respective arbitration rules then in effect at FINRA or such other exchange.

You may elect in the first instance whether arbitration shall be conducted before FINRA or another exchange of which Merrill is a member, but if you fail to make such election by registered letter addressed to Merrill at the office where you maintain your account before the expiration of five (5) days after receipt of a written request from Merrill to make such election, then Merrill may make such election.

Judgment upon the award of the arbitrators may be entered in any court, state or federal, having jurisdiction.

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) the class certification is denied; or (ii) the class is decertified; or (iii) the customer is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this Agreement except to the extent stated herein.

13. Important disclosures

Merrill is a registered broker-dealer and a wholly owned subsidiary of Bank of America Corporation. Unless otherwise disclosed, investments through Merrill are not FDIC Insured, and are not Bank guaranteed, and may lose value. Investing in securities involves the risk of loss, and you should be prepared to bear this risk.

Merrill 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 price or fee charged to a client.

A Merrill financial advisor, Merrill Financial Solutions Advisor or other Merrill employee (collectively referred to herein as an "Associate") is eligible to receive compensation if the Associate informs you about MESD and you thereafter open a MESD account and/or add more assets to your existing MESD account. The details of the compensation will depend on the Associate's employment agreements and arrangements with Merrill, and the types of compensation for which the Associate is eligible. In general, the compensation the Associate receives will vary based on the amount of assets you invest in an MESD account at a specific time or over a specific period (e.g., upon account opening or during a given quarter). The Associate's activity with respect to other Merrill clients and the amount of assets other clients invest in MESD accounts or other accounts with Merrill or its affiliates will also affect the compensation for which the Associate may be eligible. Merrill's compensation arrangements with Associates generally include thresholds regarding the amount of compensation to be paid to Associates. Associate compensation varies and is based on, among other things, the amount clients invest in accounts, the number of accounts clients open and/or close, and qualitative factors such as client satisfaction. A Merrill financial advisor is eligible to receive ongoing compensation for a limited period of time if the total amount invested in an MESD account exceeds a certain threshold.

You can research Merrill and our representatives using FINRA's BrokerCheck database.

Vesting age for UTMA (Uniform Transfer to Minor account) and UGMA accounts (Uniform Gift to Minor account) defaults to the minimum age defined by individual state laws.

14. Sweep Program

The deposit of checks, the sale of securities, and other activity will periodically generate cash in your account. You have the option to have cash balances in your account automatically deposited into Bank of America, N.A. ("BANA") and/or Bank of America California, N.A. ("BA-CA") under the Merrill Lynch Direct Deposit Program ("MLDD Program"). Alternatively, you may elect that cash balances do not sweep. If you choose to not sweep your cash balances, they will not earn interest. These balances will be covered by the Securities Investor Protection Corporation ("SIPC") up to \$250,000 per customer and by our excess-SIPC coverage, as described in your account agreement, but they are not insured by the FDIC. For IRA Accounts, cash balances will be automatically deposited into Bank of America, N.A. ("BANA") and/or Bank of America California, N.A. ("BA-CA") under the Retirement Asset Savings Program (the "RASP Program"). The MLDD and RASP Programs are collectively referred to as the "Sweep Program." For details contact Merrill Edge Self-Directed Investing at **877.653.4732**, or view your account agreement. Please note that if your account is enrolled in a Merrill investment advisory program, such as Merrill Guided Investing, and you choose to not sweep your cash balances, you should understand that Merrill may charge an asset-based advisory fee on the cash in the account even though you are not earning any interest or dividends on that cash.

Conflicts of interest

There are conflicts of interest relating to the Sweep Program. Deposits held at BANA and/or BA-CA (collectively, the "Merrill Lynch Affiliated Banks") are financially beneficial to Merrill and its affiliates. If you hold cash balances in your account, both Merrill Lynch and the Merrill Lynch Affiliated Banks benefit financially when your cash is "swept" to and held in deposit with them under the Sweep Program. Merrill Lynch receives compensation from the Merrill Lynch Affiliated Banks for its services relating to the sweep programs.

Merrill Lynch receives:

- Up to \$100 per year from BANA and/or BA-CA for each account that sweeps to the Merrill Lynch Bank Deposit Program and the Merrill Lynch Direct Deposit Program
- Up to \$85 per year for each account that sweeps to the Retirement Asset Savings Program
- Up to \$100 per year from MLBTC for each account that sweeps to the International Bank Variable Rate Deposit Facility
- A fee of up to 2% per annum of the daily balances from the participating banks in the ISA Program.

This compensation is subject to change from time to time, and Merrill Lynch may waive all or part of it. Financial advisors are compensated based on their

clients' total deposits held in Merrill Lynch Affiliated Banks, in participating banks in the ISA Program and in sweep money market funds. In addition, they can receive a compensation award based on achieving a number of strategic objectives, including, among other activities, the growth in their clients' balances in bank sweep deposit accounts and sweep money market funds. Together, these compensation incentives create a conflict of interest.

The Merrill Lynch Affiliated Banks benefit financially from their use of the deposits. Through the sweep programs, they receive a stable, cost-effective source of funding. They use bank deposits to fund current and new lending, investment and other business activities. Their participation in the sweep programs increases their respective deposits and overall profits. Bank profitability is determined in large part by the "spread" they earn on the deposits — the difference between the interest paid and other costs incurred by them on bank deposits (including payments to Merrill Lynch), on the one hand, and the interest or other income earned on their loans, investments and other assets, which may be funded in part by bank deposits, on the other hand. The greater the amount of cash balances maintained in deposit accounts with the Merrill Lynch Affiliated Banks (which could be as a result of a recommendation from your financial advisor) and the lower the interest rate paid on the related bank deposit, the more the Merrill Lynch Affiliated Banks benefit.

The deposits will bear a rate of interest that has been established for, and in light of the features of, the sweep programs. The rate of interest for such deposit accounts is periodically set and reset by the Merrill Lynch Affiliated Banks in their discretion. Accounts that enroll in specified Merrill Lynch investment advisory programs receive the highest tier rate available under MLBDP. The specified programs are currently (1) the Merrill Lynch Investment Advisory Program; (2) the Merrill Lynch Strategic Portfolio Advisor Service; (3) the Merrill Lynch Managed Account Service; (4) the BlackRock Private Investors Program; (5) the Merrill Guided Investing with Advisor Program; and (6) the Merrill Edge Advisory Account program.

The interest rate you earn in a bank deposit account affiliated with the sweep programs will likely be lower than yields on certain money market funds and other cash alternatives.

The greater the amount of the cash balance maintained in your Account that is swept into a sweep program bank deposit account and the lower the interest rate paid on the deposit, the more our bank affiliates benefit.

Interest rates paid on deposits are determined at the discretion of the Merrill Lynch Affiliated Bank based on economic and business conditions. Rates may change daily. The current yield on any deposits held under the MLDD Program or the RASP Program will be included on your account statement. *Note: The MLDD Program is the Sweep Program available to MESD Cash Management Accounts (CMAs), and the RASP Program is the Sweep Program available to Traditional IRAs, Roth IRAs, Rollover IRAs, BASIC, SEP and SIMPLE accounts.* You can also access current yield information on our website (see the "Deposit Account & Money Fund Rates" link at the bottom of each page of merrilledge.com), or by contacting Merrill Edge Self-Directed Investing at **877.653.4732**.

Deposits in the MLDD Program and the RASP Program are insured by the Federal Deposit Insurance Corporation ("FDIC") up to a total of the Standard Maximum Deposit Insurance Amount ("SMDIA") per depositor at the Merrill Lynch Affiliated Bank. The SMDIA is \$250,000 per depositor, per ownership category. Merrill Lynch is not an FDIC-insured bank and FDIC deposit insurance only covers the failure of an FDIC-insured bank. Each individual depositor receives up to the SMDIA of FDIC insurance and each joint account with two depositors up to two times the SMDIA of FDIC insurance. It is your responsibility to monitor the total amount of your deposits with the BANA and BA-CA to determine the extent of insurance coverage available on your deposits. It is important to note that uninvested cash held in more than one Merrill account (such as a CMA) may be deposited to the same BANA and BA-CA. Also, amounts in excess of the applicable FDIC insurance limit may be deposited to the BANA and BA-CA from the same Merrill account. Any accounts or deposits (e.g., CDs) maintained with BANA and/or BA-CA 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.

The Securities Investor Protection Corporation ("SIPC") does not cover cash on deposit at the Merrill Lynch Affiliated Banks. You may obtain further information about SIPC, including the SIPC Brochure, via SIPC's website at www.sipc.org or by calling SIPC at **202.371.8300**.

Merrill reserves the right to offer different Sweep Programs for different accounts or clients. Merrill, may, with 30 days prior written notice, (i) make changes to the terms and conditions of our Sweep Program; (ii) make changes to the terms and conditions of any money account; (iii) change, add or remove

the money account available as sweep product; (iv) transfer your money account from one sweep product to another. Available cash balances are automatically swept into the primary money account. You affirmatively consent to having your available cash balances sweep to MLDDP and/or RASP.

Additional Money accounts

Under the Sweep Program, you may only establish one primary money account for the automatic deposit of cash balances in your account. However, you may establish multiple additional money accounts and make deposits at any time by speaking to your financial advisor. If you have established money accounts in addition to your primary money account, and you do not have sufficient balances in your primary money account, your additional money account balances will be withdrawn to satisfy securities and cash management transactions, including check writing and Visa® Card activity, in or through your account. Ask for the applicable deposit account program disclosures for details on deposits.

Various deposit accounts are available as additional money accounts based on account type. Please contact Merrill Edge Self-Directed Investing at **877.653.4732** to determine if a particular option is available to you to determine applicable rules and minimums (if any).

Confirmations and statements

In general, when we execute a transaction, we will send you a confirmation summarizing the details. We will not send you a confirmation for certain pre-authorized transactions in securities, including mutual funds, Sweep Program transactions (whether for your primary money market account or any additional money accounts) and any transaction in a money market mutual fund ("Exempt Transactions"). We will send you an account statement (monthly or quarterly, based in part on account type and/or activity) as a record of the securities, cash and other assets held by us and the activity in your account for the time period covered by the statement. Your statement will serve as a confirmation of any Exempt Transactions. The statement will also give you year-to-date information on dividends and interest received, as well as market prices of the securities in your account, if available.

Automatic Liquidation of Additional Money accounts

If you have a retirement account and the funds within your primary money account are depleted, we will automatically liquidate your Additional Money accounts in the following order to satisfy obligations to your account(s): Retirement Reserves I, Retirement Reserves II, Ready Asset Trust.

If you have a CMA Account and the funds within your primary money account are depleted, you may select the order in which your Additional Money accounts are automatically liquidated to satisfy obligations to your account(s) by speaking with Merrill Edge Self-Directed Investing at **877.653.4732**, or view your account agreement.

15. Representations as to account ownership and capacity to enter into agreement

You represent that no one except the person(s) signing this Agreement, or the beneficial owner(s) if signed in a representative capacity, has an interest in this account or any additional accounts opened in the future for you or for such beneficial owner(s). If this account is beneficially owned by any person who is U.S. Securities and Exchange Act Section 16 reporting person of a U.S. public company, you represent that no funds or assets belonging to such U.S. public company, or any entity affiliate of such U.S. public company, will be invested through this account. If this is an individual account, you represent that you are of legal age to contract in your jurisdiction of residence and that you are not employed by a broker-dealer or other employer whose consent is required to open and maintain this account by regulation or otherwise, unless such consent has been provided to you. If any of the foregoing representations is inaccurate or becomes inaccurate, you will promptly so advise.

You acknowledge that you fully understand English and that written documents, agreements and information concerning your relationship with Merrill, including but not limited to products, services, transactions and your accounts will be provided to you in English.

16. Electronic fund transfers

If you maintain more than one account with Merrill with the same ownership type, you may transfer funds to and from each account through Merrill's electronic funds transfer services.

You authorize Merrill to accept your telephonic or electronic instructions for those transfers.

If you open any account as the trustee for a grantor revocable living trust, you represent and warrant to Merrill that:

- The trust permits the funds transfers you are authorizing; or
- If applicable, such funds transfers represent valid partial or total revocations by you and Merrill may conclusively rely on this representation.

17. Third-party research

Merrill may offer you access to third-party research on certain U.S. and non-U.S. equity and fixed income securities. You agree that neither Merrill nor any of its affiliates bears any responsibility or liability for third-party research or its content that may be made available to you.

You assume full responsibility for any trading decision you make based on third-party research. Access to third-party research is provided for informational purposes only and does not constitute investment advice. Merrill does not endorse or otherwise adopt third-party research reports or ratings.

18. Custody of securities

Merrill will hold all securities for the Securities account in a control location acceptable to the Securities and Exchange Commission, which may include, but is not limited to: (i) a securities depository, such as the federally regulated Depository Trust Company for U.S. issuers and Euroclear for European issuers, (ii) a Federal Reserve member bank, or (iii) a mutual fund's Transfer Agent. Securities are commingled in a Merrill book-entry account, generally held in nominee name at the control location, along with securities belonging to other Merrill customers. Your securities will at all times be separately identified on the books and records of Merrill as belonging to you, and Merrill will provide you with account statements that reflect your holdings. This method of custody, which has significantly increased efficiencies and reduced the risks associated with holding customer securities, is used by all major banks, trust companies and brokerage firms and has been recognized as providing unsurpassed safety for holders of securities. With regard to the custody of your securities, Merrill acts as your agent and transmits your instructions through the appropriate control location.

Where securities are not held in nominee name, the issuer or control location, as appropriate, recognizes Merrill as your agent and honors instructions provided by Merrill on your behalf.

19. Referral Policy

Merrill Lynch, Pierce, Fenner & Smith Incorporated ("MLPF&S") is an affiliate of Bank of America, N.A. and other subsidiaries of Bank of America Corporation (collectively, "Merrill"). Merrill is one of the world's largest financial institutions, serving individual consumers, small- and middle-market businesses, institutional investors, large corporations and governments with a full range of banking, investing, asset management and other financial and risk management products and services. In the event Merrill refers your business among its affiliates to provide you with certain products or services, Merrill (or its employees or representatives) may receive financial or other benefits for such referrals.

20. Freezing Accounts

If at any time Merrill believes that your account may be subject to irregular, unauthorized, fraudulent or illegal activity, we may, in our discretion, freeze the assets in the account and in other accounts you maintain with us until such time as we are able to complete our investigation of the account and transactions. If we do freeze your account assets, we will provide notice to you as soon as reasonably possible. Notice may be made by mail or verbally or provided by other means such as via www.merrilledge.com, where applicable. We may not provide this notice to you prior to freezing the account if we believe that such notice could result in a security risk to us or to the owner of the funds in the account.

21. Unclaimed property—accounts presumed abandoned

State and federal law and Merrill policy govern when accounts are considered abandoned. The applicable state law is generally the state listed as the primary mailing address for your account. Your account could be considered abandoned after one piece of mail is returned to us by the U.S. Postal Service. For accounts with electronic statement delivery preferences, if the Firm attempts to deliver your correspondence electronically and we receive notice that your email address is no longer valid, Merrill will mail via U.S. Postal Service a notice to the primary mailing address on your account asking that you update your email address. If your mailing address is invalid and the mailed notice is returned by the post office, your account may be considered abandoned. Also, your account may be considered abandoned if there has not been any client-initiated activity for a period of three to five years. Client-initiated activity includes, but is not limited to, reviewing account activity online, calling a Merrill call center, transacting in your account, or voting proxies.

Merrill is required by the unclaimed property laws to turn over accounts considered abandoned to the applicable state. Before Merrill turns over an abandoned account, the Firm may send a notice to the primary mailing address on the account. Merrill may also utilize a third-party search vendor to locate a better address to notify you of your abandoned account prior to turning your account over to the state of last known address. After Merrill turns the funds over to the state, Merrill has no further liability to you for the funds and/or securities. You must apply to the appropriate state agency to claim your funds. The state may liquidate any securities once your shares are remitted to them.

If Merrill considers your account abandoned, then (unless prohibited by federal or state law) we may:

- Stop sending correspondence.
- Refuse to pay items drawn on or payable out of the account.
- Charge regular account fees according to the type of account you maintain with us.

If you re-establish contact with Merrill, we do not have to reimburse you for these fees.

22. Account owners with Texas mailing address

Clients with a mailing address in the state of Texas may appoint a designee who can respond to abandoned property notifications on the client's behalf and prevent an account from being classified as abandoned and turned over to the state of Texas. Please contact Merrill Edge Self-Directed Investing at 877.653.4732 or the Abandoned Property Department at 800.581.5858 for additional information.

23. Rejection of Payment Orders

Merrill and/or Bank of America may reject payment orders (e.g., wire transfers, checks, etc.). We will notify you of any rejection orally, electronically or in writing. If we send written notices by mail, we will do so by the end of the next business day. We are not liable to you for the rejection or obligated to pay you interest for the period before you receive timely notice of rejection.

24. Revised Uniform Fiduciary Access to Digital Assets Act

In connection with the Revised Uniform Fiduciary Access to Digital Assets Act ("RUFADAA") and applicable state enabling statutes, Merrill will provide an authorized fiduciary for a Merrill client, as determined by Merrill, with "read-only" online access to such client's account(s) provided that the client's fiduciary creates his/her own user name and password, complies with the terms and conditions set forth in the Brokerage Website Terms and Conditions, as appropriate and provides Merrill with any additional requested documentation. Online access is at all times subject to the terms, conditions and requirement applicable to websites and/or mobile applications, including any requirements for access. If Merrill determines that online access cannot be reasonably granted to such authorized fiduciary, hard copies of the information/documents requested by the authorized fiduciary may be provided.

Merrill, its affiliates and financial advisors do not 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 Edge[®] Self-Directed Investing

Terms of Service

These Merrill Edge[®] Self-Directed Investing Terms of Service (the "Terms of Service") are made between Merrill Lynch, Pierce, Fenner & Smith Incorporated ("Merrill") and you and govern your Merrill Edge Self-Directed Investing Account Relationship. "You" and "your" refers to each Merrill Edge Self-Directed Investing Account owner.

In the case of an entity, "you" and "your" refers to the entity, and by enrolling, the entity agrees that access to Merrill Edge Self-Directed Investing shall be restricted to Authorized Representatives (as defined in the Account Agreement) for such entity and that the entity will be liable for all acts or omissions of such Authorized Representatives in violation of these Terms of Service.

Merrill Edge Self-Directed Investing (also referred to herein as "MESD") is the marketing name for certain brokerage services offered to clients on a self-directed basis through Merrill Lynch, Pierce, Fenner & Smith Incorporated ("Merrill"). For the purpose of the Merrill Edge Self-Directed Terms of Service, Merrill and MESD, which are made available through Merrill Lynch, Pierce, Fenner & Smith Incorporated ("MLPF&S"), refer to certain brokerage services offered to clients on a self-directed basis through Merrill Lynch, Pierce, Fenner & Smith Incorporated ("Merrill") and which are the subject of these Terms.

When you agree to these Terms of Service, you are agreeing that such terms will apply to all of your MESD Accounts, transactions and services.

These Terms of Service incorporate all disclosures displayed on the Merrill Edge Self-Directed Investing website from time to time, including our fees and commissions, and they supplement the Merrill Edge Self-Directed Client Relationship Agreement which you are required to sign as well as your Merrill Edge Self-Directed Investing Cash Management Account Agreement and/or your Merrill traditional IRA or IRA Rollover Custodial Agreement or Roth Individual Retirement Account Agreement and/or your Merrill Edge Self-Directed Investing Business Investor Account Financial Service Account Agreement and/or your Merrill Retirement Cash Management Financial Service Account Agreement and/or your Merrill Simple Retirement Account Custodial Agreement and/or your Merrill Simplified Employee Pension Program Agreements, as applicable, which otherwise remain in full force (and all such account types, and any account types that may be introduced by MESD from time to time, will herein be referred to as "Account"). By using Merrill Edge Self-Directed Investing, you are representing to Merrill and its licensors and Information Providers that you are at least eighteen years old (or the minimum legal age in your jurisdiction).

Merrill reserves the right to add, delete or modify MESD functionality and trading rules and to amend or supplement these Terms of Service or any other agreement among or between the parties upon notice, such notice delivered by regular mail, by email, by an on-screen alert or via the Merrill websites. In particular, Merrill reserves the right upon notice to change its fees, to add fees for items for which it does not currently charge and to institute an inactivity fee for periods in which there is no fee-generating activity in your Account. Merrill also reserves the right to terminate your enrollment in Merrill Edge Self-Directed Investing at any time for any reason without notice.

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 price or fee charged to a client.

1. Nature of the Merrill Edge Self-Directed Investing Service

Merrill Edge Self-Directed Investing is designed for U.S.-based investors who wish to make their own investment choices in a Merrill Lynch, Pierce, Fenner & Smith Incorporated brokerage account.

Neither Merrill, nor MESD, nor any Merrill or MESD representative will provide you with investment advice, including any recommendations, or offer any opinion regarding the suitability of any security, order, transaction, or strategy in a Merrill Edge Self-Directed Investing Account, or monitor your investment or the appropriateness of your account or service level, or alert you to any recommended change to your investments, investment accounts, or services. Neither Merrill nor MESD, nor any Merrill or MESD representative, will provide any tax or legal advice.

No Merrill Research opinion, Independent Research opinion, the inclusion of a security on any list, or any information provided to you either on the Merrill website or by mail or any other means constitutes a recommendation to you to purchase, hold or sell any investment. By entering into this Agreement, you agree that any transactions executed through your Merrill Edge Self-Directed Investing Account, whether based on information obtained from Merrill or elsewhere, will be solely your own decision and based on your own evaluation of your personal financial situation, needs, and investment objective(s).

In addition to retaining the sole responsibility for investment decisions, you understand and agree that you are responsible for knowing the rights and terms of all securities in your account, specifically including valuable rights that expire unless the holder takes action. This includes, but is not limited to, warrants, stock rights, convertible securities, bonds, and securities subject to a tender or exchange offer. You understand and agree that Merrill accepts no obligation to notify you of any upcoming expiration or redemption dates, or, except as required by applicable law or regulation, to take any action on your behalf without specific instructions from you. You also agree that all dividends and interest payments credited to your account shall accumulate rather than be paid to you upon receipt, but shall be subject to your withdrawal from time to time upon request for a check or other funds transfer.

Notwithstanding the foregoing, in its capacity as an investment adviser Merrill may provide investment advice or recommend securities transactions or investment strategies to you within certain investment advisory programs. To enroll in such an investment advisory program, such as the Merrill Guided Investing Program, you may be required to establish and maintain a Merrill Edge Self-Directed Investing Account. Merrill acts as an investment adviser and not a broker-dealer for the investment advisory services provided within these investment advisory programs. To the extent that Merrill provides investment advice or recommends any securities transactions or investment strategies to you within any such investment advisory program, you understand and agree that Merrill does so in its capacity as an investment adviser and not as a broker-dealer. You will be required to enter into a separate agreement with Merrill and its affiliates to participate in an investment advisory program. The terms governing any such investment advisory program will control if there are any inconsistencies with the terms of these Terms of Service. If your account serves as the securities account for a Merrill investment advisory program, certain features of Merrill Edge Self-Directed Investing, such as the Margin Lending Program, check writing, and Visa cards, may not be available to you. If your account serves as the securities account for a Merrill investment advisory program and if, for any reason, you terminate from the investment advisory

program without transferring the securities and assets out of your account, your account will be a Merrill Edge Self-Directed Investing Account without any investment advisory relationship. As such, and as explained more fully in the preceding paragraphs, neither Merrill, nor any Merrill representative, will provide any investment advice or give any advice or offer any opinion regarding the suitability of any security, order or transaction in a Merrill Edge Self-Directed Investing Account.

