

Important information

Investing involves risk. There is always the potential of losing money when you invest in securities.

Asset allocation, diversification and rebalancing do not ensure a profit or protect against loss in declining markets. Past performance is no guarantee of future success.

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.

The opinions and views expressed do not necessarily reflect the opinions and views of Merrill or any of its affiliates. This material does not take into account your particular investment objectives, financial situations or needs and is not intended as a recommendation, offer or solicitation for the purchase or sale of any security, financial instrument, or strategy. Before acting on any investing direction, you should consider whether it is in your best interest based on your risk tolerance, liquidity needs, goals and time line. If necessary, contact your Merrill financial advisor or personal professional.

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 Private Wealth Management is a division of MLPF&S that offers a broad array of personalized wealth management products and services. Both brokerage and investment advisory services (including financial planning) are offered by the Private Wealth Advisors through MLPF&S. The nature and degree of advice and assistance provided, the fees charged, and client rights and Merrill's obligations will differ among these services. Investments involve risk, including the possible loss of principal investment. The banking, credit and trust services sold by the Private Wealth Advisors are offered by licensed banks and trust companies, including Bank of America, N.A., Member FDIC, and other affiliated banks.

Global Institutional Consultants mentioned herein are registered representatives with Merrill Lynch, Pierce, Fenner & Smith Incorporated (also referred to as "MLPF&S" or "Merrill") and may assist you with investment products and services.

Trust, fiduciary and investment management services are provided by Bank of America, N.A. and its agents, Member FDIC, or U.S. Trust Company of Delaware. Both are wholly owned subsidiaries of Bank of America Corporation.

Securities-based financing involves special risks including a decline in the value of your collateral assets.

Trust, fiduciary, and investment management services are provided by wholly owned banking affiliates of BofA Corp., including Bank of America, N.A. and its agents.

Banking, mortgage and home equity products offered by Bank of America, N.A., and affiliated banks, Members FDIC and wholly owned subsidiaries of Bank of America Corporation. Equal Housing Lender. Credit and collateral are subject to approval. Terms and conditions apply. This is not a commitment to lend. Programs, rates, terms and conditions are subject to change without notice. 

Insurance and annuity products are offered through Merrill Lynch Life Agency Inc., a licensed insurance agency and wholly owned subsidiary of Bank of America Corporation.

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

Important information concerning your relationship with Merrill may be delivered only in English, such as in your Merrill account agreement and other documents relating to the products and services available to you. Please be sure to consult the English language materials for more information. In addition, nothing contained in the following video is intended by Merrill or any of its affiliated entities to constitute a recommendation, offer or solicitation to any person or entity anywhere in the world, for the purchase or sale of any security or investment product or service.

Professional Designations

AAMS™, ADPA™, APMA™, AWMA™, CRPC™, CRPS™, CSRIC® and SE-AWMA™ are service marks for The College for Financial Planning Institutes Corp. CAP®, CLU®, ChFC®, ChSNC® and RICP® are properties of The American College of Financial Services, which reserves sole rights to their use, and are used by permission. CIMA®, CIMC®, CPWA® and RMA® are registered certification marks of the Investments & Wealth Institute®. CFA® and CIPM® are registered trademarks owned by CFA Institute.

Certified Financial Planner Board of Standards Inc. owns the certification marks CFP® in the U.S.

CAIA® is a registered certification mark owned and administered by the Chartered Alternative Investment Analyst Association.

CDFA® is a trademark of The Institute for Divorce Financial Analysts™.

The C(k)P® logo is a registered trademark of the Retirement Advisor University, Inc.

CMT® is a registered trademark owned by CMT Association.

CPM® is a registered service mark of the Academy of Certified Portfolio Managers.