2. Account Data Access; User ID and Password; Safeguarding Credentials

Merrill Edge Self-Directed Investing is intended to be delivered to you via the Internet using commercially available third-party web browsers. Merrill Edge Self-Directed Investing permits you to view account data for your primary Merrill Account and any other accounts that are linked to such primary Account from time to time. By using Merrill Edge Self-Directed Investing, you represent on a continuing basis that you are authorized to have viewing access to any Account for which you and other linked account parties have requested linking of Accounts. Merrill allows each account holder to create a separate User ID and Password for each Merrill Edge Self-Directed Investing Account. You agree that each account holder shall be responsible at all times for maintaining the confidentiality of their personal information and their User ID and Password and will not make them available to other account holders or any third parties. If you do allow other account holders or third parties to access Merrill Edge Self-Directed Investing (including your accounts) using your personal information or your User ID and Password, you agree to hold Merrill, its directors, officers, employees, agents and affiliates (collectively, "Other Persons") harmless and to indemnify Merrill and all Other Persons against any liability, costs or damages arising out of claims or suits by any account holder, including yourself, or such third parties based upon or relating to such access. If you believe that someone has used your credentials, such as your User ID and Password, to access Merrill Edge Self-Directed Investing without your authorization, you agree to contact our Merrill Edge Self-Directed Investment Center immediately at 877.653.4732.

All daily Account data is provided as a convenience and for your information, but it is not the official record of your Account activity with Merrill; your Merrill Account statement provided to you online each month (or by mail quarterly or monthly as required) is such official record. Account data provided through Merrill Edge Self-Directed Investing is generally updated as of the prior business day's close of business, but is subject to adjustment and correction.

Merrill may also collect and/or use certain information from or through your browser or device. Most browsers and/or devices (including your computer, tablet and mobile phone) collect certain information, including but not limited to your Media Access Control (MAC) address, device type, screen resolution, operating system version, internet browser type and version, local date and time, and the prior web page visited leading you to our websites. Merrill uses this information to ensure our websites function properly, for fraud detection and prevention, and security purposes. For more information about our privacy and security practices and a link to our Privacy Notice for U.S. Consumer Customers and U.S. Online Privacy Notice, go to our website at www.ml.com/privacy.

3. Account Application Process and Delivery of Communications

You may be able to apply for an Account by completing the Account application process (1) via the internet; (2) via a hardcopy paper application; or (3) via an iPad or other device that is owned and provided by Bank of America and/or Merrill in a Bank of America, N.A. Financial Center. You must have a valid email address to open any Merrill Edge Self-Directed Investing Account. You agree that you will provide us with a valid email and postal mailing address, and that you will immediately notify us of any changes to your email or mailing addresses.

With the exception of Small Business 401(k) accounts (which are discussed in more detail below), if you complete the Account application process via the internet, you must consent to the Electronic Communications Disclosure ("eCommunications Disclosure"). Your consent to the eCommunications Disclosure allows us to provide communications to you electronically. The eCommunications Disclosure also provides important information about paperless delivery, such as, among other things, the types of communications you can receive electronically and the hardware and software required to receive communications electronically. As discussed in Section 4 of the eCommunications Disclosure, we may, at times and in our sole discretion, mail you a paper copy of certain communications even if you agree to electronic delivery by consenting to the eCommunications Disclosure.

If you complete the Account application process via a hardcopy paper application or via the iPad or other device that is provided by Bank of America and/or Merrill in a Bank of America, N.A. Financial Center, you agree to receive all notices, statements, disclosures and other information regarding your Account in paper form, delivered to your last-designated postal mailing address unless and until you elect to change the method of delivery for documents and other written communications to electronic delivery. In order to make that change, you will be required to (1) enroll in www.merrilledge.com, which is an internet-based service that provides 24-hour access to Account information, Merrill research and investment information, market data, and news; (2) demonstrate access to the information available via www.merrilledge.com; and (3) affirmatively consent to the eCommunications Disclosure.

Note regarding Small Business 401(k) accounts: You must complete the application process via the internet, but you will not be required to consent to the eCommunications Disclosure as you do not have the option to exclusively receive communications related to this Account electronically. Some communications, such as Account statements, may be retrieved via the internet, but all communications will be delivered in paper.

4. Corporate Actions

It is important to understand corporate actions (such as stock splits, tender offers, rights issues, etc.) and how they can affect your investments. In certain instances outside of our control, issuers may provide late notice on voluntary corporate action events which, in turn, delays notices from being delivered to you. Merrill will make best efforts to notify you as soon as practically possible of a corporate action, but due to printing and mailing timelines, some notices may be delivered late, even past the deadline. Enrolling in Online Delivery of Service Notices will help ensure the timeliest delivery possible of corporate action notices and also give enhanced flexibility, convenience, and visibility on your accounts. Merrill may also provide corporate action notices to you on voluntary events where eligibility restrictions apply. We will ensure that all shareholders are notified of these type of events, although it is your responsibility to determine whether you are eligible to participate in an event based on the terms of the notification.

5. Hyperlinks

Merrill may make available links from its websites to other third-party websites or electronic services providers that are not affiliated with Merrill. Merrill does not control these other websites or services, and Merrill has not adopted and makes no representations or endorsements whatsoever concerning those websites or services. The fact that Merrill has provided a link to a website is not an endorsement, authorization, sponsorship, or affiliation with respect to such website, its owners, or its providers. There are risks in using any information, software, service or product found on the Internet and Merrill cautions you to make sure you understand these risks before retrieving, using, or relying upon anything via the Internet. You agree that under no circumstances will you hold Merrill liable for any loss or damage caused by use of or reliance on any content, goods or services available on such other websites.

6. Quotes, News and Research; Use of Data and Information

Quotes, news, research, ratings and other information provided through Merrill Edge Self-Directed Investing are obtained from sources we believe to be reliable, but we cannot guarantee the accuracy, timeliness or completeness of such information for any particular purpose. Such data and information and any Merrill Research or independent research opinions provided do not constitute investment advice, or a solicitation by Merrill for the purchase or sale of any securities, or a representation that any securities are suitable for you.

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Merrill and its licensors and Information Providers (as defined in Section 14 below) may change or discontinue any quotes news, research or other information at any time provided within Merrill Edge Self-Directed Investing at any time.

Merrill offers you access to Independent Research on all domestic and selected international stocks covered by Merrill Research under the terms of an agreement with regulators. The providers of this independent Research are chosen by an Independent Consultant, not by Merrill. You agree that Merrill will not be responsible or liable for (i) the procurement decisions of the Independent Consultant with respect to the Independent Research, (ii) the Independent Research or its content (iii) customer transactions, to the extent based on the Independent Research, or (iv) claims arising from or in connection with the inclusion of Independent Research ratings in confirmations and Account statements, to the extent such claims are based on those ratings. You also agree that Merrill will not be required to supervise the production of the Independent Research procured by the Independent Consultant and will have no responsibility to comment on the content of the Independent Research.

7. Financial Tools, Education and Calculators

Merrill Edge Self-Directed Investing may also provide you with financial tools and education, including calculators. The tools and calculators may allow you to model "what-if" scenarios for various financial goals, the results of which are illustrative and are based on the information and assumptions identified. There is no guarantee that the results shown will be achieved, and changes in tax laws, financial markets or your financial situation may cause actual results to deviate substantially from those reflected in these tools. In addition, these tools and calculators are not part of any financial report for which you may have paid a fee, even if the tools and calculators include information derived from or contained in the financial report. In addition, no tools, education or calculators are intended to provide individual product recommendations or investment strategies.

8. Phone Service

Merrill Edge Self-Directed Investing phone-based representatives are available 24 hours per day, 7 days per week. These representatives are available to assist you with various administrative functions related to applying for and opening Accounts and providing you with access to www.merrilledge.com. They can also assist with various requests related to your Account, such as address changes, name changes, changes to the beneficiaries designated on your Account (if applicable), and money movement requests, among other things.

Merrill Edge Self-Directed Investing phone-based representatives are also available to you for technical support between the hours of 7:30 a.m. and 6:00 p.m. Eastern, Monday through Friday. You understand and agree that the services described above are only examples of the types of services that the phone-based representatives may be able to perform, and that Merrill reserves the right to change the services and functions that the phone-based representatives may perform from time to time.

Merrill Edge Self-Directed Investing phone-based representatives will not provide investment advice or investment recommendations or offer any opinion regarding the suitability of any security, order, transaction or strategy in a Merrill Edge Self-Directed Investing Account. Merrill Edge Self-Directed Investing phone-based representatives will not provide any tax or legal advice.

Merrill Edge Self-Directed also provides an automated phone service referred to as the MESD IVR. Through the MESD IVR, you are able to request security quotes and review account information, such as balances, account holdings, and recent activity.

9. Email

Two email or electronic mail options are available via www.merrilledge.com, unsecured email and electronic mail via the Secure Message Center. You agree that neither unsecured email nor the Secure Message Center is to be used to request, authorize or effect the purchase or sale of any securities or other investments, to send funds transfer instructions, or for any other financial transactions that require real-time communication or more formal written authorization in accordance with applicable law or Merrill policies. Any such requests, orders, or instructions that you send via email in contravention of the foregoing agreement will not be accepted and will not be processed by Merrill. Merrill will not be responsible for any loss or damage that could result from your supplying us with personal information via email or your requests, orders or instructions not being accepted or processed in accordance with the preceding sentence.

Unsecured Email

Unsecured email is available via the Help & Support link prior to client login. Unsecured email provides individuals with the opportunity to send messages concerning Merrill procedures and general Merrill questions. No Account-specific information will be provided in response to a message received via unsecured email. Additionally, Merrill will not open any documents or files that are attached to or submitted via unsecured email.

Secure Message Center

The Secure Message Center is available to you after logging in to www.merrilledge.com as a secure email tool to contact Merrill representatives. Through the Secure Message Center, you can submit Account-specific inquiries to Merrill. You can also submit documents to Merrill via the Secure Message Center and perform or request certain administrative functions. You understand and agree that Merrill may change the functionality of the Secure Message Center from time to time.

10. Order Entry Security

Merrill allows each Account holder to create a separate User ID and Password for each Merrill Edge Self-Directed Investing Account. You agree that each Account holder shall be responsible for all orders entered through Merrill Edge Self-Directed Investing using the User ID and Password initially created or changed by the Account holder regardless of who enters such orders. You agree that each account holder shall be responsible at all times for maintaining the confidentiality of their personal information and their User ID and Password and will not make them available to other account holders or any third parties. If you do allow other account holders or third parties to access Merrill Edge Self-Directed Investing (including your accounts) using your personal information or your User ID and Password, you agree to hold Merrill, its directors, officers, employees, agents and affiliates (collectively, "Other Persons") harmless and to indemnify Merrill and all Other Persons against any liability, costs or damages arising out of claims or suits by any account holder, including yourself, or such third parties based upon or relating to such access.

11. Order Entry Trading Rules

Merrill Edge Self-Directed Investing allows you to enter orders to buy and sell U.S. market traded equities, including exchange-listed and widely-held over-the-counter stocks, a wide selection of mutual funds, and certain bonds and certificates of deposit. Merrill Edge Self-Directed Investing is not designed to be a brokerage service for investors who trade in low-priced securities or foreign securities. Merrill intends to maintain an order entry policy for low-priced stocks and other trading rules, which will be subject to change from time to time upon posting on the Merrill Edge Self-Directed Investing site or the optional Merrill Mobile Brokerage service. Merrill Edge Self-Directed Investing is intended to be available for order entry seven (7) days a week, twenty four (24) hours a day, except for brief maintenance periods; however, Merrill does not warrant that the service will be uninterrupted. Orders sent outside of regular U.S. Market hours will be held and entered on the primary market during market hours on the next trading day. Certain orders may be blocked or subject to pre-review by Merrill, which may take up to several minutes to process. Merrill reserves the right to place restrictions on your Account in its sole discretion, and to cancel any order that we believe would violate federal credit regulations or other regulatory limitations; however, Merrill will have no responsibility or liability for failing to cancel any order.

12. Your Responsibilities Regarding Order Entry

All orders entered through Merrill Edge Self-Directed Investing shall be subject to the applicable rules, customs and usages of the exchange or market, and its clearinghouse, on which such orders are transacted by Merrill, including our affiliates, including cancellation of orders in certain circumstances. Whether or not funds are available in your Account on trade date, you agree to pay by settlement date for any trade for which you place an order through Merrill Edge Self-Directed Investing. You agree that you will immediately notify Merrill by telephone and confirm the same in writing if you become aware of any discrepancy in your Account balance or security positions or if you have reason to believe that a third party is using your User ID and Password without your authority. If you fail to notify Merrill when any of the above conditions occur, neither Merrill nor any Other Persons shall have any responsibility or liability to any account holder or any other person claiming through any account holder for any claims with respect to the handling, mishandling or loss of any order. You agree to accept full responsibility for the monitoring of your Account with respect to all transactions entered.

13. Limitation on Merrill's Responsibilities and Liability

You agree that Merrill will not be responsible for the accuracy, completeness or use of any market data news or research information provided through Merrill Edge Self-Directed and Merrill does not make any warranty concerning such information. You further agree that all orders placed through Merrill Edge Self-Directed Investing are at your sole risk and responsibility based on your own evaluation of your financial circumstances and investment objectives. Merrill Edge Self-Directed Investing may display on the order entry screen Merrill Research's quality rating and investment opinion on companies, if available, as well as Independent Research opinions; however, such information and opinions by themselves do not constitute investment advice, or a solicitation or recommendation by us for the purchase or sale of any securities, or a representation that any securities are suitable for you.

You understand and agree that Merrill Edge Self-Directed Investing utilizes the Internet to transport data and communications. Merrill will take reasonable security precautions to safeguard data and communications; however, Merrill disclaims any liability for interception and/or use of any such data or communications. You agree that neither Merrill nor any third party working with Merrill to provide services hereunder shall be responsible for any damages caused by communications line failure, systems failure, and other occurrences beyond their control, or from any unauthorized trading or theft by any third party who gains access to your Account by use of your User ID and Password as a result of your intentional or unintentional conduct, including negligence by you. Merrill will not be responsible for any access costs you incur to connect to Merrill Edge Self-Directed Investing.

Neither Merrill nor any third party makes any representations or warranties expressed or implied with respect to Merrill Edge Self-Directed Investing, including without limitation, any implied warranties of merchantability or fitness for a particular purpose. To the extent permitted by law, under no circumstances, including negligence, will Merrill or any of its affiliates, directors, officers or employees, or any third party vendor be liable or have any responsibility of any kind for any loss or damage that you incur in the event of any failure or interruption of Merrill Edge Self-Directed Investing, or resulting from the act or omission of any other party involved in making Merrill Edge Self-Directed Investing available to you, or from any other cause relating to your access to or use of Merrill Edge Self-Directed Investing, whether or not the circumstances giving rise to such cause may have been within the control of Merrill or of any vendor providing software or services support for Merrill Edge Self-Directed Investing. In no event will Merrill or any such parties be liable to you for any special, indirect, consequential or incidental damages even if Merrill or any other party have been advised of the possibility thereof. Any liability arising out of any action or omission by Merrill or any such parties shall be limited to an amount equal to the benefit which the transaction would have resulted in during the period between the date of a trade and the applicable time for settlement of such trade.

14. Executing Your Order

We do business with our clients in two ways: as an agent or as a principal.

As an agent—We act as an agent in many listed and unlisted securities, obtaining a buyer or seller for you. Depending on your service model and account type, we may add a commission to the execution price.

As a principal—We or our affiliates act as a principal in many listed and unlisted securities, buying from sellers and selling to buyers. There may appear on your confirmations from time to time the words, "We or our affiliate may act as principal." This means that Merrill or its affiliates are buying or selling that particular security, acting as a dealer, and maintaining their own inventory for that purpose. To the execution price (with the exception of underwriting transactions), we add a charge on the buy side called a "markup" and we subtract a "markdown" on the sell side.

Our role as agent or principal, and the marketplace in which your transaction was effected, is disclosed on your confirmation. In either role, our objective is to find a competitive execution price for you.

15. Order Execution and Routing Disclosures

Exchange-listed securities—When you buy or sell round lots (usually 100 shares) of listed stocks, or when you buy or sell listed options, we generally route your order through a routing system to what are expected to be the best execution venues for the order. We handle your order so as to obtain a competitive execution price in line with our regulatory obligations. Our electronic order-processing system automatically channels your order to an appropriate market center given the characteristics of the order, market data and trading statistics. Our trading desks, or the trading desks of one or more of our affiliates, may be one of these market centers or venues where the execution may occur. If that is the case, your confirmation will indicate that we acted as principal in connection with the purchase or sale transaction.

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 Merrill equity trading desk or unit (including a market-making desk or unit that engages in block positioning and provides firm bid/offer quotes) handles your equity orders, other equity trading desks or units of Merrill or its affiliates 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 an equity trading desk or unit of Merrill or its affiliates, and no attempt is made to obtain liquidity for your orders from our market-making desk or the market-making desk of one of our affiliates, you should understand that the market-making desk may separately transact—without knowledge of your orders—for its principal at prices that would satisfy your orders. In either case, the execution prices of any trading desk or unit that did not handle your order, transacting for its principal accounts, could be better, the same, or worse than the prices you receive for the same security.

Over-the-counter markets—Securities that are not listed on an exchange may be traded in the over-the-counter markets. Merrill and its affiliates may be participants in an over-the-counter market and execute your orders as principal.

Merrill fully complies with SEC and FINRA order handling requirements. We handle your order so as to obtain a competitive execution price. We regularly monitor the quality of our executions. This includes reviewing the order flow sent to Merrill affiliates who may support or provide order routing and/or execution services on our behalf, as well as to certain third-party broker-dealers or counterparties who we authorize as our liquidity providers. We take into account many factors in determining the quality of executions and to inform our routing decisions for retail-sized held orders. This includes, for National Market System equity securities, certain industry metrics, including but not limited to execution prices in relation to the publicly quoted spread at the time (referred to as "effective over quoted" or E/Q), to the extent such reference data is available.

Under FINRA rules, we are required to disclose to you descriptions of stop quote and stop quote limit orders. Depending on your Merrill service channel, you may have the option to place one or both of these order types. Merrill may execute any of these orders itself or through one or more of its affiliates.

A stop quote order is a market order to buy or sell when the bid quote or offer quote, as applicable, reaches a specified price.

Equity sell stop quote orders are placed at a stop price below the current market price and will trigger if the national best bid quote is at or lower than the specified stop price.

Equity buy stop quote orders are placed at a stop price above the current market price and will trigger if the national best offer quote is at or higher than the specified stop price.

Option sell stop orders are placed at a stop price below the current market price and will trigger if the national best offer is at or lower than the specified stop price.

Option buy stop orders are placed at a stop price above the current market price and will trigger if the option trades or has a prevailing bid quote at or higher than the specified stop price on the exchange to which the order is routed. Once triggered, a stop quote order becomes a market order (buy or sell, as applicable), and execution prices can deviate significantly from the specific stop price. For equities, a stop quote order is not guaranteed to execute as the order will not be triggered unless the stop price is reached. For listed options, a stop order is not guaranteed to execute as the order will not be triggered unless the stop price is reached and, even if triggered, your order may not be executed if there is no prevailing bid quote (in the case of a sell stop order) or a prevailing offer quote (in the case of a buy stop order) available on the exchange to which your order is routed.

A **stop quote limit order** combines the features of a stop quote order and a limit order.

Equity sell stop quote limit orders are placed at a stop price below the current market price and will trigger if the national best bid quote is at or lower than the specified stop price.

Equity buy stop quote limit orders are placed at a stop price above the current market price and will trigger if the national best offer quote is at or higher than the specified stop price above the current market price and will trigger if the option trades or has a prevailing bid quote at or higher than the specified stop price on the exchange to which the order is routed. Once triggered, a stop quote limit order becomes a limit order (buy or sell, as applicable) at a specified limit price, and execution may not occur as the market price can move away from the specified limit price. For equities, a stop quote limit order is not guaranteed to execute as the order will not be triggered unless the stop price is reached and, even if triggered, your order may not be executed as the market price can move away from the specified limit price. For listed options, a stop limit order is not guaranteed to execute as the order will not be triggered unless the stop price is reached and, even if triggered, your order may not be executed if there is no prevailing bid quote (in the case of a sell stop limit order) or a prevailing offer quote (in the case of a buy stop limit order) available on the exchange to which your order is routed or if the market price moves away from the specified limit price.

Option sell stop limit orders are placed at a stop price below the current market price and will trigger if the option trades or has a prevailing offer quote at or lower than the specified stop price on the exchange to which the order is routed.

Option buy stop limit orders are placed at a stop price above the current market price and will trigger if the option trades or has a prevailing bid quote at or higher than the specified stop price on the exchange to which the order is routed. Once triggered, a stop quote limit order becomes a limit order (buy or sell, as applicable) at a specified limit price, and execution may not occur as the market price can move away from the specified limit price. For equities, a stop quote limit order is not guaranteed to execute as the order will not be triggered unless the stop price is reached and, even if triggered, your order may not be executed as the market price can move away from the specified limit price. For listed options, a stop limit order is not guaranteed to execute as the order will not be triggered unless the stop price is reached and, even if triggered, your order may not be executed if there is no prevailing bid quote (in the case of a sell stop limit order) or a prevailing offer quote (in the case of a buy stop limit order) available on the exchange to which your order is routed or if the market price moves away from the specified limit price.

Often for those securities in which Merrill or one of its affiliates makes a market, we will use best efforts to execute larger-sized client orders by testing whether, and how much, stock can be bought at currently displayed quotes, in addition to what is reflected in the quote of Merrill or its affiliate. We may then manually execute client orders based on the liquidity we are able to access, which may involve the simultaneous execution of one or more client orders received over a period of time. Those orders may receive executions at prices that approximate the volume-weighted average price during that period. Merrill Lynch routes orders in securities in which we do not make a market to other market makers, which can include one or more of its affiliates or other unaffiliated third-party market makers.

The Securities and Exchange Commission ("SEC") adopted a rule requiring market centers to publicly disclose, on a monthly basis, uniform statistical measures of order execution quality. These measures include, but are not limited to, how market orders of various sizes are executed relative to the public quotes and information about the spreads paid by investors. The SEC has also adopted a rule requiring all brokerage firms to make publicly available quarterly reports on their order routing practices. In accordance with these rules, Merrill's order routing statistics are available for public review by visiting <https://www.ml.com/legal.html> and clicking through the link provided in the "Routing Disclosures Made Pursuant to Rule 606

of SEC Regulation NMS" section. Merrill affiliates may maintain trading desks engaged in market making or other trading functions to which your orders may be routed for execution or from whom an execution price for the transaction may be obtained. The execution disclosures of BofA Securities, Inc., a Merrill affiliate and market center, are available for public review by visiting https://www.bofam.com/en-us/content/best_execution.html.

Note: Under SEC rules, we are required to inform you that Merrill does not receive payment for order flow from liquidity providers to which Merrill routes its customer orders in equity securities. Merrill 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. In some cases, the rebates received by Merrill from an exchange may, over a period of time, exceed the fees paid to the exchange. Merrill may also participate in the options order flow programs sponsored by the NYSE American Options, the NYSE Arca Options, the Cboe options exchanges, and the Nasdaq options exchanges. These exchange sponsored programs offer payments for listed option orders that are directed to such options markets. In addition, in some cases involving large equity securities trades where you direct that a Merrill affiliate execute your order as principal, Merrill may share in the compensation paid to its affiliate for the affiliate's services.

16. Agreement With Information Providers Regarding Market Data

The securities prices, quotations, research, ratings, news and other information provided on Merrill Edge Self-Directed Investing are provided by various third party sources that include, but are not limited to, the New York Stock Exchange, Inc., American Stock Exchange Inc., NASDAQ Stock Market, Inc., The Options Price Reporting Authority, and its participant exchanges, Dow Jones & Company, Inc., Standard & Poor's Financial Services, LLC, Moody's Investor Services, Inc., Morningstar Inc., and their respective affiliates, agents and others, including persons or entities that act as data processors on behalf of the foregoing (collectively, "Information Providers"). By using the Merrill Edge Self-Directed Investing website, you acknowledge and agree that: (1) securities prices, quotations research, ratings, news and other information received from Information Providers ("Market Data") are solely for your individual use and you will not retransmit or furnish Market Data to any other person or entity, except to other officers, partners or employees if you are an entity; (2) the Market Data is and shall remain the property of the respective Information Providers or of the market on which a reported transaction took place or a reported quotation was entered; (3) at any time, Information Providers may discontinue disseminating any category of Market Data, may change or eliminate any transmission method and may change transmission speeds or signal characteristics, and you shall not hold the Information Providers liable for any resulting liability, loss or damages that may arise there from; and (4) your agreements set forth herein and the disclaimers of warrant, and disclaimers of liability set forth below are for the express benefit of the Information Providers as third party beneficiaries and they may enforce these provisions against you.

Notwithstanding any provisions to the contrary contained herein, with respect to Dow Jones & Company, Inc. only: (1) you may, on an occasional and irregular basis, reproduce, distribute, display or transmit an insubstantial portion of the Market Data provided by Dow Jones & Company, Inc. (the "Dow Jones information"), for a non-commercial purpose and without charge, to a limited number of individuals, provided you include all copyright and other proprietary rights notices with such portion of the Dow Jones Information in the same form in which the notices appear on the Dow Jones Information, the original source attribution, and the phrase "Used with permission from Dow Jones & Company"; (2) if you are an entity, you may only retransmit or furnish the Dow Jones information to officers, partners or employees in accordance with the foregoing sentence.

Notwithstanding any provisions to the contrary contained herein, the following additional provisions apply to Market Data provided by Moody's Investor Services, Inc. ("Moody's"): The credit ratings if any, constituting part of the Market Data are, and must be construed solely as, statements of opinion and not statements of fact or recommendations to purchase, sell or hold securities. Each rating or other opinion must be weighted solely as one factor in any investment decision made by or on behalf of any user of the Market Data, and each user must make its own study and evaluation of each security and of each issuer and guarantor of, or of each provider of credit support for, each security that it may consider purchasing, holding, or selling. Moody's hereby discloses that most issuers of debt securities and rated by Moody's have, prior to assignment of any rating, agreed to pay Moody's for the appraisal and rating services rendered by its fees ranging from \$1,500 to \$1,500,000.

These Terms of Service shall remain in effect as to the Information Providers for so long as you have the ability to receive Market Data through the Merrill Edge Self-Directed Investing website as contemplated hereby. In addition, either you or Merrill may terminate your access to Market Data at any time. You understand that Merrill is obligated to terminate access to this site as to the provision of any or all of the Market Data pursuant to this paragraph upon notice to that effect from any of the Information Providers. The foregoing provisions regarding the proprietary nature of Market Data, third party beneficiary enforcement by the Information Providers, and the disclaimer of liability and disclaimer of warranty by the information Providers survive termination of your access to Market Data. These Terms of Service supersede each previous agreement between you and the Information Providers insofar as the superseded agreement pertains to Market Data provided to you through the Merrill Edge Self-Directed Investing website.

Disclaimer of Warranties and Liability Regarding Information Providers and Market Data

THE MARKET DATA ACCESSIBLE THROUGH the Merrill Edge Self-Directed Investing website IS PROVIDED "AS IS" AND THERE MAY BE DELAYS, OMISSIONS OR INACCURACIES IN SUCH DATA. MERRILL, THE INFORMATION PROVIDERS, AND THEIR RESPECTIVE DIRECTORS, OFFICERS, EMPLOYEES, AFFILIATES AND AGENTS CANNOT AND DO NOT GUARANTEE THE ACCURACY, SEQUENCE, COMPLETENESS, CURRENTNESS, TIMELINESS, MERCHANT-ABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE OR NONINFRINGEMENT OF THE MARKET DATA MADE AVAILABLE THROUGH the Merrill Edge Self-Directed Investing website AND HEREBY DISCLAIM ANY SUCH EXPRESS OR IMPLIED WARRANTIES. NEITHER MERRILL, THE INFORMATION PROVIDERS, NOR THEIR RESPECTIVE DIRECTORS, OFFICERS, EMPLOYEES, AFFILIATES AND AGENTS SHALL BE LIABLE TO YOU OR TO ANYONE ELSE FOR ANY LOSS OR INJURY WHETHER OR NOT CAUSED IN WHOLE OR IN PART BY THEIR NEGLIGENCE OR OMISSION IN PROCURING, COMPILING, INTERPRETING, EDITING, WRITING, REPORTING, OR DELIVERING ANY MARKET DATA THROUGH the Merrill Edge Self-Directed Investing website OR BY ANY FORCE MAJEURE OR ANY CAUSE BEYOND THEIR REASONABLE CONTROL. IN NO EVENT WILL MERRILL, THE INFORMATION PROVIDERS, OR THEIR RESPECTIVE DIRECTORS, OFFICERS, EMPLOYEES, AFFILIATES OR AGENTS BE LIABLE TO YOU OR ANYONE ELSE FOR ANY DECISION MADE OR ACTION TAKEN BY YOU IN RELIANCE UPON SUCH MARKET DATA OR FOR ANY CONSEQUENTIAL, INDIRECT, SPECIAL OR SIMILAR DAMAGES, INCLUDING BUT NOT LIMITED TO LOST PROFITS, TRADING LOSSES, DAMAGES RESULTING FROM INCONVENIENCE, OR LOSS OF USE OF the Merrill Edge Self-Directed Investing website, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

Incorporation of Market Data Agreements With Exchanges

BY ACKNOWLEDGING THESE TERMS OF SERVICE, YOU AGREE (A) THAT YOU UNDERSTAND, AND AGREE TO BE BOUND BY, THE AGREEMENT FOR MARKET DATA DISPLAY SERVICES (THE "EXCHANGE AGREEMENT"), THE MATERIAL TERMS AND CONDITIONS OF WHICH ARE INCORPORATED HEREIN; (B) THAT MERRILL IS NOT AN AGENT OF ANY OF THE EXCHANGES OR OF NASDAQ AND IS NOT AUTHORIZED TO DEPART FROM THE EXCHANGE AGREEMENT; AND (C) THAT NO PROVISION MAY BE ADDED TO OR DELETED FROM THE EXCHANGE AGREEMENT AND THAT NO MODIFICATIONS HAVE BEEN MADE TO IT ON YOUR BEHALF. YOU WARRANT THAT YOU ARE LEGALLY ABLE TO UNDERTAKE THE OBLIGATIONS SET FORTH IN, AND THE SIGNATORY IS DULY AUTHORIZED TO BIND YOU TO, THE EXCHANGE AGREEMENT.

THE NASDAQ STOCK MARKET, INC. IS A THIRD PARTY BENEFICIARY TO THE TERMS AND CONDITIONS OF THIS AGREEMENT. TO THE EXTENT THAT YOU HAVE ANY CLAIMS AGAINST NASDAQ ARISING OUT OF THIS AGREEMENT OR THE NASDAQ SUBSCRIBER AGREEMENT, THOSE CLAIMS SHALL BE GOVERNED BY AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE STATE OF MARYLAND WITHOUT REFERENCE TO PRINCIPLES OF CONFLICTS OF LAW, AND YOU CONSENT TO SUBMIT TO THE JURISDICTION OF THE COURTS OF OR FOR THE STATE OF MARYLAND IN CONNECTION WITH ANY SUCH CLAIM.

BY ACKNOWLEDGING THESE TERMS OF SERVICE, YOU CERTIFY TO THE INFORMATION PROVIDERS, AND TO MERRILL, THAT YOU HAVE READ, UNDERSTAND AND INTEND TO BE BOUND BY THESE TERMS OF SERVICE.

Note: The Funds Transfer Service and Bill Payment Services are governed by separate enrollment terms and conditions, which are available in the Documents & Forms Library, and are not governed by the above Merrill Edge Self-Directed Investing Terms of Service.

17. Callable Securities/ Procedures for a partial redemption

If you hold securities with us that may be redeemed or called prior to maturity and a partial call occurs, a fair and impartial approach will be used among impacted clients to allocate the securities selected to be called.

For Merrill's allocation procedures, please go to the following link or you may request a hard copy by contacting the Investment Center at 1.877.653.4732.

<https://www.ml.com/legal.html#CallableSecurities>

18. Extended Hours Trading Agreement

IMPORTANT INFORMATION ABOUT EXTENDED HOURS TRADING THROUGH ELECTRONIC COMMUNICATION NETWORKS.

Due to the nature of the extended hours trading market, trading in the pre-market and after hours through an ECN may pose certain risks which are greater than those present during normal market hours.

Risk of Lower Liquidity

Liquidity refers to the ability of market participants to buy and sell securities. Generally, the more orders that are available in a market, the greater the liquidity. Liquidity is important because with greater liquidity it is easier for investors to buy or sell securities, and as a result, investors are more likely to pay or receive a competitive price for securities purchased or sold. There may be lower liquidity in extended hours trading as compared to regular trading hours. As a result, your order may only be partially executed, or not at all.

Risk of Higher Volatility

Volatility refers to the changes in price that securities undergo when trading. Generally, the higher the volatility of a security, the greater its price swings. There may be greater volatility in extended hours trading than in regular trading hours. As a result, your order may only be partially executed, or not at all, or you may receive an inferior price when engaging in extended hours trading than you would during regular trading hours.

Risk of Changing Prices

The prices of securities traded in extended hours trading may not reflect the prices either at the end of regular trading hours, or upon the opening the next morning. As a result, you may receive an inferior price when engaging in extended hours trading than you would during regular trading hours.

Risk of Unlinked Markets

Depending on the extended hours trading system or the time of day, the prices displayed on a particular extended hours trading system may not reflect the prices in other concurrently operating extended hours trading systems dealing in the same securities. Accordingly, you may receive an inferior price in one extended hours trading system than you would in another extended hours trading system.

Risk of News Announcements

Normally, issuers make news announcements that may affect the price of their securities after regular trading hours. Similarly, important financial information is frequently announced outside of regular trading hours. In extended hours trading, these announcements may occur during trading, and if combined with lower liquidity and higher volatility, may cause an exaggerated and unsustainable effect on the price of a security.

Risk of Wider Spreads

The spread refers to the difference in price between what you can buy a security for and what you can sell it for. Lower liquidity and higher volatility in extended hours trading may result in wider than normal spreads for a particular security.

Time and Price Priority of Orders

Orders entered into the extended hours session are generally handled in the order in which they were received at each price level. Therefore, orders transmitted to the ECN by other investors before your order may match an existing order that you were attempting to match, thereby removing that order from the ECN order book. Similarly, your order may not be first in line to be executed if a matching order comes into the ECN. This may prevent your order from being executed, in whole or in part, or from receiving as favorable a price as you might receive during normal market hours.

Communication Delays

Delays or failure in communications due to a high volume of orders or communications, or other computer system problems, may cause delays in, or prevent execution of your order.

Terms and Conditions

Trading through ECN Extended Hours session on the ECN is subject to the terms and conditions ("Terms") and policies set forth by Merrill and subject to change without notice. Trading in the pre-market session may not be available to all users. Users of the extended hours trading session should contact an investment specialist to determine the availability of pre-market trading. By using the ECN Extended Hours trading facility, you acknowledge your understanding of the risks set forth above and your agreement to the Terms set forth below.

We reserve the right not to accept an order for the ECN Extended Hours session at their discretion and will attempt to notify you if your order is not accepted.

We will only accept limit orders for ECN Extended Hours trading. You must indicate a specific price at which you are willing to buy or sell the security you are interested in. You may not trade against an order entered by you. In other words, you may not buy securities you offered for sale in the ECN, and vice versa.

The maximum order size is 100,000 shares.

Prices must be entered in decimals.

Only certain securities will be eligible for trading through the ECN Extended Hours session, so all orders must be for securities traded on the ECN. If a stock normally traded on the ECN closes on a trading halt in its primary market, or trading is later halted by its primary exchange or a regulatory authority, trading of that stock will be suspended on the ECN.

ECN pre-market orders can be placed from 7:00 to 9:30 a.m. Eastern. Pre-market Orders we receive will be sent to the ECN for execution in the order in which they are received. We will continue to send ECN pre-market orders as they are received until 9:30 a.m. Eastern unless trading is halted prior to 9:30 a.m. Eastern.

ECN after-hours orders can be placed from 4:01 to 8:00 p.m. Eastern (After Hours Orders). After Hours Orders we receive will be sent to the ECN for execution in the order in which they are received. We will continue to send After Hours Orders to the ECN until 8:00 p.m. Eastern unless trading is halted prior to 8:00 p.m. Eastern.

If ECN pre-market trading is available, orders not filled during the ECN pre-market session are automatically canceled if they are not filled by the end of the session (i.e., 9:30 a.m. Eastern) during which they were placed. You must re-enter these orders during normal market hours if you still wish to have the trades executed.

Orders not filled during the ECN after hours session are automatically canceled if they are not filled by the end of the session (i.e., 8:00 p.m. Eastern) during which they were placed. You must re-enter these orders during normal market hours if you still wish to have the trades executed.

Merrill is not liable for delays in the transmission of orders due to a breakdown or failure of transmission, communication or data processing facilities, or for any other cause beyond our reasonable control.

Transactions are subject to the applicable rules and regulations of the self-regulatory organizations and governmental authorities.

Transactions are subject to all other agreements applicable to your account(s).

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.

Merrill Edge® Self-Directed is available through MLPF&S.

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 Guaranteed	May Lose Value
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Merrill Edge[®] Self-Directed Investing Business Investor Account (BIA Account)

Account Agreement and Program Description

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.

Merrill Edge[®] Self-Directed is available through MLPF&S.

Investment products:

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May Lose Value

Merrill Edge[®] Self-Directed Investing Business Investor Account (BIA Account)

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Agreement and Program Description

1. Introduction

This Agreement and Program Description (“Agreement”) as amended from time to time by Merrill Lynch, Pierce, Fenner & Smith Incorporated (“Merrill”), sets forth the terms and conditions governing the Business Investor Account (BIA) financial service (“BIA Service”). The Service you have elected to enroll in will be confirmed in your Welcome Kit and on your Account Statement.

The BIA Service is an integrated financial service linking two components: (1) securities brokerage services; and (2) basic cash management services. For more information on fees, see Appendix A–BIA Account and Fees.

The Customer agrees to read this Agreement and retain a copy for his/her records. The Customer acknowledges receipt of the Merrill Lynch Bank Deposit Program Disclosure Statement, the Additional Disclosures - Merrill Lynch Bank Deposit Program, Appendix-A BIA Account, the Margin Truth-In-Lending Disclosure Statement, and the Securities-Based Loan Disclosure Statement, all of which are referred to as the “Documents” for purposes of this Agreement. The Documents, which contain additional terms governing the BIA Service, are incorporated into this Agreement and made a part hereof. Unless the context otherwise requires, the term “Agreement” shall include the Documents, as amended from time to time by Merrill. Unless otherwise indicated, the Agreement terms and program descriptions apply to the BIA Account.

Merrill Lynch, Pierce, Fenner and 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 price or fee charged to a client.

2. Definitions

In this Agreement:

“**Account Value**” means the value of cash, bank deposits, and long market value of securities in the Financial Relationship.

“**ACH**” means Automated Clearing House. The ACH Network is a nationwide electronic payment system used to transfer funds between participating financial institutions.

“**Availability Delay**” means the amount of time before a deposit to your Securities Account will become available to Pay Disbursements and other amounts due.

“**BA-CA**” means Bank of America California, N.A., its successors or assigns.

“**BANA**” means Bank of America, N.A., its successors or assigns.

“**Banks**” means BANA, BA-CA and any other depository institutions participating from time to time.

“**Basic Cash Management Services**” means services such as bank deposit sweep programs and ACH.

“**BIA Account**” means a Merrill securities account established for the Customer pursuant to this Agreement, which is either a cash account or, if the Customer elects, a margin account.

“**Business Day**” means any day on which both the New York Stock Exchange and New York banks are open for business.

“**Cash Balance**” means any uninvested cash balance resulting from incoming receipts such as check deposits, cash deposits, ACH deposits, Fedwire® receipts or the proceeds from the sale of securities. This is also known as your free credit balance.

“**CD**” means Certificate of Deposit.

“**Customer,**” “**Client,**” “**You,**” “**Your,**” or “**Yours**” means the business entering into this Agreement.

“**Disbursements**” means the items paid from the Securities Account and includes checks issued upon request by contacting Merrill from your BIA Account, Fedwire and ACH transactions and similar items.

“**Disbursement Priority**” means the order in which available cash, Money Account balances, or credit facilities are used to pay for Disbursements.

“**FDIC**” means the Federal Deposit Insurance Corporation.

“**Financial Relationship**” means the Accounts that have been linked for valuation purposes. Accounts are systematically linked by Tax Identification Number (TIN). Bank of America account types included are Bank of America Business checking, savings and CDs. Merrill account types are BIA.

“**IA Program**” means any of the following investment advisory programs offering fiduciary advice and guidance and other investment advisory services made available by or through Merrill Lynch and/or Merrill Account Advisers, its affiliate, registered with the Securities Exchange Commission: (1) the Merrill Lynch Investment Advisory Program; (2) the Merrill Lynch Strategic Portfolio Advisor Service; (3) the Merrill Lynch Managed Account Service; (4) the BlackRock Private Investors Service; (5) the Merrill Guided Investing with Advisor Program; and (6) the Merrill Edge Advisory Account program.

“**Local Checks**” generally means a check deposited at a Merrill branch office located in the same state as the drawee bank. This designation is determined at the branch office where the deposit is made.

“**Merrill**” means Merrill Lynch, Pierce, Fenner & Smith Incorporated, its successors and/or assigns.

“**Merrill Lynch Affiliated Banks:** means Bank of America, N.A. (“BANA”), Bank of America California, N.A. (“BA-CA”) and Merrill Lynch Bank and Trust Company (Cayman) Limited (“MLBTC”).

“**Merrill Lynch Bank Deposit Program**” means the tiered program whereby available Cash Balances are held in specified deposit accounts established for the Customer by Merrill Lynch as the Customer’s agent with BANA and/or BA-CA for the BIA Account. Deposits in the Merrill Lynch Bank Deposit Program are insured by the FDIC for up to \$250,000 per depositor, per ownership category, per bank.

“**MMDA**” means Money Market Deposit Account.

“**Money Accounts**” means Merrill Lynch Bank Deposit Program.

“**Nonlocal Check**” generally means a check deposited at a Merrill branch office in a state other than the drawee bank. This designation is determined at the branch office where the deposit is made.

“**Primary Money Account**” means the Money Account designated by the Customer for automatic Sweep of Cash Balances.

“**Securities Account**” or “**Account**” means the BIA Account.

“**Securities and Other Property**” includes, but is not limited to, money, securities, securities entitlements, financial assets, investment property, financial instruments and commodities of every kind and nature and all contracts and options relating thereto, whether for present or future delivery.

“**Service**” means the BIA financial service.

“**SIPC**” means Securities Investor Protection Corporation.

“**SMDIA**” means Standard Maximum Deposit Insurance Amount.

“**Stock Borrow charge**” or “**SB charge**” refers to a premium charged for borrowing certain securities in connection with short sale transactions.

“**Sweep**” means the automatic deposit of available Cash Balances into the Primary Money Account as well as an automatic withdrawal to cover Visa charges, checks and other cash management transactions, including security purchases.

3. Subscription to the BIA Service

To subscribe to the BIA Service, a Customer must execute an Entity Authorization Form (the “Authorization Form”), pursuant to which a Securities Account will be established with Merrill. Merrill will establish accounts for the Customer for incoming Fedwires and receiving ACH transactions. Merrill reserves the right to alter or waive the conditions of subscription to the Service and also reserves the right to reject any application to subscribe to the Service or any of its features for any reason.

The Customer can authorize individuals to utilize certain features of the Service on its behalf. These authorizations shall remain effective until Merrill receives notification in writing to the contrary. The Customer will be liable for all transactions made by the Customer, or by any person authorized to act on the Customer’s behalf.

4. Securities Brokerage Services

(A) General

The Securities Account may be used to purchase, sell and hold securities and other investments available from or through Merrill. If the Securities Account includes the Margin Lending Program, it may also be used to purchase and sell securities on credit or to obtain loans based on the current margin loan value of securities in the Securities Account. Whether or not the Account is a margin account, Merrill shall have all of the legal rights of a secured creditor with respect to the Securities Account, including the rights described in Section 4(F).

(B) SIPC Protection

The securities and cash that Merrill holds in your account are protected by the 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 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 have received full SIPC limits, subject to an aggregate loss limit of \$1 billion for all Customer claims. SIPC and the excess-SIPC coverage do not protect against investment losses from market action. You may obtain further information about the SIPC, including the SIPC brochure, via the SIPC's website at www.sipc.org, or by calling the SIPC at 202.371.8300.

Each account held by a separate Customer (as defined by applicable law) is treated separately for purposes of SIPC protection.

(C) Direct Reinvestment Service

By enrolling in the Direct Reinvestment Service, you can have dividends from all New York Stock Exchange, American Stock Exchange and Nasdaq Stock Market-listed stocks and most mutual funds automatically reinvested into more shares of the same stock or fund without commission charges. Call your financial advisor or 800.637.7455 for more information on this service.

(D) Custody of Securities

Merrill will hold all securities for the Securities Account in a control location acceptable to the Securities and Exchange Commission, which may include, but is not limited to: (i) a securities depository such as the federally regulated Depository Trust Company for U.S. issuers and Euroclear for European issuers, (ii) a Federal Reserve member bank, or (iii) a mutual fund's transfers Agent. Securities are commingled in a Merrill book-entry account, generally held in nominee name at the control location, along with securities belonging to other Merrill Customers. Your securities will at all times be separately identified on the books and records of Merrill as belonging to you, and Merrill will provide you with statements that reflect your holdings. This method of custody, which has significantly increased efficiencies and reduced the risks associated with holding Customer securities, is used by all major banks, trust companies and brokerage firms and has been recognized as providing unsurpassed safety for holders of securities. With regard to the custody of your securities, Merrill acts as your agent and transmits your instructions through the appropriate control location.

Where securities are not held in nominee name, the issuer or control location, as appropriate, recognizes Merrill as your agent and honors instructions provided by Merrill on your behalf.

(E) Delivery of Securities and Payments

When buying or selling securities, there are two key dates involved in the transaction. The first date is the trade date, which is the date that the order is executed. The second is the settlement date, at which time the transfer of ownership passes from the seller to the buyer. Typically, the settlement date is the day when payment is due for purchases or when securities are due for sales. Customer agrees to remit payment promptly.

Securities purchased will be held in the Securities Account unless Customer requests delivery to Customer or its designee, in which case Merrill will forward Customer's instructions to the company's transfer agent after payment is received. Delivery normally takes several weeks

after the purchase has been settled and fully paid for. Delivery of securities may not be available for issues that are held in book-entry form. Depending on the issuer, Customer may have the option of taking delivery of a security to be held in direct registration with issuer's transfer agent.

If payment is not received promptly, Merrill will liquidate the position unless an extension is obtained. Under exceptional circumstances and subject to Merrill's rights to liquidate, Merrill, on Customer's behalf, may (in its sole discretion) apply for an extension from a regulatory organization. If Merrill does so, Customer will be charged an extension fee. If the position is liquidated, Customer will be responsible for any resulting deficiency, fees and late charges. Fees will be automatically debited from the Securities Account and are subject to change.

If Customer elects to take delivery of securities, the account statement will evidence delivery once they have been mailed to Customer. If Customer does not receive them, Customer agrees to notify Merrill promptly so that replacement proceedings can begin. If Customer fails to notify Merrill within six months of the delivery date shown on the account statement, Customer will be responsible for replacing the securities through the transfer agent and will have to pay all costs.

Customer may instruct Merrill not to disclose Customer's name, address and securities positions to issuers in which Customer owns securities under an SEC rule that permits issuers to communicate directly with their non-objecting beneficial owners.

(F) Security Interest

Whether or not the Securities Account is a margin account, all Securities and Other Property in any account, now or hereafter held, carried or maintained by Merrill or by any of its affiliates in Merrill's possession and control, or in the possession and control of any such affiliate, for any purpose, in or for any account of the Customer, now or hereafter opened, including any account in which the Customer may have an interest, other than retirement accounts, such as IRAs, shall be subject to a lien for the discharge of all the indebtedness and other obligations of the Customer to Merrill and are to be held by Merrill as security for the payment of any liability or indebtedness of the Customer to Merrill in any of said accounts. Securities and other property held in retirement accounts, such as IRAs, are not subject to this lien, and are not used as security for the payment of the Customer's obligations or indebtedness for other accounts the Customer maintains with Merrill. Merrill, subject to applicable laws, without giving the Customer prior notice, shall have the right to use and/or transfer securities and other property so held by Merrill from or to any of the accounts of the Customer whenever in its judgment Merrill considers such a transaction necessary for its protection. In enforcing its lien, Merrill shall have the discretion to determine which securities and other property are to be sold and which contracts are to be closed.

All Securities and Other Property will be treated as financial assets under Article 8 of the New York Uniform Commercial Codes.

(G) Special Provisions for FDIC Deposit Insurance Coverage

Merrill Lynch is not a bank and FDIC deposit insurance only covers the failure of an FDIC-insured bank. Certain conditions must be satisfied for deposit insurance coverage to apply when bank deposits are opened on your behalf in the name of Merrill Lynch as your agent. Merrill Lynch has in place business requirements and practices that are reasonably designed to satisfy those conditions, which include, but are not limited to, proper account titling and recordkeeping.

If you have opened a Merrill Account that holds bank deposits on your behalf or on behalf of the beneficial owners of the assets in the account, you, as the account holder or representative, must be able to provide information, in the event of adverse circumstances, about your ownership of the deposits or information regarding the interests of the beneficial owner(s) or beneficiaries to Merrill in accordance with the FDIC's requirements.

In the event of adverse circumstances, you agree to:

- Cooperate fully with us and the FDIC in connection with determining the insured status of funds in such accounts at any time;
- Provide promptly the necessary data in the required format.

In the event of bank failure, the FDIC would be appointed as receiver and a hold would be placed on your account so that the FDIC can conduct the deposit insurance determination; that hold will not be released until the FDIC obtains the necessary data to enable the FDIC to calculate the deposit insurance. You understand and agree if you do not provide the necessary data to Merrill in a timely manner, it may result in a delay in receipt of insured funds and your ability to transact with these funds.

5. Lending Services

(A) Margin Lending Program

(i) Margin Requirements and Credit Charges. The Margin Lending Program permits the Customer to obtain loans from Merrill secured by eligible marginable and exempt Securities and Other Property. Merrill maintains the right, in our sole discretion at any time and without prior notice to you, to determine which securities are eligible to borrow against. The Customer will maintain such Securities and Other Property in the Account for margin purposes as Merrill shall require from time to time; and the monthly debit balance of the Securities Account shall be charged, in accordance with Merrill's usual custom, with interest at a rate permitted by the laws of the state of New York. The interest charge made to the Customer's Securities Account at the close of a statement period will, unless paid, be added to the opening balance for the next charge period and that interest will be charged upon such opening balance, including all interest so added.

(ii) Security Interest. All Securities and Other Property in any account, now or hereafter held, carried or maintained by Merrill Lynch or by any of its affiliates in Merrill Lynch's possession and control, or in the possession and control of any such affiliate, for any purpose, in or for any account of the Customer, now or hereafter opened, including any account in which the Customer may have an interest, other than retirement accounts, such as IRAs, shall be subject to a lien for the discharge of all the indebtedness and other obligations of the Customer to Merrill and are to be held by Merrill as security for the payment of any liability or indebtedness of the Customer to Merrill as described in Section 4(F).

(iii) Calls for Additional Collateral-Liquidation Rights.

(a) Merrill, in addition to and not in lieu of any other rights or remedies it may have under this Agreement, shall have the right to require additional collateral: 1. in accordance with its general policies regarding its margin lending maintenance and requirements, as such may be modified, amended or supplemented from time to time by Merrill; or 2. if in its discretion Merrill considers it necessary for its protection at an earlier or later point in time than called for by said general policies; or 3. in the event that a petition in bankruptcy or for an appointment of a receiver is filed by or against the Customer; or 4. if an attachment is levied against the accounts of the Customer; or 5. in the event of the death or dissolution of the Customer. Securities and other property held in related retirement accounts are not considered for collateralization purposes.

(b) If the Customer does not provide Merrill with additional collateral as Merrill may require in accordance with (iii)(A)(1) or (iii)(A)(2) above, or should an event described in (iii)(A)(3), (iii)(A)(4) or (iii)(A)(5) above occur (whether or not Merrill elects to require additional collateral), Merrill shall have the right: 1. to sell any or all Securities and Other Property in the accounts of the Customer with Merrill or with any of its affiliates, whether carried individually or jointly with others; 2. to buy any or all Securities and Other Property that may be short in such accounts; and 3. to cancel any open orders and close any or all outstanding contracts.

Merrill may exercise any or all of these rights under (b)(1), (2) or (3) without further demand for additional collateral, or notice of sale or purchase, or other notice or advertisement. Any such sales or purchases may be made at the discretion of Merrill on any exchange or other market where such business is usually transacted, or at public auction or private sale; and Merrill may be the purchaser for its own account. If Merrill gives prior demand or call or prior notice of the time and place of such sale or purchase, that shall not be considered a waiver of its right to sell or buy without any such demand, call or notice as herein provided.

(iv) Payment of Indebtedness Upon Demand. The Customer shall at all times be liable for the payment upon demand of any debit balance or other obligation owing in any of the accounts of the Customer with Merrill, and the Customer shall be liable to Merrill for any deficiency remaining in any such accounts in the event of the liquidation thereof, in whole or in part, by Merrill or by the Customer, and Customer shall make payment of such obligations upon demand.

(v) Liability for Costs of Collection. To the extent permitted by New York law, Merrill shall collect from you reasonable costs and expenses of collection of debt balance(s) and any unpaid deficiency in your account including, but not limited to attorney's fees that Merrill incurs or pays in connection with such efforts.

(vi) Pledge of Securities and Other Property. All Securities and Other Property now or hereafter held, carried or maintained by Merrill in its possession or control in any of the accounts of the Customer may be pledged and re-pledged by Merrill from time to time, without notice either separately or in common with other such Securities and Other Property, for any amount due in the accounts of the Customer, or for any greater amount, and Merrill may do so without retaining in its possession or under its control for delivery a like amount of similar Securities and Other Property.

(vii) Lending Agreement. In return for the extension or maintenance of margin credit by Merrill in the Securities Account, the Customer agrees that the securities in the Securities Account, together with all attendant rights of ownership, may be lent to Merrill or lent out to others to the extent not prohibited by applicable laws, rules and regulations. In connection with such securities loans, and in connection with securities loans made to the Customer to facilitate short sales, Merrill may receive and retain certain benefits to which the Customer will not be entitled. The Customer understands that, in certain circumstances, such loans could limit the Customer's ability to exercise voting rights, in whole or part, with respect to the securities lent. In addition, the Customer acknowledges that, in using certain securities in the Customer's account for, among other things, settling short sales and lending the securities for short sales, Merrill may receive compensation in connection therewith.

(viii) Stock Borrow Charges. Effective August 7, 2017, if you short a stock that is in limited supply (i.e., "in demand"), you may be charged an SB Charge for borrowing that security. Whether there is an SB Charge for a particular security, and the relevant rate for the SB Charge, depend on various factors, including, but not limited to, the availability of that stock based on supply and demand in the lending market at that time, the size of the transaction, rates charged by counterparty lenders, days to cover/short-interest ratio of the stock, the percentage of the issuer's float that is held short and the number of days that the position is held short (i.e., borrowed). Securities that are "in demand", and any corresponding SB Charges, are determined by market participants, and may fluctuate on a daily basis. **It is important to note that the SB Charges may be substantial. In some instances, where the demand for the security borrowed is extremely high, the SB Charge, on an annualized basis, may exceed the principal value of the security. It is also important to note that, even if a security is not "in demand" at the time of your short sale, it may become "in demand" at any time based on market factors, and at that point, it would be subject to an SB Charge. The SB Charge rate can fluctuate daily without prior notice.**

(ix) SB Charges Assessed. If you short "in demand" securities, Merrill may charge you all SB Charges assessed in connection with your short sales with us on a daily basis starting on the settlement date of the trade. The charges may reflect work done by Merrill on your behalf in connection with these transactions to establish and maintain a short position in your account, which may result in a profit to Merrill. Short stock positions opened and closed intraday (not held overnight) will not be subject to an SB Charge.

Please note that you may obtain updated information with respect to the status of your short positions (including any applicable SB Charges) by contacting your financial advisor, a Merrill Financial Solutions Advisor or an Investment Center representative at any time.

In addition, all applicable SB Charges assessed will be displayed under a "SB CHARGE" debit entry on your monthly account statement, including those positions that incurred charges after the initial settlement date as described in the prior paragraph. This will show, on an aggregated basis, the charges for all shorted securities that incurred a SB Charge during the applicable period (described below), as well as a detailed breakdown of each SB Charge, including the applicable borrowing rate for each "in demand" position for the applicable period. A daily breakdown can also be provided upon request by contacting your financial advisor, a Merrill Financial Solutions Advisor or an Investment Center representative.

Any SB Charge entry on your account statement represents the debit of such charges, which are made one Business Day after each applicable SB Charge is incurred. Applicable SB Charges in your account will then be posted online one Business Day after the charge is debited. Thus, if you incur SB Charges on weekend days, such charges will be debited on the next Business Day (i.e., Monday, unless Monday is a holiday), and the charges will be visible in your account online on Tuesday (or Wednesday, if Monday is a holiday).

Your account statement will include all SB Charges debited in your account in a calendar month, except that any SB Charge debits that occur on the last Business Day of a month will be reflected on the following month's account statement.

(x) Calculation of SB Charge. SB Charges are calculated on an annualized basis based on the value of a short position and the SB rate for that position. SB Charges for a particular position are charged daily on a pro-rated basis depending on how many calendar days you hold the position short.

Below is an example of the calculation of an SB Charge. Please note that the example below is for illustrative purposes only and does not reflect the actual SB Charges that you may incur on any given short position, which may be significantly higher than the charges reflected in the example below. Please also note that in addition to SB Charges you may also be charged commissions and incur other expenses in connection with a short sale of securities that are not captured in the following example. Please note, the SB Charge amount for a given day is determined by multiplying the trade value of the stock borrowed by the applicable SB Charge rate, divided by 360. Therefore, the effective SB Charge rate for a given day can be obtained by multiplying the SB Charge amount by the number of days in a given year (e.g., 365 days) and dividing by the trade value of the stock borrowed.

- **current price of stock = \$11.00**
number of shares sold short = 10,000
SB Charge rate = 20%
- **(market price of stock) x (share quantity) = trade value of stock borrowed**
\$11.00 x 10,000 = \$110,000
- **(trade value of stock borrowed) x (SB Charge rate) = annual SB Charge amount**
\$110,000 x 0.20 = \$22,000
- **(annual SB Charge) / (360 days) = daily SB Charge amount**
\$22,000 / 360 = \$61.11
- **((daily SB Charge amount) x (365 days)) / (trade value of stock borrowed) = effective SB Charge rate**
(\$61.11 x 365) / \$110,000 = 20.28%

6. Basic Cash Management Services

(A) General

The Securities Account may be used to manage receipts, payments and short-term investments. Customer cash balances are automatically swept into the Primary Money Account and are automatically redeemed/withdrawn to pay Disbursements and other amounts due. This automation allows the client to keep balances in Money Accounts, which may earn dividends or interest. These basic cash management services of the Securities Account are intended to provide the Customer with access to the assets in its Securities Account, but the Securities Account is not a bank account.

Merrill is a registered broker-dealer and a wholly owned subsidiary of Bank of America Corporation. Merrill is not a bank and is separate from its FDIC insured affiliates, which include Bank of America, N.A. or Bank of America California, N.A. or other depository institutions. FDIC deposit insurance only covers the failure of an FDIC-insured bank. Certain conditions must be satisfied for deposit insurance coverage to apply when bank deposits are opened on your behalf in the name of Merrill Lynch as your agent. Merrill Lynch has in place business requirements and practices that are reasonably designed to satisfy those conditions, which include, but are not limited to, proper account titling and recordkeeping.

Except where specifically indicated, securities and products sold, offered or recommended by Merrill are not insured by the FDIC, and are not obligations of, or endorsed or guaranteed in any way, by any bank, and may lose value.

Merrill is solely responsible for its own contractual obligations and commitments.

(B) Tier Assignment and Account Valuation

(i) Tier Assignments. Every month Merrill will perform a Valuation process on the Financial Relationship or on the Securities Account not in a Financial Relationship and will assign each Account a tier based on its Account Value. Certain BIA Accounts will be assigned a tier regardless of Account Value. BIA Accounts enrolled in IA Programs will be assigned Tier 5. Tiers and tier assignments may be changed by Merrill without prior notice.

(a) BIA Accounts

Tier 1 – Less than \$250,000

Tier 2 – \$250,000 to \$999,999

Tier 3 – \$1,000,000 to \$9,999,999

Tier 4 – \$10,000,000 or more

Tier 5 – The IA Programs

(ii) Effect of Tier Assignment. The tier to which a BIA Account is assigned will determine the yield earned on deposits held in the Merrill Lynch Bank Deposit Program. Availability Delays will be based on the Account Value. (See Section 6(D) — Table 1.) Clients with higher total eligible assets generally receive a higher yield on their bank deposits than clients with lower total eligible assets. A BIA Account assigned to Tier 5 may receive a higher yield on its bank deposits than an Account with a lower tier assignment.

(iii) Valuation. The valuation is determined by the average monthly value of the Financial Relationship. For clients with BIA Accounts that are not in a Financial Relationship, the tier assignment for each account will be based on the Account Value. Assets of eligible BIA Accounts enrolled in IA Programs will be included in the valuation.

At the end of the day on the last Business Day of every week, an Account Value will be calculated for each account within the Financial Relationship. At the end of the month, these weekly values will be used to determine the average monthly Account Value. The BIA Account Value will be determined by the value of cash, bank deposits, and the long market value of securities held as part of the Financial Relationship.

Valuation procedures may be changed by Merrill without prior notice. Securities and other assets will be valued in a manner determined by Merrill, in its sole discretion, and in some cases may be based on estimates, which are obtained from various sources. Values may vary from prices achieved in actual transactions, especially for thinly traded securities, and are not firm bids or offers or guarantees of any type with respect to the value of securities and other assets.

(iv) Change in Tier Assignments. Once a Securities Account has been assigned to a tier, the tier assignment may change on the first Business Day of the month due to Financial Relationship valuation changes and as described in section 6(b)(i). For the Merrill Lynch Bank Deposit Program, the new tier assignment may affect the interest earned.

(v) Newly Opened Accounts Without an Existing Financial Relationship. At the end of the month of enrollment, and each month thereafter, the Securities Account will be valued and assigned to a

tier. Based on the tier assignment, BIA accounts will be eligible for the corresponding yield earned on deposits held in the Merrill Lynch Bank Deposit Program. Availability Delays will continue to apply through the end of the second month as if the Account Value is <\$250,000. At the end of the second month, and each month thereafter, the Securities Account will be valued and Availability Delays will be applied based on the Account Value.

(vi) Newly Opened Accounts With an Existing Financial Relationship. New Securities Account(s) associated with an existing Financial Relationship will be assigned Tier 1 during the month of enrollment. At the end of the month of enrollment, and every month thereafter, the new Securities Accounts will be valued and assigned to a tier based on the value of the Financial Relationship and applicable Availability Delays will be applied.

(C) Sweep Program

(i) General. Cash Balances in a Securities Account of \$1 or more (whole dollars only) automatically sweep to the Primary Money Account on the Business Day after the funds are received, provided the funds are received before our cashing deadline. However, if you have pending transactions in your Securities Accounts on the Business Day funds are to be swept into your Primary Money Account, the amount of those transactions may be deducted from the sweep amount. The Money Accounts available are described below. Merrill may change the Money Account options at any time.

THE MONEY ACCOUNTS CONSTITUTE ONLY ONE COMPONENT OF THE SERVICES. CUSTOMERS ARE ADVISED TO READ, AS APPLICABLE, THE MERRILL LYNCH BANK DEPOSIT PROGRAM DISCLOSURES THAT BEGIN ON PAGE 10.

(ii) Primary Money Account Options.

For BIA Accounts, The Primary Money Account that is generally available for Sweep is the Merrill Lynch Bank Deposit Program.

(iii) No Sweep. Customer may elect that Cash Balances do not Sweep to one of the Primary Money Accounts. Cash Balances (known as “free credit balances”) will not earn interest or dividends. These balances will be covered by SIPC coverage (up to \$250,000 per Customer) and excess SIPC, as described in section 6, C, v but not FDIC coverage.

Merrill is permitted to use free credit balances in our business and such balances are not segregated. Customer has the right to receive any available free credit balances, subject to any open commitments in the Securities Account.

(iv) Right to Change/Suspension of Money Accounts. Merrill reserves the right to change the Money Accounts available with the Service at any time. If a particular Money Account is no longer generally available in the Service or is no longer available for a particular category of Customer, the Customer authorizes Merrill to transfer, exchange and/or convert any existing shares/balances in such Money Account into another Money Account. Merrill will provide the Customer with written notice at least 60 days in advance of such transfer, exchange and/or conversion. If the offering of any particular Money Account is suspended for any reason, Merrill is authorized, but not obligated, to cause available Cash Balances in the Securities Account to be invested in another Money Account. If such suspension is of a nature that makes prior notice unfeasible, Merrill will give subsequent notice within a reasonable time.

Each of the banks are permitted to merge with another financial institutions, sell or transfer their assets, or otherwise engage in transactions that result in Customer’s deposit balances in the Merrill Lynch Bank Deposit Program being held at a different financial institution. Merrill will notify Customer in writing in such an event.

(v) Conflicts of interest

There are conflicts of interest relating to the Sweep Program. If you hold cash balances in your account, both Merrill Lynch and the Merrill Lynch Affiliated Banks benefit financially when your cash is “swept” to and held in deposit with them under the Sweep Program. Merrill Lynch receives compensation from the Merrill Lynch Affiliated Banks for its services relating to the Sweep Program.

Merrill Lynch receives:

- Up to \$100 per year from BANA and/or BA-CA for each account that sweeps to the Merrill Lynch Bank Deposit Program and the Merrill Lynch Direct Deposit Program
- Up to \$85 per year for each account that sweeps to the Retirement Asset Savings Program
- Up to \$100 per year from MLBTC for each account that sweeps to the International Bank Variable Rate Deposit Facility
- A fee of up to 2% per annum of the daily balances from the participating banks in the ISA Program

This compensation is subject to change from time to time, and Merrill Lynch may waive all or part of it. Financial advisors are compensated based on their clients’ total deposits held in Merrill Lynch Affiliated Banks (excluding deposits held under the Retirement Asset Savings Program), in participating banks in the ISA Program and in sweep money market funds. In addition, they can receive a compensation award based on achieving a number of strategic objectives, including, among other activities, the growth in their clients’ balances in bank sweep deposit accounts and sweep money market funds. Together, these compensation incentives create a conflict of interest.

The Merrill Lynch Affiliated Banks benefit financially from their use of the deposits. Through the Sweep Program, they receive a stable, cost-effective source of funding. They use bank deposits to fund current and new lending, investment and other business activities. Their participation in the Sweep Program increases their respective deposits and overall profits. Bank profitability is determined in large part by the “spread” they earn on the deposits — the difference between the interest paid and other costs incurred by them on bank deposits (including payments to Merrill Lynch), on the one hand, and the interest or other income earned on their loans, investments and other assets, which may be funded in part by bank deposits, on the other hand. The greater the amount of cash balances maintained in deposit accounts with the Merrill Lynch Affiliated Banks (which could be as a result of a recommendation from your financial advisor) and the lower the interest rate paid on the related bank deposit, the more the Merrill Lynch Affiliated Banks benefit.

The deposits will bear a rate of interest that has been established for, and in light of the features of, the Sweep Program. The rate of interest for such deposit accounts is periodically set and reset by the Merrill Lynch Affiliated Banks in their discretion. Accounts that enroll in specified Merrill Lynch investment advisory programs receive the highest tier rate available under MLBDP. The specified programs are (1) the Merrill Lynch Investment Advisory Program; (2) the Merrill Lynch Strategic Portfolio Advisor Service; (3) the Merrill Lynch Managed Account Service; (4) the BlackRock Private Investors Service; (5) the Merrill Guided Investing with Advisor Program; and (6) the Merrill Edge Advisory Account program.

The interest rate you earn in a bank deposit account affiliated with the Sweep Program will likely be lower than yields of certain money market funds and other cash alternatives.

(vi) FDIC Insurance. Deposits in the Merrill Lynch Bank Deposit Program are protected by FDIC insurance, up to applicable limits. The FDIC’s standard maximum deposit insurance amount (“SMDIA”) is \$250,000 per depositor, per ownership category, per bank. Any accounts or deposits maintained with the Banks in the same legal ownership category, whether directly, through other Merrill 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 the Banks in order to determine the extent of FDIC insurance coverage available to such deposits. Merrill is not responsible for any insured or uninsured portion of such deposits.** For additional information on the FDIC, visit www.fdic.gov.

Merrill Lynch is not a bank and FDIC deposit insurance only covers the failure of an FDIC-insured bank. Certain conditions must be satisfied for deposit insurance coverage to apply when bank deposits are opened on your behalf in the name of Merrill Lynch as your agent. Merrill Lynch has in place business requirements and practices that are reasonably designed to satisfy those conditions, which include, but are not limited to, proper account titling and recordkeeping.

(vii) Money Account Interest. Interest on the Merrill Lynch Bank Deposit Program will be compounded on a daily basis and credited to

the Customer's account monthly. You can access current interest rate information on merrilledge.com by accessing the "Deposit Account & Money Fund Rates" link at the bottom of each page or by calling the Investment Center at 877.653.4732.

(D) Availability and Application of Funds and Deposits

(i) Availability Delays. (See Table 1 below) The availability of Cash Balances (for investment in a Money Account, to pay Disbursements or other amounts due) will depend on the type of deposit, and the Account Value of the Securities Account, and is subject to certain exceptions noted in Table 1. Merrill also reserves the right to impose additional Availability Delays under certain circumstances including, among others, (i) if a question exists about whether a deposit instrument will be paid; (ii) if an emergency exists such as a failure of communications or computer equipment; and (iii) other matters beyond the control of Merrill.

For all Securities Accounts, Cash Balances from the proceeds of sales of securities or dividend/interest receipts become available on the next Business Day following receipt.

(ii) Cut-Off Time for Deposits. Deposits must be received before established cut-off times for same day posting. Merrill branch offices cannot accept cash deposits. **(iii) Automatic Application of Funds. Subject to the Availability Delays described above, any available balances will generally be applied as follows:**

1. To pay for any purchases or amounts due in the securities account.
2. To pay for manual subscriptions to Money Accounts.
3. To pay Disbursements.
4. To Sweep on the next Business Day to the Primary Money Account.

(iv) Disbursement Priority. Amounts due in connection with the Service will be paid in the following order of priority:

1. from available Cash Balances;
2. from any remaining balances in the Primary Money Account;
3. Customers with margin accounts, from extensions of credit in the Account within its available loan value.

(v) Purchasing Power

(a) General. The amount available for Disbursements and manual investments in the Money Accounts is called "Purchasing Power." Purchasing Power equals the total of:

1. any available Cash Balances in the Securities Account;
2. the available value of the Money Accounts; and
3. margin accounts, the unused loan value of eligible securities in the Securities Account.

Purchasing Power is reduced: (1) on trade date for securities purchases; (2) at the time the banks and Merrill are notified of ACH and Fedwire transactions; (3) at the time of request for outgoing funds transfers; and (4) two Business Days prior to the release of any future or recurring funds transfers.

Table 1 availability delays - BIA accounts

Deposit Type	Account Value <\$250,000	Account Value \$250,000 to <\$1 million	Account Value \$1 million to <\$10 million	Account Value ≥\$10 million
Local Check ¹	2 Business Days	2 Business Days	2 Business Days	1 Business Day
Non-local Check ¹	4 Business Days	4 Business Days	2 Business Days	1 Business Day
ACH Credits ¹	2 Business Days	1 Business Day	1 Business Day	1 Business Day
Fedwire ²	0 Business Days	0 Business Days	0 Business Days	0 Business Days
Account Transfer ²	0 Business Days	0 Business Days	0 Business Days	0 Business Days

¹ Check deposits in excess of the transaction limits set forth below are subject to a five (5) Business Day Availability Delay, and ACH Credits in excess of the transaction limits set forth below are subject to a four (4) Business Day Availability Delay, to settle Disbursements from the Securities Account, regardless of tier assignment. The transaction limits are as follows:

<\$250,000: \$30,000 \$250,000 to <\$1 million: \$100,000 \$1 million to <\$10 million: \$300,000 ≥\$10 million: \$500,000

The foregoing notwithstanding, Cash Balances, regardless of Deposit Type and amount, will continue to sweep according to the standard Availability Delay tables.

² Immediate availability for Disbursements, same-day availability for margin loan paydown, next-day availability for Sweep to Money Account.

(b) Transactions Exceeding Purchasing Power. If a transaction exceeds the Purchasing Power, Merrill may elect to decline such a transaction, BANA may, but is not obligated to, accept such transaction as an overdraft, and advance funds to Merrill, third parties or the banks in the amount exceeding the Customer's Purchasing Power. Any amount is immediately due and payable to BANA.

You may remit payment for your overdraft in one of the following manners:

1. Contact the Investment Center at 877.653.4732 to transfer funds from another Merrill account (if applicable).
2. Send a check or money order payable to:
Merrill
P.O. Box 43247
Jacksonville, FL 32231-3247
3. Make a deposit at any Merrill branch office.
4. Wire funds from an external account at another institution to your Merrill account.
5. Liquidate securities held in the account.
6. Consider upgrading to a margin account. Contact the Investment Center at **877.653.4732** for current margin rates.

Include your account number on your check or money order to ensure proper credit to your account. You may not use a Merrill check drawn on the same account that has the debit balance.

Please note that in the event there has been any non-related debit activity in your account since the overdraft occurred, any deposits made to your account will be used to satisfy that activity before being credited to the overdraft.

(c) Overdraft. A daily overdraft balance is calculated by starting with the beginning balance of amounts owed, adding any new overdrafts and subtracting any payments or credits received that day. The average daily balance is then calculated by adding all of the daily balances of overdrafts in that statement cycle and dividing the total by the number of days in the overdraft statement cycle.

The Customer will receive a periodic overdraft billing statement from BANA that will detail, among other disclosures, any overdraft(s), payments and credits and the balance due.

(E) Electronic Funds Transfers

(i) General. Requests for transfers of funds will be transmitted to banks selected by Merrill as agent for the Customer. Such banks and any subsequent banks involved in the transfer may use various systems, including the Federal funds wire transfer system, when carrying out the Customer's request. The rights and obligations of the Customer, Merrill and any banks involved in carrying out the Customer's funds transfer requests are governed by Article 4A of the Uniform Commercial Code, and by applicable rules of ACH associations or, for Federal funds wire transfers, by Subpart B of Regulation J of the Federal Reserve Board of Governors.

Transfer of funds throughout the banking system and related funds transfer and communications systems, including the Federal funds wire transfer system, involve various risks which the Customer assumes in requesting wire transfers. Such risks include, but are not limited to the following:

- The liability of banks with respect to funds transfers may be limited by law and by contract; in particular, their responsibility for processing transfers may be limited to relying upon identifying (e.g., account) numbers rather than account party names;
- Customer may not be able to cancel or amend a funds transfer request once transmitted to a bank for processing; and
- Federal funds wire transfers are irreversible once transmitted by a bank and may not be recoverable.

Merrill shall act as the Customer's agent in transmitting funds transfer requests to banks selected by Merrill and the Customer shall be regarded as the "sender" of such transfers. In addition to applicable law, the Customer's rights and obligations shall be governed by contracts that Merrill enters into with banks from time to time for funds transfers of its own and the Customer's funds.

The Customer agrees that Merrill's security procedures, which include a confidential password to initiate electronic transfers, and the security procedures of banks that Merrill contracts with for transfers of funds, are commercially reasonable. If Merrill notifies the Customer of changes in its own security procedures or if Merrill agrees to modified security procedures of such banks from time to time, the Customer's continued use of these services to request transfers shall constitute the Customer's agreement that such changed security procedures are commercially reasonable. The Customer has a right to request information about applicable security procedures at any time.

(ii) Rejection of Payment Orders. Merrill and/or Bank of America may reject payment orders (e.g., wire transfers, checks, etc.). We will notify you of any rejection orally, electronically or in writing. If we send written notices by mail, we will do so by the end of the next business day. We are not liable to you for the rejection or obligated to pay you interest for the period before you receive timely notice of rejection.

(iii) Funds Transfer Service ("FTS"). The Customer may elect to enroll in FTS by completing the Funds Transfer Service Enrollment Form ("FTS Enrollment Form"). This document, as amended from time to time by Merrill, is hereby incorporated by reference and made a part hereof. If the Customer so elects, the Customer authorizes Merrill to initiate the transfer of funds on its behalf in accordance with instructions from the persons authorized by the Customer, and any other persons entrusted with the Customer's FTS password.

All FTS transfer requests must be accompanied by the number of the account and the confidential password ("FTS Password") selected by the Customer. Such transfers may be made by initiating credit or debit transfers to or from accounts at Merrill or at one or more financial institutions designated by the Customer in its FTS Enrollment Form, and the institutions participating in such transfers are hereby authorized to accept such debit or credit transfer instructions communicated by Merrill and to transfer funds in accordance therewith.

In the event that erroneous transfers are made pursuant to FTS, Merrill is authorized to initiate debit or credit transfers to correct such erroneous transfers, provided that any such correction is made in accordance with applicable laws, rules or regulations.

For purposes of this Agreement, an FTS Password shall cease to be effective at the commencement of business by Merrill on the first Business Day following receipt of written or telephone notice of cancellation of the Customer's FTS Password, directed to Merrill. The Customer shall not disclose its FTS Password to any person other than those persons that it has designated as authorized to initiate FTS transfers.

The Customer understands that it shall be liable for all transfers of funds, whether or not actually authorized by the Customer, that are initiated by instructions that include the FTS Password of the Customer then in effect, as well as any and all losses and damages, direct, indirect or

consequential, that arise from or are attributable to such transfers. The Customer understands and agrees that Merrill may accept debit and/or credit instructions to debit and/or credit an account in which the person(s) authorized may have an interest and Merrill shall have no obligation to ascertain the propriety of any such instructions.

7. Termination of the Customer's Subscription to the BIA Service

Merrill may terminate the Customer's subscription to the BIA Service at any time in its sole discretion. The Customer may terminate its subscription to the BIA Service at any time upon notice to Merrill. Without limiting Merrill's rights in this regard, the deposit of checks followed by the prompt withdrawal of funds, for the primary purpose of earning dividends or interest on Money Account balances from the time Merrill advances funds on the Customer's behalf until checks so deposited are collected, is inconsistent with the Service. Merrill may terminate the Customer's subscription to the BIA Service if, in its sole judgment, it appears to Merrill that the Customer is so acting.

Merrill requires that the Customer provide transfer instructions to transfer the Customer's account to another financial institution or liquidation instructions within 30 days of receiving written notification from Merrill and BANA informing the Customer that we are terminating the Customer's account. If such instructions are not submitted by the Customer within 30 days, Cash and bank deposits will be liquidated or withdrawn, and the proceeds will be sent to the Customer in the form of a check; equity and fixed income securities, including but not limited to mutual fund positions, option contracts, and non-transferable securities will be liquidated at current market prices; and Sale proceeds will also be issued to the Customer in the form of a check. Any outstanding obligations and/or debit balance(s) the Customer may owe in the Customer's account(s), including any annual and closing fees, will be paid prior to any checks being issued. Liquidation of any security will likely be a taxable event and may incur fees, including mutual fund contingent deferred sales charges, or other applicable liquidation fees Merrill recommends that the Customer consult a tax advisor to determine what result, if any, liquidation may have on the Customer's tax situation.

Should the Customer's subscription to the BIA Service be terminated, Merrill may and is hereby authorized to withdraw all deposit balances in the Merrill Lynch Bank Deposit Program account and to direct the liquidation of any securities or investments held by Merrill on behalf of the Customer, and apply the proceeds thereof to repay any amount payable by the Customer pursuant to this Agreement. Merrill shall have the right to offset any amount owed under this Agreement against any monies due to the Customer and any monies held in an account of the Customer with Merrill or any of its affiliates.

All rights and remedies of Merrill existing at termination of the Customer's subscription to the BIA Service shall survive and shall be in addition to all other rights and remedies available at law or equity.

8. Freezing Accounts

If at any time we believe that your account may be subject to irregular, unauthorized, fraudulent or illegal activity, we may, in our discretion, freeze the assets in the account and in other accounts you maintain with us until such time as we are able to complete our investigation of the account and transactions. If we do freeze your account assets, we will provide notice to you as soon as reasonably possible. Notice may be made by mail or verbally or provided by other means such as via merrilledge.com, where applicable. We may not provide this notice to you prior to freezing the account if we believe that such notice could result in a security risk to us or to the owner of the funds in the account.

9. Low Balance Donation

If your Merrill non-retirement account contains a balance of less than \$15.00, the next assessment of annual account fees may result in a debit balance for your account. If this occurs you will be required to pay Merrill that balance. If you choose, you have the right to direct Merrill to close your account and mail you a check. If you fail to provide instructions to do so, Merrill will donate this balance to charity. This policy is designed to

prevent you from owing Merrill money and to prevent the inconvenience of having your account remain open with such a small balance. By not directing us to send you a check or otherwise transfer your remaining balance, you are deemed to expressly consent to this charitable donation.

10. Fees and Charges

All Securities Account fees, including an annual account fee, will be charged to the Securities Account. The Customer authorizes Merrill to pay such fees from assets in the Securities Account, including Cash Balances, Money Account balances, and, if necessary, by selling other assets in the Securities Account. Merrill reserves the right to change its fees, including the annual Account fee, as well as any other fees or charges, or to implement additional fees and charges at any time, except as limited by applicable law. Fees are nonrefundable.

No transaction charge or commission will be made with respect to deposits to or withdrawals from the Merrill Lynch Bank Deposit Program.

11. Authorization with Respect to Credit Information

The Customer hereby authorizes Merrill, the Banks and their affiliates to obtain and verify and disclose any and all financial, credit and other information relating to the Customer, to each other, to Merrill and to any affiliates of Merrill.

12. Confirmations, Periodic Statements and Notices

The Customer will receive a monthly transaction statement (the Monthly Statement) from Merrill, which will detail all account transactions during the preceding month. All account holders remain responsible for verifying the accuracy of their account statements, reading notices about their accounts, and directing activity in their accounts. The monthly statement will include information provided by Merrill as agent for the banks and the third-party processing institution. In addition, Fiscal Year-End Statements will be provided to Customers, according to the Fiscal Year-End information provided. Merrill reserves the right to charge a fee for providing duplicate copies of Monthly Statements.

Trade confirmations and Monthly Statements shall be conclusive if not objected to by written notice delivered to Merrill within 10 business days after delivery of or communication of the confirmations or statements to the Customer by Merrill. For other transactions (such as electronic funds transfers), the Monthly Statements shall be deemed conclusive if not objected to within 60 days of mailing. Any notices or other communications by Merrill to the Customer's address listed in the account application or to such other address as may be designated from time to time by the Customer, and all notices and other communications so sent by whatever means, shall be deemed to have been given personally to the Customer, upon such sending, whether or not actually received.

13. Limitations on Liability

Merrill, the Banks and any third parties providing services pursuant to this Agreement make no representations, warranties or guarantees, express or implied, with respect to the BIA Service or any services provided in accordance therewith, except as otherwise set forth in this Agreement. In no event shall Merrill, the Banks or any third party providing services pursuant to this Agreement be liable for lost profits or any special, consequential or exemplary damages of any nature resulting from the conduct of the BIA Service, even if Merrill, the Banks or any such third party has been notified of the possibility of such losses or damages, provided, however, that this shall not limit any party's liability for compensatory damages due to gross negligence or willful misconduct.

14. Extraordinary Events

Merrill shall neither be responsible for any loss sustained by the Customer, nor have any obligation to provide services to the Customer or its Securities Account, when and to the extent that Merrill, or any party that provides services or facilities to Merrill in connection with the BIA Service, is prevented from doing so by government acts or restrictions, exchange or market rulings, suspension of trading, electronic or telephone failures, labor disputes, civil commotion, enemy action, war, acts of terrorism, or any other cause not within Merrill's or such other party's control.

15. Amendments and Additional Documentation

Merrill and the Banks (as applicable) shall have the right to amend this Agreement by modifying or rescinding any of its existing provisions or by adding new provisions, by sending written notice to the Customer at least 60 days before the effective date of the amendment. Merrill, the Banks or their affiliates, shall have the right to amend the Documents at any time with such advance notice as may be stated in the Documents, or if not stated, without prior notice. Nothing in this Agreement shall be read to limit the right of Merrill to make any change, amendment or termination of the BIA Service, the Agreement, or the Documents. The Customer understands that there may be additional documentation required by applicable law or the policies and procedures of Merrill or the Banks. The Customer shall promptly comply with any such requests for additional documents.

16. Miscellaneous

(A) Severability

If any provisions of this Agreement are held to be invalid, illegal, void or unenforceable by reason of any law, rule, administrative order or judicial decision, all other provisions of this Agreement shall nevertheless remain in full force and effect.

(B) Joint and Several Liability

If there is more than one Customer or person signing this Agreement, their obligations under this Agreement shall be joint and several.

(C) Costs of Collection

To the extent permitted by applicable law, the Customer shall pay the reasonable costs and expenses of collection, including attorneys' fees, for any unpaid balance in the Securities Account or other amounts owed by the Customer to Merrill, its agents, or the banks pursuant to this Agreement.

(D) Captions and Headings

Captions and headings of this Agreement are not part of this Agreement and shall not be considered in its interpretation.

(E) Integration

Subject to Merrill's right to amend this Agreement and the Documents in Section 13, this Agreement, the Documents and all other documents incorporated herein by reference or required by Merrill in connection herewith, constitutes the entire understanding of the parties with respect to the subject matter hereof.

(F) Applicable Rules and Regulations

All transactions in the Securities Account and all Margin Lending Program transactions shall be subject to the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange or market and its clearing house, if any, on which such transactions are executed by Merrill or its agents, including subsidiaries and affiliates of Merrill, and if not executed on an exchange, FINRA. Nothing in this provision, however, shall be read to create any right in the Customer to enforce any provision of such constitution, rules, regulations, customs and usages against Merrill. You may not use your account or relationship to the firm to process transactions that are prohibited by law, including, but not limited to, restricted transactions prohibited by the Unlawful Internet Gambling Enforcement Act of 2006.

(G) Authorizations

If the governing documents of the Customer require two or more persons to authorize the conduct of the Customer's business, or if any Authorized Representatives of the Customer are entities with such requirements, the Customer shall implement procedures to assure that any orders or other instructions (including, but not limited to, trading, withdrawals of funds and/or other assets by check, letter of instruction, wire or Card transaction) given to Merrill are those of the Authorized Representatives (as defined in the Authorization Form) acting jointly within the extent of their authority, even if such orders or instructions are conveyed by only one Authorized Representative to Merrill. **Merrill shall be under**

no duty or obligation whatsoever to verify, confirm, inquire into or otherwise assure that any instructions or orders given to it by any one Authorized Representative, or by any one individual acting on behalf of an Authorized Representative which is an entity, are authorized acts of the Customer. In the event of conflicting instructions, Merrill reserves the right to take no action with respect to such instructions until the dispute is resolved to the satisfaction of Merrill. The Customer shall hold Merrill, its affiliates, officers, agents and employees harmless from any losses arising from Merrill's reliance on and action taken based on instructions from any one Authorized Representative, or by any one individual acting on behalf of an Authorized Representative which is an entity. If Merrill believes there is a dispute concerning the control or ownership of assets in Customer's Securities Account, Merrill may, but is not obligated to, take one or more of following actions, without any liability, until such dispute is resolved to our satisfaction:

- Restrict activity in the Securities Account;
- Require that all instructions be in writing, signed by a duly authorized representative of Customer or, if applicable, all account holders or persons claiming ownership or authority to control the Securities Account;
- Suspend or terminate the BIA Service; and/or
- File an interpleader action in an appropriate court at the expense of the Customer.

(H) Special Accounts

Merrill has modified the conditions of the BIA Service for certain group plans and different categories of Customers. Merrill may charge Customers different fees from those charged to other participants in the BIA Service. Merrill may make available different Money Accounts and other services and features. It is anticipated that Merrill will continue to offer modified versions of the BIA Service.

(I) Third-Party Research

Merrill may offer you access to third-party research on certain U.S. and non-U.S. equity and fixed income securities. You agree that neither Merrill nor any of its affiliates bears any responsibility or liability for third-party research or its content which may be made available to you. You assume full responsibility for any trading decision you make based on third-party research. Access to third-party research is provided for informational purposes only and does not constitute investment advice. Merrill does not endorse or otherwise adopt third-party research reports or ratings.

(J) Substitute Payments

Merrill will aim to reduce the occurrence of circumstances that lead to its clients receiving substitute interest or dividend payments for their securities in lieu of payments from the issuer of the securities. For municipal securities, we may do so by informing clients when such circumstances arise in a transaction, and giving clients the opportunity to instruct us to either: (i) cancel and correct the transaction in question if a cancellation and correction can reasonably be executed or (ii) purchase a comparable security if a comparable security is available for purchase. There may be circumstances where a transaction cannot reasonably be cancelled or corrected or a comparable security is not available for purchase, which may lead to clients receiving substitute payments for their securities in lieu of payments from the issuer of the securities. In addition, clients may receive substitute payments for their securities under a number of circumstances in normal business activities that may create a temporary shortfall that results in Merrill holding an insufficient amount of the securities at the Depository Trust Company to enable all our clients to receive the actual payment from the issuer of the securities. Under such circumstances, we have established policies and procedures to determine which clients to allocate substitute payments to. Clients who receive a substitute payment will see the payment indicated as such in their account statements. Merrill is committed to ensuring that its clients are not adversely impacted by their receipt of substitute payments. Therefore, to the extent substitute payments are made to our clients, Merrill will "gross up" substitute payments after the close of the year the payments are made with an objective to compensate you for

any federal, state or local tax liabilities that might be incurred, including an amount equal to the tax liability on the gross up itself, in accordance with our policies, copies of which will be provided upon request. If you believe the gross up amount received is not sufficient to offset the tax liability incurred due to substitute payments, please contact a Merrill Representative at 877.653.4732.

(K) Non-U.S.-Issued Securities

If you trade and hold non-U.S. securities, you acknowledge and agree that Merrill or its affiliates are, or may be, required to disclose Customer name and other identifying information, including Social Security number or tax identification number, to regulators (including taxing authorities) and/or issuers to comply with local law and/or custom and practice. For example, we may be required to provide personal information in order to meet local regulations that require the submission of investor names to the local stock exchange, or an issuer may request residence and taxpayer identification information in order to obtain favorable tax treatment, such as lower withholding rates, for shareholders.

If you hold shares of Italian companies whose equity securities are traded in any regulated market, you hereby represent that you only hold "Non-Qualified Equity Investments" (Partecipazioni Non Qualificate). You agree, and acknowledge that it is your responsibility, to immediately inform Merrill if this representation is inaccurate or untrue or if it becomes inaccurate or untrue.

(L) Referral Policy

Merrill Lynch, Pierce, Fenner & Smith Incorporated ("MLPF&S") is an affiliate of Bank of America, N.A. and other subsidiaries of Bank of America Corporation (collectively, "Merrill"). Merrill is one of the world's largest financial institutions, serving individual consumers, small- and middle-market businesses, institutional investors, large corporations and governments with a full range of banking, investing, asset management and other financial and risk management products and services. In the event Merrill refers your business among its affiliates to provide you with certain products or services, Merrill (or its employees or representatives) may receive financial or other benefits for such referrals.

(M) Compliance with Applicable Laws

You represent that you and any beneficial owner(s) if signed in a representative capacity have complied, and you agree that you and any such beneficial owner(s) will comply for so long as this Agreement is in effect, with all applicable laws (including obligations related to tax payments and reporting and to currency exchange controls) related to (i) the assets deposited, acquired or otherwise held in any securities account held at Merrill now or in the future or (ii) any other transaction you enter into with Merrill or its affiliates. You further agree and acknowledge that you and any beneficial owner(s) if signed in a representative capacity are responsible for timely paying any taxes owed to any tax authority and for timely filing all relevant tax returns in relation to assets held in any securities account held at Merrill now or in the future or any other transaction you enter into with Merrill or its affiliates.

(N) Investment Policy Statements — Responsibility to Review And Monitor

You acknowledge that it is your sole responsibility to adhere to any investment policy statement (IPS) or similar document that applies to you. You further acknowledge that, in connection with Client's Merrill Account(s), Merrill shall not have any responsibility to review, monitor, or adhere to your IPS or similar document.

(O) Revised Uniform Fiduciary Access to Digital Assets Act

In connection with the Revised Uniform Fiduciary Access to Digital Assets Act ("RUFADAA") and applicable state enabling statutes, Merrill will provide an authorized fiduciary for a Merrill client, as determined by Merrill, with "read-only" online access to such client's account(s) provided that the client's fiduciary creates his/her own user name and password, complies with the terms and conditions set forth in the Brokerage Website Terms and Conditions, as appropriate, and provides Merrill with any additional requested documentation. Online access is at all times

subject to the terms, conditions and requirement applicable to Merrill websites and/or mobile applications, including any requirements for access. If Merrill determines that online access cannot be reasonably granted to such authorized fiduciary, hard copies of the information/documents requested by the authorized fiduciary may be provided.

17. Representations as to Ownership and Capacity to Enter into Agreement

The Customer represents that no one except the Customer (or the beneficial owner(s) if signed in a representative capacity) has an interest in the account or accounts of the Customer with Merrill. If this account is beneficially owned by any person who is a U.S. Securities Exchange Act of 1934 Section 16 reporting person of a U.S. public company, Customer represents that no funds or assets belonging to such U.S. public company, or any entity affiliate of such U.S. public company, will be invested through this Securities Account. If Customer is a sole proprietor, Customer represents that Customer is of legal age to contract in Customer's jurisdiction of residence. The Customer represents that no person having an ownership interest in Customer is an employee of any exchange, or of any corporation of which any exchange owns a majority of the capital stock, or of a member of any exchange, or of a member firm, or member corporation registered on an exchange, or of a bank, trust company, insurance company or any corporation, firm or individual engaged in the business of dealing either as broker or as principal in securities, bills of exchange, acceptances or other forms of commercial paper. If any of the foregoing representations is inaccurate or becomes inaccurate, the Customer will promptly so advise in writing.

To the extent applicable, if the Customer is a series limited liability company (LLC) or a limited liability partnership (LLP), or a series of a series LLC or an LLP, then the Customer agrees that it has not and will not, nor has or will the LLC or LLP or any of its series, amend the underlying LLC or LLP agreement, the certificate of formation or other similar document, or enter into any other agreement, that would permit for debts of the LLC, LLP or any of its series to be enforceable against other series or the LLC or LLP as a whole, and vice versa.

18. Applicable Laws

This Agreement, with respect to all aspects of the BIA Service, including margin interest charges, shall be governed by and construed in accordance with the laws of the State of New York, except as follows: The terms of the agreements with Bank of America, N.A. are governed by federal and North Carolina law and the terms of the agreement with Bank of America California, N.A. are governed by federal law.

19. Arbitration of Controversies with Merrill Lynch, Pierce, Fenner & Smith Incorporated

This Agreement contains a predispute arbitration clause. By signing an arbitration agreement the parties agree as follows:

- All parties to this Agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators may include a minority of arbitrators who were or are affiliated with the securities industry.

- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

You agree that all controversies that may arise between us shall be determined by arbitration. Such controversies include, but are not limited to, those involving any transaction in any of your accounts with Merrill, or the construction, performance or breach of any agreement between us, whether entered into or occurring prior, on or subsequent to the date hereof.

Any arbitration pursuant to this provision shall be conducted only before the Financial Industry Regulatory Authority, Inc. (FINRA) or an arbitration facility provided by any other exchange on which Merrill is a member, and in accordance with the respective arbitration rules then in effect of FINRA or such other exchange.

You may elect in the first instance whether arbitration shall be conducted before FINRA or another exchange of which Merrill is a member, but if you fail to make such election by registered letter addressed to Merrill at the office where you maintain your account before the expiration of five days after receipt of a written request from Merrill to make such election, then Merrill may make such election. Judgment upon the award of arbitrators may be entered in any court, state or federal, having jurisdiction.

Judgment upon the award of arbitrators may be entered in any court, state or federal, having jurisdiction.

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action, or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) the class certification is denied; or (ii) the class is decertified; or (iii) the Customer is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this Agreement except to the extent stated herein.

20. Customer Information and Due Diligence

Merrill, like all U.S. financial institutions, is required to follow federal regulations to assist the government in its efforts to fight money laundering and other financial crimes, and to counter terrorist financing efforts in the U.S. and globally. Merrill obtains specific personal information from you in order to verify your identity; and you may be required to present documentary evidence of your identity in the form of government-issued identification. Merrill also uses third-party vendors to verify Customer information. Foreign nationals who are permanent legal residents of the U.S. may be required to present a Permanent Resident Card (i.e., "green card") and a Social Security number to open an account in a U.S.-based Merrill office. Non individuals (e.g., a business, trust or estate) must submit sufficient evidence of legal status.

In addition to verifying the identity of our Customers, Merrill captures personal information on all Customers and related authorized parties who have the ability to transact, control, influence or manage an account, whether directly or indirectly. Merrill, at its discretion, may elect not to accept an account, or to terminate the account agreement and the account agreements of any related parties.

Merrill Lynch Bank Deposit Program Disclosure

This section describes the manner in which free credit balances of customers of the Business Investor Account (BIA) Financial Service will be deposited in bank deposit accounts established in the name of Merrill Lynch as your agent at either BANA and/or BA-CA, by Merrill Lynch. This feature is called the Merrill Lynch Bank Deposit Program.

If you subscribe to the Merrill Lynch Bank Deposit Program for your BIA Account, Merrill Lynch, as your agent, will establish two bank deposit accounts on your behalf at BANA and/or BA-CA: (1) a DDA; and (2) an MMDA. The DDAs and MMDAs established through the Merrill Lynch Bank Deposit Program are each a Deposit Account.

Merrill Lynch is not a bank and FDIC deposit insurance only covers the failure of an FDIC-insured bank. Certain conditions must be satisfied for deposit insurance coverage to apply when bank deposits are opened on your behalf in the name of Merrill Lynch as your agent. Merrill Lynch has in place business requirements and practices that are reasonably designed to satisfy those conditions, which include, but are not limited to, proper account titling and recordkeeping.

How the Program Works

1. Deposits for BIA Accounts

The timing of the deposit of available free credit balances will be as set forth in the BIA Account Agreement and Program Description.

For your BIA Account, free credit balances of up to \$246,000 are remitted automatically for deposit by Merrill Lynch, acting as your agent, to your Deposit Accounts established by Merrill Lynch at BANA. Merrill Lynch will make this deposit on your behalf without reference to the amount deposited with BANA through any other amounts you may have on deposit with BANA.

If your Deposit Account balances with BANA reach \$246,000, then free credit balances are remitted for deposit to your Deposit Accounts established by Merrill Lynch at BA-CA, until Deposit Account balances at BA-CA (from your BIA Account) reach \$246,000. If your Deposit Account balances at BA-CA (from your BIA Account) reach \$246,000, subsequent funds will be deposited in your Deposit Accounts at BANA, even if the amounts then deposited in BANA through the Merrill Lynch Bank Deposit Program exceed \$250,000. All deposits made to the Deposit Accounts will be made to your MMDAs, except as described under "Transfers and Withdrawals."

2. Transfers and Withdrawals

Withdrawals will be made from your DDAs by Merrill Lynch as your agent as necessary to satisfy debits (securities purchases, checks, and other charges) in your BIA Account. If you have Deposit Accounts only with BANA, then withdrawals will be made from your Deposit Accounts at BANA. In general, if you have Deposit Accounts at both BANA and BA-CA, withdrawals will be made from your Deposit Accounts in the reverse of the order in which deposits are made to the accounts.

If funds in a DDA are insufficient to satisfy a debit, funds in the MMDA at either BANA or BA-CA will be transferred to the DDA at BANA or BA-CA to satisfy the pending withdrawal, plus a "cushion" to be determined from time to time by Merrill Lynch. Certain transfers from an MMDA may be subject to a limit of six during a monthly statement cycle, and certain aggregation rules may apply to transfers from the MMDAs at BANA or BA-CA. At any point during a month in which transfers from the MMDAs at BANA or BA-CA have reached the applicable limit, funds will be transferred from all MMDAs you have at BANA or BA-CA to the related BTAs. For the remainder of the month, free credit balances in your BIA Account will be deposited in your DDAs instead of the MMDAs as described above. At the beginning of each month, all funds in the DDAs (less \$1) will be transferred to the MMDAs. The limits on MMDA transfers will not limit the number of withdrawals you can make from funds on deposit at BANA or BA-CA through the Merrill Lynch Bank Deposit Program.

As required by federal regulations, BANA and BA-CA reserve the right to require seven days' prior notice before permitting a transfer out of the MMDAs. BANA and BA-CA have not exercised this right in the past. The DDAs and MMDAs are not transferable.

Additional disclosures — Merrill Lynch Bank Deposit Program

Interest

Balances at BANA and BA-CA will earn the same interest rate and rate of return. Interest rates may change daily.

You can access current interest rate information on merrilledge.com by accessing the "Deposit Account & Money Fund Rates" link at the bottom of each page or by calling the Investment Center at **877.653.4732**.

Interest rates are based on economic and business conditions, and interest rates will be tiered based upon your relationship with Merrill and Bank of America as determined by the value of assets in your account(s). BIA Accounts enrolled in IA Programs will be assigned Tier 5.

Generally, MLBDP deposits in a BIA Account assigned to a higher tier (as defined in the BIA Account Agreement and Program Description) will receive higher interest rates than MLBDP deposits in a BIA Account assigned to a lower tier.

For more information on tiering, please see the Basic Cash Management Services section 6 (B) of the BIA Account Agreement and Program Description.

The rates of return paid with respect to the accounts may be higher or lower than the rates of return available to direct depositors of either BANA or BA-CA for comparable accounts. You should compare the terms, rates of return, required minimum amounts, charges and other features of the deposits at either BANA or BA-CA with other accounts, sweep programs and alternative investments offered by or through Merrill or other institutions.

Interest will accrue on MLBDP balances from the day they are deposited to either BANA or BA-CA to (but not including) the date of withdrawal, and will be compounded daily and credited monthly. Both BANA and BA-CA use the daily balance method to calculate interest on the accounts. This method applies the applicable rate to the principal in the account each day.

Account Statements and Information

All deposits to and withdrawals from BANA and BA-CA will be confirmed and appear in chronological sequence on monthly statements. In addition, the statement will show the total of your opening and closing balances for the period at BANA and/or BA-CA. To determine your total deposits in BANA and/or BA-CA through the Merrill Lynch Bank Deposit Program, you will need to add the balances shown on each statement. The statements will also include interest earned for the period at BANA and/or BA-CA.

You may obtain information about your accounts with either BANA and/or BA-CA, including balances, checking activity and current interest rates, by calling the Investment Center at **877.653.4732**. You can also access current interest rate information on merrilledge.com by accessing the "Deposit Account & Money Fund Rates" link at the bottom of each page.

Your Relationship with Merrill

Merrill Edge Self-Directed Investing is the marketing name for self-directed online investing available through Merrill Lynch, Pierce, Fenner & Smith Incorporated (MLPF&S). Neither Merrill, nor any Merrill representative, will provide any tax, legal or investment advice nor give any advice or offer any opinion regarding the suitability of any security, order or transaction in a Merrill Edge Self-Directed Investing account. No Merrill Research opinion or Independent Research opinion or a security on any list (such as our US 1 Stock List) or any information provided to clients either on our website or by mail or any other means constitutes a recommendation to a specific client to purchase, hold or sell any investment. You agree that any investments you make through Merrill Edge Self-Directed Investing, whether based information obtained from Merrill or otherwise, will be solely your own decisions and based on your own evaluation of your personal investment risk profile and your investment objectives.

In addition to retaining the sole responsibility for investment decisions, you understand and agree that you are responsible for knowing the rights and terms of all securities in your account, specifically including valuable rights that expire unless the holder takes action. This includes, but is not limited to, warrants, stock rights, convertible securities, bonds, and securities subject to a tender or exchange offer. You understand and agree that Merrill accepts no obligation to notify you of any upcoming expiration or redemption dates, or, except as required by applicable law or regulation, to take any action on your behalf without specific instructions from you. You also agree that all dividends and interest payments credited to your account shall accumulate rather than be paid to you upon receipt, but shall be subject to your withdrawal from time to time upon request for a check or other funds transfer.

Merrill is acting as agent for its Customers for the deposits at BANA and/or BA-CA. Merrill establishes an omnibus account at BANA and BA-CA to hold the deposits on your behalf. No evidence of ownership, such as a passbook or certificate, will be issued to you.

As central asset accounts, the BIA Account is an investment and money management vehicle. The BIA Account is not a bank account. In addition, all transactions are effected through Merrill, as agent, and not directly between you and BANA or BA-CA.

Deposits with BANA are obligations of BANA only and are not guaranteed by or obligations of Bank of America Corporation or any other subsidiary thereof. Deposits with BA-CA are obligations of BA-CA only and are not guaranteed by or obligations of Bank of America Corporation or any other subsidiary thereof. Upon request, you will be provided with the publicly available summary financial information that Merrill has relating to BANA and BA-CA. Merrill is not a bank and certain conditions must be satisfied for deposit insurance coverage to apply when bank deposits are opened on your behalf in the name of Merrill Lynch as your agent. Merrill Lynch has in place business requirements and practices that are reasonably designed to satisfy those conditions, which include, but are not limited to, proper account titling and recordkeeping. Securities made available through Merrill are not guaranteed by any bank, are not insured by the FDIC, and may lose value.

Merrill may, in its sole discretion and without advance notice, terminate your use of the BIA Account. Either BANA or BA-CA may also terminate, in its sole discretion and without notice, your MMDA and BTA. If Merrill does not wish to continue to act as your agent with respect to your MMDAs and BTAs, you may deal directly with either BANA or BA-CA, subject to its rules with respect to maintaining direct bank accounts. Similarly, if you decide that you no longer wish to have Merrill act as your agent and messenger with respect to the MMDAs and BTAs established for you at either BANA or BA-CA, you may establish a direct relationship with either BANA or BA-CA, subject to its rules with respect to maintaining such accounts, by requesting to have the MMDA established in your name. This will result in severance of the MMDAs and BTAs from your account.

As stated in the BIA Agreement, Merrill may delay payment from your MMDAs and BTAs for a certain number of days based upon factors including whether the source of funds placed in your BIA Account was an electronic funds transfer, check, draft or similar instrument.

Other Investment Options

The Business Investor Account does not offer any other options for the automatic “sweep” of your cash balances. Merrill offers a number of investment alternatives that may be considered comparable to cash deposits held at BANA and/or BA-CA, and some of these alternatives may pay a higher return than the interest rate paid on bank deposit balances held at BANA and/or BA-CA.

About Deposit Insurance

FDIC Insurance

FDIC insurance covers all deposit accounts at an FDIC insured bank, which includes Merrill Lynch Bank Deposit Program deposits. Deposits maintained in different categories of legal ownership — such as individual accounts, joint accounts, business accounts or certain

retirement accounts — are separately insured by the FDIC, up to the applicable SMDIA per depository institution. The SMDIA is \$250,000 per depositor, per ownership category, per bank.

Your FDIC protection takes effect as soon as BANA and/or BA-CA receives your deposits from Merrill. Under the Merrill Lynch Bank Deposit Program, amounts in excess of the SMDIA may be deposited into BANA and/or BA-CA. For purposes of determining FDIC deposit insurance coverage, deposits (including CDs) you maintain at the same Bank in the same legal ownership category, either directly or through any other account at Merrill or any other intermediary, will be aggregated.

You are responsible for monitoring the total amount of your deposits in order for you to determine the extent of insurance coverage available to you on your deposits, including any CDs. Merrill is not responsible for any insured or uninsured portion of Merrill Lynch Bank Deposit Program deposits, CDs or any other deposits.

Merrill will not be obligated to you for amounts not covered by deposit insurance nor will Merrill be obligated to make any payments to you in satisfaction of a loss you might incur as a result of a delay in insurance payouts applicable to your MMDAs and BTAs. Merrill will not be obligated to credit your BIA account with funds in advance of their payment to Merrill by the FDIC. Each MMDA and BTA constitutes a direct obligation of the issuing depository institution and is not directly or indirectly an obligation of Merrill.

Since deposit insurance coverage is based on a Customer’s funds on deposit in any one depository institution, coverage can change if two or more institutions where you have funds on deposit merge or consolidate. Please note that if your deposits at a depository institution are assumed by another depository institution (“acquirer”) pursuant to a merger or consolidation, such deposits will continue to be separately insured from the deposits that you might have established with the acquirer until the expiration of a six-month period from the date of the acquisition. Thereafter, any assumed deposits will be aggregated with your existing deposits with the acquirer held in the same ownership category for purposes of FDIC coverage. Any deposit opened at the acquired institution after the acquisition will be aggregated with deposits established with the acquirer for purposes of FDIC coverage.

Important Deposit Insurance Considerations

Funds on deposit in the same form of legal ownership at BANA and BA-CA are eligible for insurance by the FDIC, up to the SMDIA (including principal and accrued interest). For purposes of determining deposit insurance coverage, all accounts or deposits (including CDs) you hold either directly or through any other account at Merrill or any other intermediary in the same bank will be aggregated. Amounts on deposit at BANA or BA-CA in the same insurable capacity (including CDs and other deposits you may have) in excess of the applicable FDIC insurance limit will not be covered by FDIC insurance.

If you have other BIA Accounts (same depositor, same ownership category) that sweep funds to BANA and BA-CA, you should note that remittances of funds from these accounts are made by Merrill, as your agent, on an automated and independent basis. Merrill will not monitor and adjust deposits with BANA and BA-CA to achieve the greatest deposit insurance coverage for you between or among your BIA Accounts. Customers with more than one BIA Account that sweeps available cash balances to BANA and BA-CA should consider various alternatives to lessen the amount of their uninsured deposit balances. These alternatives may include selecting a different Money Account into which available cash balances for their second (or additional) accounts are swept, if available, and carefully monitoring and periodically adjusting the amount of their deposit balance with BANA and BA-CA.

Payments Under Adverse Circumstances

Merrill Lynch is not a bank and FDIC deposit insurance only covers the failure of an FDIC-insured bank. In the event that FDIC payments become necessary, the FDIC is required to pay principal plus unpaid and accrued interest to the date of the closing of the relevant depository institution as prescribed by law and applicable regulations. Certain conditions must be satisfied for deposit insurance coverage to apply when bank deposits are opened on your behalf in the name of Merrill Lynch as your agent.

Merrill Lynch has in place business requirements and practices that are reasonably designed to satisfy those conditions, which include, but are not limited to, proper account titling and recordkeeping. Since there is no specific time period during which the FDIC must make available such insurable payments, you should be prepared for the possibility of an indeterminate delay in obtaining insurable payments. In addition, you may be required to provide certain documentation to the FDIC and to Merrill before any insurance payouts are released to you.

Additional Information from the FDIC

If you have questions about FDIC insurance coverage, you may obtain information by contacting the FDIC by letter at Deposit Insurance Outreach, Division of Depositor and Consumer Protection, 550 17th Street, N.W., Washington, D.C. 20429; by phone at **877.275.3342** or **800.877.8339** (TTY); or by visiting the FDIC website at www.fdic.gov.

Margin Truth-In-Lending Disclosure Statement

1. Rates

(a) If the Customer has elected the Margin Lending Program, the Customer may obtain loans through its Securities Account based on the value of eligible securities for the purpose of buying, trading or carrying securities or for a non-securities purpose including transfer of cash to your other accounts. Interest rates for margin loans are variable and depend in part on the amount owed to Merrill.

(b) The Merrill "Base Lending Rate" will be used for determining interest rates to be charged on credit extended to the Customer. The Base Lending Rate, which will be adjusted from time to time, is set by Merrill with reference to commercially recognized interest rates. The rates at which interest is charged are based on a sliding scale of percentages added to the current Base Lending Rate. Refer to the chart below for Merrill's current percentages added to its Base Lending Rate.

Average Daily Debt Balances	Schedule of Percentages Added to the Base Lending Rate
\$0 to \$24,999	3.375%
\$25,000 to \$99,999	2.250%
\$100,000 to \$499,999	0.875%
\$500,000 to \$999,999	0.625%
\$1,000,000 to \$4,999,999	0.000%
\$5,000,000 to \$9,999,999	-0.500%
\$10,000,000 and above	-0.750%

As of June 15, 2018

(c) The Monthly Statement will indicate the specific interest rate, the average daily debit balance of the account, the number of days during which a debit balance was outstanding in the Securities Account and the actual interest charge made for the charge period. For each charge period in which there is a change in the Base Lending Rate, the statement of account will separately itemize that information with respect to each rate of interest that was applied to the account during the charge period. The foregoing rates may be varied in individual situations, as warranted, at Merrill's discretion.

2. Adjustment of Rate Without Prior Notice

(a) The interest rate applicable to Margin Lending Program loans are subject to change without prior notice in accordance with changes in the Base Lending Rate. If there is a change in the Base Lending Rate during the charge period, the rate of interest applied will automatically be increased or decreased accordingly for the remainder of the charge period or until another change in the Base Lending Rate occurs. If the method of calculating the rate is to be changed for any other reason, the Customer will receive at least 30 days' written notice prior to such change.

Margin Interest Rates Effective February 22, 2022

If the Customer has elected the Margin Lending Program, the Customer may obtain loans through its Securities Account based on the value of eligible securities for the purpose of buying, trading or carrying securities or for a non-securities purpose. Interest rates for margin loans are variable and depend in part on the amount owed to Merrill.

Customer interest rate will be the current Merrill Lynch Base Lending Rate (BLR) plus a supplementary percentage or "spread" based on (1) Customer's average daily loan or debit balance; and (2) the value of the assets and liabilities in your "Relationship Group" at the time that the Customer's account is approved for the Margin Lending Program or when your Relationship Group is reset, which can be done at the Customer's request. Your "Relationship Group" is defined as: (i) Customer accounts at Merrill, and (ii) in Merrill's discretion, the Customer's accounts and eligible accounts of others in the Customer's household at Merrill and Merrill's affiliates, such as Bank of America, N.A. The BLR is adjusted weekly with reference to commercial interest rates and market conditions. Please note that the Customer's spread will not automatically be updated to reflect changes in the value of the assets and liabilities in your Relationship Group over time. To obtain the current BLR, understand what accounts are currently in the Customer's Relationship Group, or request that other accounts be added to or removed from the Customer's Relationship Group, or to have the value of the Customer's Relationship Group reset, please contact the Investment Center at 877.653.4732.

The following table shows the supplementary percentage or spread that will be added to the BLR based on different average daily loan or debit balances and Relationship Group values. The spreads depicted in this table are as of February 22, 2022, and are subject to change in Merrill's discretion.

		Debit Balance			
Tiers		<\$100M	\$100M-\$999M	\$1MM-\$4.00MM	≥\$5MM
Relationship Group Value	<\$100M	8.500	7.750	6.750	5.500
	\$100M-\$249M	8.250	7.500	6.500	5.250
	\$250M-\$499M	8.000	7.250	6.250	5.000
	\$500M-\$749M	7.750	7.000	6.000	4.750
	\$750M-\$999M	7.500	6.750	5.750	4.500
	\$1.0MM-\$2.49MM	7.250	6.500	5.500	4.250
	\$2.5MM-\$4.99MM	7.000	6.250	5.250	4.000
	\$5.0MM-\$7.49MM	6.875	6.125	5.125	3.875
	\$7.5MM-\$9.99MM	6.875	6.125	5.125	3.875
	\$10MM-\$14.99MM	6.750	6.000	5.000	3.750
	\$15MM-\$24.99MM	6.750	6.000	5.000	3.750
	\$25MM-\$99.99MM	6.500	5.750	4.750	3.500
	\$50MM-\$99.99MM	6.500	5.750	4.750	3.500
	≥\$100MM	6.250	5.500	4.500	3.250

The Customer's account statement will show the interest rate applied, the average daily loan balance, the number of days the loan was outstanding, and the actual interest charged to your BIA Account for the charge period. If there was a change in the BLR during the charge period, your account statement will itemize that information for each rate applied during the charge period.

The Customer's total interest rate is subject to change without notice in accordance with changes in the BLR, your average daily loan balance, or the value of the accounts in the Customer's Relationship Group if or when that information is reset. If there is a change in the BLR during a charge period, the Customer will be charged the new interest rate for the remainder of the charge period or until another change in the BLR occurs. If the Customer's rate is changed for any reason other than those described in this paragraph or in the case of concessions granted at the discretion of Merrill, the Customer will receive a written notice at least 30 days before the change.

3. Charge Period

(a) The period for which interest charges are made runs from the last Friday in each month up to and including the last Thursday of the following month. There are three variations to this: (1) if the last Friday of the month is a holiday, then the interest charge period will end one Business Day earlier; (2) in December, the interest charge period will end on the next to the last

Business Day of the year (and the interest charge period for January of the following year will begin on the last Business Day of the year); and (3) for accounts that receive calendar month-end statements, the interest charge period runs from the last Business Day of the calendar month up to and including the next-to-last Business Day of the following calendar month.

(b) The interest charge period parallels the monthly statement period, except that interest for the final day of the statement period will be carried over and reflected on the next month's statement. The final day of the statement period is the last Friday of the month, except (1) if that Friday is a holiday, the final day of the statement period is the prior Business Day; (2) in December, when the final day of the statement period is the last Business Day of the year and (3) for accounts that receive calendar month-end statements, the final day of the statement period is the last Business Day of the calendar month.

(c) The average debit balance entry, which will appear on the Securities Account Statement, is calculated based upon the number of days on which there was a debit balance in the Securities Account and not on the total number of days in either the charge period or the statement period.

(d) The Customer's total interest rate is subject to change without notice in accordance with changes in the BLR, your average daily loan balance, or the value of the accounts in the Customer's Relationship Group if or when that information is reset. If there is a change in the BLR during a charge period, the Customer will be charged the new interest rate for the remainder of the charge period or until another change in the BLR occurs. If the Customer rate is changed for any reason other than those described in this paragraph or in the case of concessions granted at the discretion of Merrill, the Customer will receive a written notice at least 30 days before the change.

4. Computation of Charges

(a) At the close of each charge period during which credit was extended through the Margin Lending Program, an interest charge is computed by multiplying the average daily debit balance by the applicable schedule rate and by the number of days during which a debit balance was outstanding and then dividing by 360. If there has been a change in the Base Lending Rate, separate computations will be made with respect to each rate of charge for the appropriate number of days at each rate during the charge period. The interest charge for the charge period is due and payable at the close of the charge period. The exact amount due may be obtained from the Merrill office servicing the Customer's account. If the interest charge is not paid at the close of the charge period, it will be added to the opening debit balance for the next charge period. This Agreement with our Customers using the Margin Lending Program service is governed by the laws of the state of New York, where Merrill maintains its principal place of business.

5. Short Sales and Short Sales Against the Box

(a) The market value of securities that are sold "short" by a Customer are adjusted daily for credit purposes by a process called "marking to the market." "Short sales against the box" are treated in exactly the same way as short sales. The market values of all securities sold short in the Securities Account, including securities sold short against the box are treated as a debit for the purpose of calculating interest charges. In other words, the closing market value of the securities that were sold short against the box is determined each Business Day and, depending upon whether the market value increased or decreased, the change in the market value is either added to the net debit balance or subtracted from the net credit balance in order to calculate interest charges. The market value of long securities in the Securities Account against which a short sale is made is not included in the computation of interest charges. If the total market value of the securities sold short increases, then the debit adjustment to the net balance will increase by the same amount for the calculation of interest charges. Conversely, if the total market value of the securities sold short decreases, then the debit adjustment to the net balance will also decrease by a like amount for the calculation of interest charges. These upward or downward adjustments of balances are for credit calculation purposes only. Except as noted in the following section, "Sales Not Long," in computing interest charges, Merrill offsets any credit balance in any of the Customer's securities accounts with Merrill standing in the same name.

6. Sales Not Long

(a) Customers may have the occasion to sell securities that are owned, but have not yet been placed into the Securities Account. The securities must be delivered to Merrill by the settlement date of the transaction. Any credit resulting from the proceeds of such a sale will not be used as an offset in computing interest charges until the securities sold are actually received into the Securities Account in good deliverable form.

7. Options

(a) Options can be traded in an account with the Margin Lending Program and can be used to hedge a leveraged position. Options cannot be purchased or sold on credit or borrowed against for purchases. No credit can be extended on options held. Writers of options, other than certain covered call writers and certain writers of cash-secured puts, must comply with the applicable initial equity and maintenance requirements that are set by Merrill, subject to minimum requirements imposed by the Federal Reserve Board and by securities and options exchanges and other self-regulatory organizations. These requirements vary depending on the underlying interest and the number of option contracts sold. Merrill, the Federal Reserve Board, the securities and options exchanges and other self-regulatory organizations may increase these requirements at any time. In addition, certain position limits and additional initial equity and maintenance requirements may be imposed from time to time by Merrill without prior notice. If these limits and requirements are not met, Merrill will close out sufficient option contracts to bring the account into compliance with them. Furthermore, options trading must be approved in advance by Merrill and additional documents are necessary. Options transactions involve certain risks and are not appropriate for every investor.

8. Non-Automatic Cash Sweep Funds

A non-cash sweep (for example, Preferred Deposit) is a transfer by you of cash (i.e., free credit balances) from your account at Merrill to a non-cash sweep bank deposit account and/or to a money market mutual fund(s) that works as follows. You will be required to give us a specific order, authorization, or draft that we enter either (i) to transfer funds to the non-cash sweep bank deposit account, or (ii) in the case of money market mutual funds, to enter a buy order to obtain new shares and a sale order to obtain cash. Non-Cash sweeps are not a part of the Sweep Program in which you may be enrolled. In addition, if you fail to redeem/make a withdrawal from a non-cash sweep to satisfy any open obligations in your account, then this would lead to margin interest charges in margin accounts, or overdrafts in cash and margin accounts. Nothing in this paragraph should be viewed or considered to waive or limit any rights we have in your accounts as described in this Agreement, including but not limited to, any security interests or liens we may have in your account, liquidation rights, ability to charge fees, or impose limitations on your account(s).

9. Liens and Additional Collateral

(a) Securities and other property in any of your accounts with us, except for those held in retirement accounts, such as IRA's, are collateral for any debit balances in any of the Customer's accounts. A lien is created by these debits to secure the amount owed to Merrill. Merrill retains the right to require additional collateral any time Merrill deems it necessary for its protection. These maintenance calls can be met by the prompt delivery of either additional acceptable securities or cash.

(b) In accordance with the terms of this Agreement, should the equity in the Customer's account(s) fall below minimum maintenance requirements for the Margin Lending Program, securities in the Customer's account(s) may be sold to reduce or satisfy the debit balance. At present, Merrill's minimum maintenance requirement for most stocks eligible for the Margin Lending Program is 30% of their current market value or \$3 per share, whichever is greater.

(c) For the purposes of this agreement, "Securities and Other Property" shall include, but not be limited to, money securities, securities entitlements, financial assets, investment property, financial instruments, and commodities of every kind and nature and all contracts and option relating thereto, whether for present or future delivery. (143b) All Securities and Other Property will be treated as financial assets under Article 8 of the New York Commercial Codes.

(d) Other than retirement accounts, such as IRAs. If the securities in your margin account decline in value, so does the value of the collateral supporting your loan, and, as a result, Merrill can take action, including issuing a margin call and/or selling securities in your account with Merrill to maintain the required equity in your account.

(e) You agree that to the extent permitted by New York law, Merrill shall collect from you reasonable costs and expenses of collection of any such debit balance(s) and any unpaid deficiency in your account, including but not limited to attorney's fees that Merrill incurs or pays in connection with such efforts.

Securities-Based Loan Disclosure Statement

Risk Factors You Should Consider Before Using Margin or Other Loans Secured by Your Securities Accounts.

Overview

Merrill is furnishing this Disclosure Statement to provide you with a summary of the risks involved in purchasing securities on margin or otherwise borrowing funds secured by assets in your securities account(s) — known as “securities-based credit.” You should understand those risks before using securities-based credit as part of your investment strategy or as a liquidity source. In addition, you should understand:

- The terms of your loan agreement;
- The interest rate you will pay;
- Initial margin and maintenance requirements and how market fluctuations may result in a “maintenance call”; and
- The lender's procedures for issuing maintenance calls and liquidating securities and other assets in your accounts.

Please carefully review your loan agreement and speak to your Financial Advisor, a Merrill Advisory Center team member or an Investment Center representative regarding any questions or concerns before trading securities in a margin account or otherwise using leverage.

Margin

When you purchase securities, you may pay for the securities in full, or if your account has been established as a margin account with the Margin Lending Program, you may borrow part of the purchase price from Merrill, thereby “leveraging” your investment. If you choose to borrow funds for your purchase, Merrill'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 (other than retirement accounts, such as IRAs). If the securities in your margin account decline in value, so does the value of the collateral supporting your loan, and, as a result, Merrill can take action, including issuing a margin call and/or selling securities in your accounts with Merrill to maintain the required equity in your account.

If your securities account has a Visa® card and/or checks, you may also create a margin debit if your withdrawals (by Visa card, checks, pre-authorized debits, FTS or other transfers) exceed the sum of any available free credit balances plus available money account balances (such as bank deposit balances). Please refer to your account documents for more information.

You should note that it may be more advantageous to pay cash than to use margin for smaller securities purchases. On smaller purchases of securities, a higher percentage of the transaction costs goes to commissions and interest charges, which are generally higher on smaller balances. The commissions plus the interest charges could equal or exceed any appreciation in your securities.

Borrowing for Purposes Other than Margin

You may also borrow against the value of securities or other assets in your securities accounts for purposes other than to purchase securities. When you do so, the assets in your account are “pledged” as collateral to secure the loan. In such cases, your loan may be made by Merrill (in a margin account) or by an affiliated lender in a separate loan account with the lender. For example, the Loan Management Account® (LMA®) is a loan made by our affiliate, Bank of America, N.A., that is secured by a pledge of assets in your Merrill securities account.

The assets eligible for collateral for these types of loans differ from the assets eligible for margin loans. For example, investment grade CDs are eligible assets for non-margin loans but are not eligible for margin loans.

Interest Rates

Interest rates vary by loan program so be sure you understand how interest rates are determined. The interest rate charged on the loan will reduce your overall rate of return. Interest expense for taxable securities purchased on margin may be deductible up to net investment income. Merrill is not a tax advisor and you should consult your tax advisor regarding your particular situation.

Interest rates are usually based on an index plus or minus a percentage. The index may be an internal one, such as our Base Lending Rate for margin, or any such other successor index rate as determined by lender. In either case, your interest rate can change without notice to you if the index changes. A fixed rate of interest may be available with certain loan programs.

Your interest rate may be based on your outstanding loan balance (as in our margin lending program) or on the total credit available (as in the Loan Management Account). As a result, your interest rate can change without notice to you in accord with changes to your loan balance or available credit.

Interest charges not paid at the close of the applicable interest period are typically added to your loan balance. You can elect to pay the interest charges plus any principal balance. Your interest charges will be shown on your account statements.

Maintenance Requirements

Your pledged assets must meet specified maintenance requirements. In other words, the assets must at all times maintain a certain minimum value. If the assets in your account decline in value and fall below these maintenance requirements, the lender may require you to deposit additional collateral — known as a “margin call” or “maintenance call” — or take other action as permitted by the loan agreement. The lender is also permitted, for example, to sell assets in any of your pledged Merrill accounts to meet maintenance requirements.

The forced sale of your assets may negatively affect your ability to follow your investment strategy or achieve your investment objectives. Some or all of the assets may be sold at prices higher than what it initially cost you to acquire them. If that happens, you may suffer adverse tax consequences.

You can reduce the possibility of maintenance calls by carefully considering the volatility of the securities you pledge as collateral and the amount that you borrow. Risk-management strategies you should consider include:

Borrowing less than the maximum allowable amount.

- Borrowing against a portfolio of less volatile securities such as government treasuries, high-grade corporate bonds and blue-chip stocks.
- Pledging a diversified portfolio as collateral.
- Watching your portfolio carefully, especially when market conditions are fluctuating. By doing so, you will be aware of a potential decline in value before a maintenance call becomes necessary.

Margin Risk Disclosure Statement

In accordance with FINRA requirements, Merrill is furnishing this information to the Customer to provide some basic facts about purchasing securities on margin, and to alert you to the risks involved with trading securities in a margin account. Before trading stocks in a margin account, the Customer should carefully review the margin terms in this agreement. As used below, “we” or “us” refers to Merrill.

When the Customer purchases securities, the Customer may pay for the securities in full, or the Customer may borrow part of the purchase price from Merrill if the Customer's account has been established as a margin account with the Margin Lending Program. If the Customer choose to borrow funds, the securities purchased are the collateral for the loan to the Customer. If the securities in the Customer's account decline in value, so does the value of the collateral supporting the Customer's loan, and, as a result, we can take action, such as issue a margin call and/or sell securities

or other assets in any of the Customer's accounts held with us, in order to maintain the required equity in the account.

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

- **You can lose more funds than you deposit in your margin account.**
A decline in the value of securities that are purchased on margin may require you to provide additional funds to us to avoid the forced sale of those securities or other assets in your account(s).
- **We can force the sale of securities or other assets in your account(s).**
If the equity in your account falls below the maintenance margin requirements or our higher "house" requirements," we can sell the assets in your accounts with Merrill to cover the margin deficiency. For margin loans, we can sell the assets in any of your accounts held by Merrill. For other securities-based loans, you should check your loan agreement. You also will be responsible for any remaining loan balance in the account after such a sale.
- **We can sell your securities or other assets without contacting you.**
Investors sometimes mistakenly believe that they must be contacted for a maintenance call to be valid, and that securities or other assets in their accounts cannot be liquidated to meet the call unless they are contacted first. This is not the case. We will attempt to notify you of maintenance calls, but we are not required to do so. Even if we have contacted you and provided a specific date by which you can meet a maintenance call, we can still take necessary steps to protect our interests, including immediately selling the securities or other assets without notice to you.
- **You are not entitled to choose which securities or other assets in your account(s) are liquidated or sold to meet a maintenance call.**
Because the securities and other assets in your account(s) are collateral for the loan, we have the right to decide which assets to sell in order to protect our interests.
- **We can increase our "house" maintenance requirements at any time and are not required to provide you advance written notice.** These changes in our policy may take effect immediately and may result in the issuance of a maintenance call. Your failure to satisfy the call may cause us to liquidate or sell assets in your account(s).
- **You are not entitled to an extension of time on a maintenance call.** While an extension of time to meet maintenance requirements may be available to you under certain conditions, you do not have a right to the extension.

If you have any questions or concerns about margin and the Margin Lending Program, please contact the Investment Center at **877.653.4732**.

Appendix A – BIA Account Fees

The following fees will be charged in addition to brokerage commissions, fees, mark-ups and mark-downs in connection with securities transaction in the BIA Account.

Description	BIA Account Fees
Account Fee (per account)	No fee
 Transaction Fees	
Check Deposit - U.S. Currency	No fee for the first 10 checks processed per month, \$0.35 per check thereafter
Stop Payment Fee	\$25 per item
Domestic and International Fedwires (Outgoing) - U.S. Currency	\$24.95 per item
Domestic Fedwires (Incoming)	No fee
Non-sufficient Funds - Funds Transfer Service Returned	No fee
Monthly Account Statement	No fee
Duplicate Statement ³	\$5 per item
Online Services	No fee
 Miscellaneous	
Account Transfer Fee	\$49.95 per account
Payment Extension	\$25
Delivery of Securities	\$50 per security for a certificate
Direct Registration System Statement	\$25 per security
Government Securities	\$125 per security
Bond Coupon Deposit	\$5 per issue
Mandatory Exchange	\$50 per security
Voluntary Exchange	\$30 per security

³ There is no per item fee when one of the following conditions apply:
 – Account has the FBE trait
 – Financial Relationship is a Tier 3 or Tier 4. Fees are subject to change.
 – Account is enrolled in an IA Program

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Important Notice

BUSINESS CONTINUITY PLANNING

Merrill Lynch is responsible for creating and maintaining business continuity plans for all its businesses. In the event of a business disruption, we have plans designed to allow us to continue operations of critical business functions, such as entering of client orders, completing securities transactions and providing clients access to their cash and securities. We accomplish this in part by:

- Relocating impacted businesses to designated recovery locations.
- Using redundant processing capacity at other locations.
- Designing our technology and systems to support the recovery processes for critical business functions.
- Using business and technology teams that are responsible for activating and managing the recovery process.
- Adopting a communication plan to ensure that Merrill Lynch employees receive emergency notifications and instructions via a variety of sources, including in-building announcements, telephone contact, toll-free phone numbers and Web sites.
- Rehearsing our recovery procedures and testing those procedures on a regular basis.

As part of our plans, Merrill Lynch has identified the applications that are critical to each of our business divisions. These applications are to be implemented in separate production and recovery data centers using industry-standard practices to copy data from the production site to the recovery site in real time. In most cases, recovery times will range from nearly instantaneous to approximately four hours. For some business functions, next-day recovery is projected.

With regard to client assets, nearly all market-traded securities are held in central depositories, such as the Depository Trust and Clearing Company, rather than in physical certificate form. Ownership of the securities is reflected on a book-entry record-keeping basis, with the depositories' participants, such as Merrill Lynch, maintaining on their records the beneficial ownership positions of their customers. This structure is recognized worldwide as providing investors with an unsurpassed level of liquidity and security for the assets they choose to custody with major financial institutions.

As a premier financial service firm, we take our commitment to our clients very seriously and participate globally in various industry-level discussions regarding business continuity planning under the auspices of industry organizations. Participation in these types of forums increases our ability to proactively recognize and manage business disruption risks and coordinate recovery efforts across the financial service industry.

In the event of a disruption, you will be able to receive information about your accounts and instructions on how to gain access to your funds by calling your Financial Advisor or the toll free number listed on your account statement.

Although we have taken significant steps to develop and implement sound business recovery plans, we cannot guarantee that systems will always be available or recoverable after a disaster or significant business disruption. However, we believe that our planning for such events is robust and consistent with many of the best practices established within the industry. Any material changes to the above information will be available on our Web site or upon request.



Merrill Direct Reinvestment Service

When you enroll in the Merrill Direct Reinvestment Service (the "Service"), you agree to be bound by the terms and conditions outlined below.

(i) **Description.** When your investments generate dividends, and in certain instances, capital gains or other distributions (collectively, "dividends" or "distributions"), you can decide to either receive cash payments deposited to your account or to automatically reinvest the distributions through the Service as an opportunity to help build the value of your investments. There is no fee for the Service, and for most account types you pay no commission on dividends or distributions automatically reinvested in the same investment through the Service.¹ Additionally, the Service provides you with the flexibility to have dividends from some holdings reinvested while having the dividends from other investments credited as cash directly to your account. You also have greater flexibility with respect to mutual fund investments where separate reinvestment elections for dividends and capital gains distributions are offered.

(ii) **Eligible Investments and Accounts.** If you enroll in the Service, you can have dividends from eligible common and preferred stocks, mutual funds, exchange traded funds ("ETFs"), closed end funds ("CEFs"), unit investment trusts ("UITs"), and regulated investment companies ("RICs") automatically reinvested into more shares or units of the same stock, fund, trust or company, generally without commissions or fees charged. You may also elect through the Service to reinvest capital gains distributions paid by mutual funds.

Alternative investments (including but not limited to hedge funds, private equity funds, non-traded real estate investment trusts and business development companies) are typically not held in "street name" and dividend reinvestments for alternative investments are generally offered pursuant to the issuer's terms and conditions, and not those of the Service described in this document. You should refer to disclosures provided to you in connection with these alternative investments, such as prospectuses or private placement memorandum and the subscription agreement (including the subscription agreement supplement), which include additional information about our compensation and any dividend reinvestment options offered by the issuers. For these alternative investments, the terms of the issuer's dividend reinvestment options (and not those contained in this document) apply.

Eligible investments must be held in "street name" (which means the investments are owned by you but are registered in Merrill Lynch's name) in order to participate in the Service. Most eligible investments that you hold through your Merrill Lynch account are held in street name.

The Service is an option for most Merrill Lynch account types, subject to the terms and conditions of any other services or programs you may participate in. You may confirm your account eligibility by contacting your financial advisor, a Merrill Financial

Solutions Advisor or an Investment Center representative at any time.

(iii) **Service Operations.** We will credit cash dividends you receive from eligible investments to your account on the dividend payable date. Thereafter, we will debit cash dividends to be reinvested from your account and combine cash dividends across all accounts that have elected the Service in the same investment in order to purchase additional shares or units of that investment. We will then credit your account following the dividend payable date with the number of shares or units of the investment, including fractional shares or units, equal to the amount of dividends reinvested, divided by the purchase price per share or unit (the "reinvestment price"). The reinvestment price will be the price per share or unit of the investment on or around the dividend payable date or the ex-dividend date (generally for mutual funds). The reinvestment price may reflect an average price per share or unit if the investments are purchased in multiple transactions. The details regarding the actual prices are available to you upon request.

Reinvestment for certain investments may occur through the Depository Trust Company ("DTC") Dividend Reinvestment program ("DTC program"). DTC and the issuer determine which investments participate in the DTC program. DTC will allocate investments purchased through reinvested dividends ("reinvestment shares") to us upon receipt from the issuer. For investments participating in the DTC program, the cash dividends you receive from eligible investments will be credited from your account. Thereafter we will debit cash dividends to be reinvested from your account and combine cash dividends debited across all accounts that have elected the Service in the same investment. Upon our receipt of reinvestment shares through the DTC program, we will credit your account with the number of reinvestment shares (including fractional shares or units with issuers whose investment plans accommodate fractional shares or units) allocated to your account equal to the amount of dividends reinvested, divided by the reinvestment price announced by DTC.

We are compensated by issuers of certain hedge funds, private equity funds, RICs, non-traded REITs and BDCs (typically those which are considered "alternative investments") and mutual funds based on the total market value of investments held by our clients, which increases if dividends are reinvested.

For certain other investments, such as UITs, the sponsor may impose additional requirements with respect to any dividend reinvestment options offered. These requirements will be described in the prospectus provided to you in connection with your investment.

¹ Individual Investor Accounts, Business Delaware accounts, Business Investment Accounts (BIA), and Trust Management Accounts (TMA) are charged a commission of 4.0% on dividend and distribution reinvestments up to \$100.00, the greater of \$4.00 or 2.0% on reinvestments between \$100.01 and \$500.00, and 1.5% on reinvestments over \$500.00.

(iv) **Enrollment in the Service.** Dividends on your investments held in your Merrill Lynch account are generally paid in cash unless you take action and indicate that you want to reinvest those dividends; there is no requirement to participate in the Service. You may enroll in the Service online by selecting “Help & Support” or by contacting your financial advisor, a Merrill Financial Solutions Advisor or an Investment Center representative at any time. You may specify whether you wish to enroll for all eligible investments or selected eligible investments in your account. Automatic dividend reinvestment will commence with the first dividend having a record date which is at least two business days after you have notified us of your desire to enroll in the Service with respect to a particular investment.

If you elect to reinvest dividends and then purchase additional shares or units of the same investment, dividends for the new shares or units will also be automatically reinvested.

Changes to reinvestment elections are not allowed between the record date and the payable date for any investment. If a request to change reinvestment elections is entered during this period, changes will not take effect until after the payable date. Otherwise, you may change your elections by contacting your financial advisor, a Merrill Financial Solutions Advisor or an Investment Center representative at any time.

(v) **Confirmation of Reinvestment Transactions.** We will not provide you with individual trade confirmations for dividend reinvestment transactions, as we do for other transactions. Your periodic account statement will include all transaction details that would typically appear on a trade confirmation. On your statement you will see each automatic dividend reinvestment transaction made pursuant to the Service, including, but not limited to the date of the transaction, the amount of the dividend paid, the identity and number of shares or units bought and the purchase price. You will be able to obtain these transaction details at an earlier date online or by contacting your financial advisor, a Merrill Financial Solutions Advisor or an Investment Center representative beginning on the business day following the dividend reinvestment transaction. If you currently receive quarterly account statements, you will receive an additional monthly account statement for the month in which the dividend reinvestment transaction was effected.

You will continue to receive a trade confirmation for all securities transactions entered into outside of the Service unless you have instructed us otherwise.

(vi) **Termination/Amendment of the Service.** If your investment needs or goals change, you may discontinue your enrollment in the Service online by selecting “Help & Support” or by contacting your financial advisor, a Merrill Financial Solutions Advisor or an Investment Center representative at any time. Termination will be effective with respect to the first dividend having a record date

which is at least two business days after you notify us. We reserve the right to amend or terminate the Service, in whole or in part at any time. Changes to your investment holdings, including changes you may not have initiated, can result in changes or termination of the Service with respect to such holdings and require action on your part to re-initiate the Service. You will be notified in advance of any material amendment that may impact your investments or termination of the Service.

(vii) **Tax.** We recommend that you consult a tax advisor to determine what effect, if any, participation in the Service may have on your tax situation.

(viii) **Other.** Your enrollment in the Service is optional. We have not made any recommendation that you should enroll in the Service and we are not recommending or offering any advice regarding the purchase of any investment included as an eligible investment in the Service. You understand that reinvesting your dividends does not assure profits on your investments, nor does it protect against losses in declining markets.



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

Investment products:

Are Not FDIC Insured	Are Not Bank Guaranteed	May Lose Value
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Trusted Contact Person Form

Merrill Lynch, Pierce, Fenner & Smith Incorporated ("Merrill") encourages you to designate a trusted contact person by completing this form.

What is a trusted contact person?

A trusted contact person(s) is an individual (age 18 or older) identified by you, whom Merrill could contact and disclose information about your account:

- to address possible financial exploitation;
- to confirm specifics of your current contact information, health status, or the identity of any legal guardian, executor, trustee, or holder of a power of attorney; or
- as otherwise permitted by Financial Industry Regulatory Authority Rule 2165 (Financial Exploitation of Specified Adults).

What if you previously completed a Contact Authorization Form?

Merrill previously made available a Contact Authorization Form, which was similar to the Trusted Contact Person Form. If you completed a Contact Authorization Form, Merrill will treat the contact person(s) you designated as your Trusted Contact Person(s). If you wish to add, update or remove a previously named contact person(s), please complete and return the Trusted Contact Person Form to the address noted below.

How do you add a trusted contact person?

For faster service, this form can be completed electronically by signing into your account on merrilledge.com.

or

Please complete this form and fax to 1.877.229.7160 or mail to:

Merrill Document Processing

PO Box 31024

Tampa, FL 33631-3024

(Please retain a copy of this form for your records.)

**If you have questions or would like help completing the form,
please call the Investment Center at 877.653.4732.**

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.

Investment products:

Are Not FDIC Insured	Are Not Bank Guaranteed	May Lose Value
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Trusted Contact Person Form

Please accept this document as instruction to add a trusted contact person(s) to the following 8-digit Merrill® Account Number and all other accounts at Merrill® for which I am either account owner or an authorized person.

Name of account owner Mr. Mrs. Ms. Dr. Suffix: Sr. Jr. **Merrill account number:** -

A trusted contact person(s) is an individual (age 18 or older) identified by you, whom Merrill could contact and disclose information about your account:

- to address possible financial exploitation;
- to confirm specifics of your current contact information, health status, or the identity of any legal guardian, executor, trustee, or holder of a power of attorney; or
- as otherwise permitted by Financial Industry Regulatory Authority Rule 2165 (Financial Exploitation of Specified Adults).

Primary Trusted Contact Person Information

Name of trusted contact person Mr. Mrs. Ms. Dr. Suffix: Sr. Jr. Relationship (e.g., spouse, child, holder of my power of attorney, lawyer, accountant, etc.)
(first, middle and last)

Street address Work phone Home phone

Mobile phone

City State ZIP Email

Alternate Trusted Contact Person Information

Name of trusted contact person Mr. Mrs. Ms. Dr. Suffix: Sr. Jr. Relationship (e.g., spouse, child, holder of my power of attorney, lawyer, accountant, etc.)
(first, middle and last)

Street address Work phone Home phone

Mobile phone

City State ZIP Email

I understand that (1) I may designate multiple trusted contact persons (use additional copies of this form); (2) Merrill is not required to contact my trusted contact person(s) but may at their discretion contact one or more of the people I have designated as trusted contact person(s); (3) **the completion of this form is optional and I may withdraw it at any time by notifying Merrill in writing** (use Merrill address as shown on the previous page or Merrill address shown on account statement). If I would like to change my trusted contact person, I may do so by providing Merrill with a newly signed Trusted Contact Person Form with the box checked below to indicate that the new form supersedes any previous form(s).

Check here if this Trusted Contact Person Form supersedes previous Trusted Contact Person Form(s)

Signature

Printed name Date

Signature of client Date

CALIFORNIA CONSUMER PRIVACY ACT NOTICE

Last updated December 15, 2022

Legal Entities

Bank of America legal entities that utilize the names Bank of America, Banc of America, U.S. Trust, Merrill, and BofA Securities, Inc. as well as the following entities: Managed Account Advisors LLC and BAL Investment & Advisory, Inc.

Applicability

Your privacy is important to us. This California Consumer Privacy Act Notice ([download a printable copy of this Notice](#); PDF, requires [Adobe Reader](#)) explains how the legal entities listed above (“Company,” “we,” or “us”) collect, use and disclose personal information relating to California residents covered by the California Consumer Privacy Act of 2018, as amended by the California Privacy Rights Act of 2020 (collectively, the “CCPA”). This “Notice” constitutes our notice at collection and our privacy policy pursuant to the CCPA.

Introduction

Under the CCPA, “Personal Information” is information that identifies, relates to, or could reasonably be linked directly or indirectly with a particular California resident and includes certain categories of Personal Information discussed below that constitute “Sensitive Personal Information.” The CCPA, however, does not apply to certain information, such as information subject to the Gramm-Leach-Bliley Act (“GLBA”).

The specific Personal Information that we collect, use, and disclose relating to a California resident covered by the CCPA will vary based on our relationship or interaction with that individual. For example, this Notice does not apply with respect to information that we collect about California residents who apply for or obtain our financial products and services for personal, family, or household purposes. For more information about how we collect, disclose, and secure information relating to these customers, please refer to our [U.S. Consumer Privacy Notice](#).

Keeping Personal Information secure is one of our most important priorities. Consistent with our obligations under applicable laws and regulations, we maintain physical, technical, electronic, procedural and organizational safeguards and security measures that are designed to protect personal data against accidental, unlawful or unauthorized destruction, loss, alteration, disclosure or access, whether it is processed by us or by others on our behalf.

Collection, use and disclosure of Personal Information

In the past 12 months, we have collected and disclosed for our business purposes each of the following categories of Personal Information relating to California residents covered by this Notice:

- Identifiers such as a real name, alias, postal address, unique personal identifier, online identifier, Internet Protocol address, email address, account name, Social Security number, driver’s license number, passport number, or other similar identifiers;
- Any information that identifies, relates to, describes, or is capable of being associated with, a particular individual, including, but not limited to, his or her name, signature, Social Security number, physical characteristics or description, address, telephone number, passport number, driver’s license or state identification card number, insurance policy number, education, employment, employment history, bank account number, credit card number, debit card number, or any other financial information, medical information, or health insurance information;

- Characteristics of protected classifications under California or federal law, such as sex and marital status;
- Commercial information, such as records of personal property, products or services purchased, obtained, or considered, or other purchasing or consuming histories or tendencies;
- Biometric information;
- Internet or other electronic network activity information, such as browsing history, search history, and information regarding a California resident's interaction with an internet website application or advertisement;
- Geolocation data, such as device location and Internet Protocol (IP) location;
- Audio, electronic, visual, thermal, or similar information such as call and video recordings;
- Professional or employment-related information, such as work history and prior employer;
- Education information, directly related to a student; and maintained by an educational agency or institution or by a party acting for the agency or institution;
- Inferences drawn from any of the Personal Information listed above to create a profile about a California resident reflecting their preferences, characteristics, psychological trends, predispositions, behavior, and attitudes, intelligence, abilities, and aptitudes; and
- The following categories of Sensitive Personal Information:
 - Personal Information that reveals:
 - A California resident's Social Security, driver's license, state identification card, or passport number;
 - A California resident's account log-in, financial account, debit card, or credit card number in combination with any required security or access code, password, or credentials allowing access to an account;
 - A California resident's precise geolocation;
 - A California resident's racial or ethnic origin, religious or philosophical beliefs, or union membership;
 - The contents of a California resident's mail, email, and text messages unless the business is the intended recipient of the communication;
 - The processing of biometric information for the purpose of uniquely identifying a California resident; and
 - Personal information collected and analyzed concerning a California resident's health.

In addition to collecting Personal Information ourselves, we additionally coordinate with third parties to collect Personal Information on our behalf, which third parties are engaged in one or more of the business practices described below:

- Delivering advertising and marketing, including on non-affiliated persons' or entities' sites and mobile apps;
- Facilitating events and event management, including virtual and/or in-person events (e.g., hotels, restaurants, virtual platforms, audio/visual capabilities, food/beverage, transportation services, etc.); and
- Referral sources, whether for purposes of identifying candidates for employment, identifying new client opportunities, or recommending vendors or contractors.

The categories of sources from which we collected Personal Information are:

- Directly from a California resident or the individual's representatives;
- Service Providers, Consumer Data Resellers, Credit Reporting Agencies and other similar persons or entities;
- Public Record Sources (Federal, State or Local Government Sources);
- Information from our Affiliates;
- Website/Mobile App Activity/Social Media;
- Information from Client Directed persons or entities or Institutions representing a Client/Prospect; and
- Information from Corporate Clients about individuals associated with the Clients (e.g., an employee or board member).

With respect to each category of Personal Information that we disclosed for a business purpose in the past 12 months, the categories of persons or entities to whom we disclosed that Personal Information are:

- Affiliates of Bank of America;
- Service Providers and Contractors who provide services such as website hosting, data analysis, payment processing, order fulfillment, information technology and related infrastructure, customer service, email delivery, auditing, marketing, marketing research activities, credit financing, event management, and real estate management;
- Other Service Providers and Contractors who provide services such as payment, banking and communication infrastructure, storage, legal expertise, tax expertise, real estate expertise, appraisal expertise, notaries and auditors, who promote the bank and its financial services and products to customers and other prospective buyers;
- Other Service Providers and Contractors who enable customers to conduct transactions online and via mobile devices, support mortgage and fulfillment services, vehicle loan processes and aggregators (at the direction of the customer);
- Other persons or entities to whom we transfer Personal Information as an asset that is part of a merger, acquisition or other transaction in which such other person or entity assumes control of all or part of the business;
- Government Agencies as required by laws and regulations; and
- Other persons or entities with which you may use or direct us to intentionally interact or to which you may use or direct us to intentionally disclose your Personal Information.

We do not disclose Personal Information to any other categories of third parties.

We collect, use and disclose for our business purposes Personal Information, including Sensitive Personal Information, relating to California residents to operate, manage, and maintain our business, to provide our products and services, and to accomplish our business or commercial purposes, including the following:

- Performing services, including maintaining or servicing accounts, providing customer service, processing or fulfilling orders and transactions, verifying customer information, processing payments, providing financing, providing advertising or marketing services (except for cross-context behavioral advertising, a type of targeted advertising), providing analytic services, facilitating event management and execution, managing our real estate portfolio, or providing similar services;

- Helping to ensure security and integrity to the extent the use of Personal Information is reasonably necessary and proportionate for these purposes;
- Short-term, transient use, including, but not limited to, nonpersonalized advertising shown as part of a current interaction with us, where the information is not disclosed to a third party and is not used to build a profile or otherwise alter the California resident's experience outside the current interaction with us;
- Auditing related to counting ad impressions to unique visitors, verifying positioning and quality of ad impressions, and auditing compliance with this specification and other standards;
- Undertaking activities to verify or maintain the quality or safety of a service controlled by us, and to improve, upgrade, or enhance that service;
- Debugging to identify and repair errors that impair existing intended functionality;
- Undertaking internal research for technological development and demonstration; and
- Complying with laws and regulations and to comply with other legal process and law enforcement requirements (including any internal policy based on or reflecting legal or regulatory guidance, codes or opinions).

How long we retain Personal Information

The length of time that we intend to retain each category of Personal Information will depend on a number of criteria, including (i) the length of time we are required to retain Personal Information in order to comply with applicable legal and regulatory requirements, (ii) the length of time we may need to retain Personal Information in order to accomplish the business or commercial purpose(s) for which such Personal Information is collected, used or disclosed (as indicated in this Notice), and (iii) whether you choose to exercise your right, subject to certain exceptions, to request deletion of your Personal Information.

Sale or sharing of Personal Information

In the 12 months preceding the date of this Notice, we have not "sold" Personal Information or Sensitive Personal Information subject to the CCPA nor have we "sold" or "shared" Personal Information or Sensitive Personal Information of minors under the age of 16.

For purposes of this Notice:

- "sold" means the disclosure of Personal Information or Sensitive Personal Information to a third party for monetary or other valuable consideration; and
- "shared" means the disclosure of Personal Information or Sensitive Personal Information to a third party for cross-context behavioral advertising.

In the 12 months preceding the date of this Notice, we "shared" Personal Information for cross-context behavioral advertising, with respect to California residents covered by CCPA. As of the date of this Notice, we have ceased such practices and no longer "share" Personal Information. Our prior "sharing" activities were performed to deliver advertising and marketing, including on non-affiliated third-party sites and mobile apps, using Personal Information we collected or that you provided to assist our non-affiliated third-party sites and mobile apps to select bank ads or offers that appealed to you, to display them to you and to monitor your responses. In connection with such advertising and marketing activities, we previously "shared" Personal Information with our third-party advertising and marketing vendors who were prohibited from using that Personal Information for any purpose other than to provide the specifically requested advertising and marketing services.

Though we have ceased “sharing” Personal Information of California residents covered by CCPA, the categories of Personal Information that we did previously “share” for cross-context behavioral advertising in the 12 months preceding the date of this Notice are:

- Identifiers such as a real name, alias, postal address, unique personal identifier, online identifier, Internet Protocol address, email address, account name, Social Security number, driver’s license number, passport number, or other similar identifiers;
- Internet or other electronic network activity information, such as browsing history, search history, and information regarding a California resident’s interaction with an internet website application, or advertisement;
- Geolocation data; and
- Inferences drawn from any of the Personal Information listed above to create a profile about a California resident reflecting their preferences, characteristics, psychological trends, predispositions, behavior, and attitudes, intelligence, abilities, and aptitudes.

How we use Sensitive Personal Information

We only use or disclose Sensitive Personal Information for the following purposes consistent with CCPA Regulations:

- To perform the services or provide the goods reasonably expected by an average California resident who requests those goods or services. For example, a California resident’s precise geolocation may be used by a mobile application that is providing them with directions on how to get to a specific location.
- To detect security incidents that compromise the availability, authenticity, integrity, and confidentiality of stored or transmitted Personal Information, provided that the use of a California resident’s Personal Information is reasonably necessary and proportionate for this purpose. For example, we may disclose a California resident’s log-in information to a data security company that it has hired to investigate and remediate a data breach that involved that individual’s account.
- To resist malicious, deceptive, fraudulent, or illegal actions directed at the business and to prosecute those responsible for those actions, provided that the use of a California resident’s Personal Information is reasonably necessary and proportionate for this purpose. For example, we may use information about a California resident’s ethnicity and/or the contents of email and text messages to investigate claims of racial discrimination or hate speech.
- To ensure the physical safety of natural persons, provided that the use of a California resident’s Personal Information is reasonably necessary and proportionate for this purpose. For example, we may disclose a California resident’s geolocation information to law enforcement to investigate an alleged kidnapping.
- For short-term, transient use, including, but not limited to, nonpersonalized advertising shown as part of a California resident’s current interaction with us.
- To perform services such as maintaining or servicing accounts, providing customer service, processing or fulfilling orders and transactions, verifying a California resident’s information, processing payments, providing financing, providing analytic services, providing storage.
- To verify or maintain the quality or safety of a service or device that is owned, manufactured, manufactured for, or controlled by us, and to improve, upgrade, or enhance the service or device that is owned, manufactured by, manufactured for, or controlled by us.

Rights under the CCPA

If you are a California resident covered by the CCPA, you have the right to:

- (1) Receive this Notice at or before the point of collection of your Personal Information.
- (2) Request we disclose to you free of charge the following information covering the 12 months preceding your request:
 - a. the categories of Personal Information about you that we collected;
 - b. the categories of sources from which the Personal Information was collected;
 - c. the purpose for collecting Personal Information about you;
 - d. the categories of third parties to whom we disclosed Personal Information about you and the categories of Personal Information that were disclosed (if applicable) and the purpose for disclosing the Personal Information about you; and
 - e. the specific pieces of Personal Information we collected about you.
- (3) Request we correct inaccurate Personal Information that we maintain about you.
- (4) Request we delete Personal Information we collected from you, unless the CCPA recognizes an exception.
- (5) Be free from unlawful discrimination for exercising your rights under the CCPA

Please see the section below entitled, “How to exercise your rights,” for instructions explaining how you can exercise these rights described above.

We will acknowledge receipt of your request and advise you how long we expect it will take to respond if we are able to verify your identity. Requests for specific pieces of Personal Information will require additional information to verify your identity.

For individuals submitting a request on behalf of another person, we may require proof of authorization and verification of identity directly from the person for whom the request is made.

For a company or organization submitting a request on behalf of another person, we may require proof of authorization from the individual such as a power of attorney and verification of identity directly from the person for whom the request is made.

In some instances, we may not be able to honor your request. For example, we will not honor your request if we cannot verify your identity or if we cannot verify that you have the authority to make a request on behalf of another individual. Additionally, we will not honor your request where an exception applies, such as where the disclosure of Personal Information would adversely affect the rights and freedoms of another California resident or where the Personal Information that we maintain about you is not subject to the CCPA’s access or deletion rights.

We will advise you in our response if we are not able to honor your request. We will not provide Social Security numbers, driver’s license numbers or government-issued identification numbers, financial account numbers, unique biometric data, health care or medical identification numbers, account passwords or security questions and answers, or any specific pieces of information if the disclosure presents the possibility of unauthorized access that could result in identity theft or fraud or unreasonable risk to data or systems and network security.

We will work to process all verified requests within 45 days pursuant to the CCPA. If we need an extension for up to an additional 45 days in order to process your request, we will provide you with an explanation for the delay.

How we process opt-out preferences

We have ceased “cross-contextual behavioral advertising” and do not “share” this data with any third parties, as such terms are defined by the CCPA.

Bank of America permits California residents to automatically exercise their right to opt out of sale/sharing through opt-out preference signals without having to make individualized opt-out requests. Bank of America treats opt-out preference signals as valid requests to opt out of sale/sharing for the browser.

How to exercise your rights

If you are a California resident, you may submit a request by:

- (1) Completing an Online Personal Information Request Form located at bankofamerica.com/PI-form or
- (2) Calling 888.341.5000.

Questions or concerns

You may contact us with questions or concerns about this Notice and our practices by:

- (1) Writing us at:
Individual Rights Operations TX-041-02-08
16001 N Dallas Pkwy Building 1
Addison, TX 75001
- (2) Emailing us at serviceinquiries4@bofa.com

Metrics

Please visit bankofamerica.com/ccpa-metrics for data reporting published in accordance with Section 7102 of the California Consumer Privacy Act Regulations.

Changes to this California Consumer Privacy Act Notice

We may change or update this Notice from time to time. When we do, we will post the revised Notice on this page with a new “Last Updated” date.

Where you can find this Notice online

You may access this Notice online at bankofamerica.com/CCPA-Notice.

U.S. Affiliate Information Sharing Notice

For individuals opening business accounts

Bank of America is made up of a number of financial services provider companies and non-financial companies, all working together to serve you. One of our most important goals is to make it easier for you to manage your money by offering you a wide selection of services. To further this goal, we may share information about your accounts with our affiliated companies to better meet your financial needs and manage our business and risks.

The individual information we may share within Bank of America is categorized in the following ways:

- A. Personally identifiable information** — Information that identifies you, such as name, address, email address, telephone number and Social Security number.
- B. Application information** — Information you provide to us on applications and through other means that will help us determine if you are eligible for products you request. Examples include personal assets, income and debt.
- C. Transaction and experience information** — Information about transactions and account activity, such as account balances, payment history and account usage, as well as information about our communications with you. Examples include your inquiries and our responses.
- D. Consumer report information** — Information from a consumer report. Examples include your personal credit score and credit history.
- E. Information from outside sources** — Information from outside sources regarding employment, credit and other relationships that will help us determine if you are eligible for products you request. Examples include employment history, loan balances, credit card balances, property insurance coverage and other verifications.
- F. Other general information** — Data from public records that is not assembled or used for the purpose of determining eligibility for a product or service.

As required by federal law, we also collect information and take actions necessary to verify your identification.

If you do not want us to share your individual information (application information, consumer report information and information from outside sources) among our affiliated companies, let us know by using one of the following methods:

1. Visit us online at bankofamerica.com/privacy.
2. Call us toll-free at 888.341.5000.

Please note that this request will apply to application information, consumer report information and information from outside sources only. Through the normal course of doing business, including servicing your accounts and better serving your financial needs, we will continue to share personally identifiable information, transaction and experience information, and other general information among our affiliated companies. You may have other privacy protections under state laws, such as those in Vermont and California. To the extent these state laws apply, we will comply with them in regard to our information practices.



Federally Required Affiliate Marketing Notice

YOUR CHOICE TO LIMIT MARKETING

- The Bank of America companies listed in this document are providing this notice.
- Federal law gives you the right to limit some but not all marketing from all the Bank of America affiliated companies. Federal law also requires us to give you this notice to tell you about your choice to limit marketing from all the Bank of America affiliated companies.
- You may limit all the Bank of America affiliated companies, such as the banking, loan, credit card, insurance and securities companies, from marketing their products or services to you based upon your personal information that they receive from other Bank of America companies. This information includes your income, your account history and your credit score.
- Your choice to limit marketing offers from all the Bank of America affiliated companies will apply for at least 5 years from when you tell us your choice. Before your choice to limit marketing expires, you will receive a renewal notice that will allow you to continue to limit marketing offers from all the Bank of America affiliated companies for at least another 5 years.
- You may tell us your choice to limit marketing offers, and you may tell us the choices for other customers who are joint account holders with you.
- This limitation will not apply in certain circumstances, such as when you have an account or service relationship with the Bank of America company that is marketing to you.
- For individuals with business purpose accounts, this limitation will only apply to marketing to individuals and not marketing to a business.

To limit marketing offers, contact us at 888.341.5000.

Bank of America Companies:

This notice applies to all Bank of America U.S. legal entities that utilize the names:

Bank of America
Banc of America
Private Bank
Merrill

These entities include banks and trust companies; credit card companies; brokerage and investment companies; and insurance and securities companies. In addition, this notice applies to the following Bank of America U.S. companies:

Managed Account Advisors LLC
BAL Investment & Advisory, Inc.