



Norman & Young Group

Wealth Management

Helping You Capture Wealth's Opportunities

The Norman & Young Group works with affluent individuals and families in need of wealth management advice and guidance. Our focus is to understand in depth what you value most in life—your family, business or legacy—as we help you live the life you envision.

What values would you like to pass on to the next generation? Where do you see your family in 5, 10, even 20 years from now? How are you weathering these complex financial times, preserving your wealth and protecting your family's future? Our advice and guidance can help bring simplicity and clarity to your financial life. Utilizing our team members' 77 years of collective experience, we can help you craft a wealth management strategy designed to balance your present income needs with your distinct set of goals and financial objectives.

Strategic.
Proactive.
Customized.

Norman & Young Group Wealth Management

380 Knollwood Street, Suite 430 ■ Winston-Salem, NC 27103 ■ Phone: 877.774.3224 ■ www.fa.ml.com/norman_young_group

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

Banking, mortgage and home equity products are offered by Bank of America, N.A., Member FDIC and a wholly owned subsidiary of BoFA Corp.

Investment products:

Are Not FDIC Insured

Are Not Bank Guaranteed

May Lose Value

A philosophy grounded in quality client service

As a client, you are our focal point—and we strive to offer you a consistent experience that is both disciplined and inspiring. From the start, our goal is to get to know you and your family. The more we understand your motivations, the better equipped we will be to assist you in managing your wealth.

We believe our high-level strategic thinking is matched only by the quality of our service. While we regularly contact you to discuss the work we do on your behalf, we welcome your calls and questions anytime. Our team members are prepared to respond to you quickly, ready to provide the information you seek. We are committed to serving you with excellence.



A handwritten signature in black ink that reads "Keith".

— J. Keith Norman, CFP®, CIMA®
SENIOR VICE PRESIDENT
WEALTH MANAGEMENT ADVISOR
PORTFOLIO MANAGER



A handwritten signature in black ink that reads "Scott".

— Scott K. Young, CFP®
SENIOR VICE PRESIDENT
WEALTH MANAGEMENT ADVISOR
PORTFOLIO MANAGER

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We believe outstanding wealth management starts with **understanding**

Wealth management is not static—it is dynamic. Managing wealth is more than a matter of portfolio construction. It is a process, built through a series of decisions and actions that can help you transform your financial vision into reality.

Our team believes outstanding wealth management comes from examining how the various elements of your financial life work together. Key factors to consider may include the retirement lifestyle you envision, how you would like your wealth to impact your family, your tolerance for risk, liquidity needs, time horizon—and, of course, your personal goals. What arises from this process is a tailored financial strategy that encompasses your life as well as your finances.

Our wealth management process is continuous, evolving with you as your needs and goals change. The process breaks down what may seem complex into simple, understandable terms. It places you at the center of our efforts—helping to preserve, grow and distribute your wealth based on your unique objectives.

“We *believe* effective long-term investing is goal oriented and strategy driven. Our process helps us *understand* your needs and be proactive throughout our relationship.”

— **J. Keith Norman, CFP®, CIMA®**

SENIOR VICE PRESIDENT
WEALTH MANAGEMENT ADVISOR
PORTFOLIO MANAGER



A DISCIPLINED PROCESS

The Norman & Young Group follows a disciplined, five-step protocol to gather information about you, your family and your life; sharpen your financial vision; and organize a thoughtful strategy that ultimately helps us to suggest investments with the potential to fulfill your needs while pursuing your goals. Regular communication is essential to our team's ability to evaluate progress. Reviewing results together allows for the implementation of

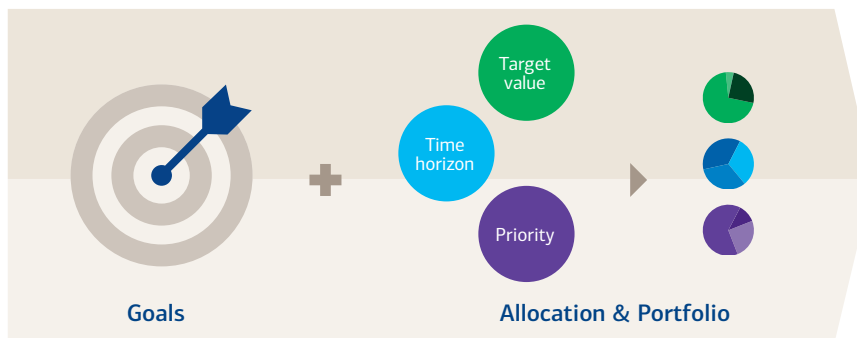
timely adjustments designed to maintain prudent and effective investment strategies.

Understanding how you see wealth and investments in the context of your life is vital—allowing us to guide your wealth management strategy now and in the years to come. You've worked hard to build your wealth, and we are committed to helping you preserve and grow it over time.



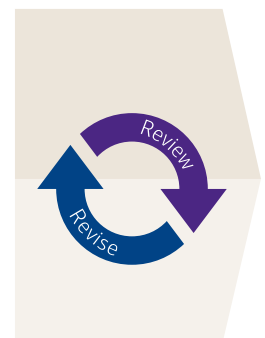
Understanding your life

Learn about your priorities, investment personality and resources.



Your financial strategy

Defining and prioritizing your goals, including how much risk you're willing to take on, will help your advisor recommend an appropriate financial strategy and can help you feel confident that the recommendation is aligned with what you want to achieve.



Staying on track

As your life and the markets change, your advisor can help you track progress to goals and revisit your financial strategy.



How asset allocation, diversification and risk work together

ASSET ALLOCATION

Asset allocation is at the core of our long-term investment philosophy—and is a crucial element of your overall wealth management strategy. While your asset allocation is partially determined by your tolerance for risk, other factors come into consideration, including:

- Your values
- Your financial objectives
- Your time frame
- Your liquidity needs
- A targeted return

Our goal is to carefully evaluate and recommend the most appropriate proportions of various assets within your portfolio in order to obtain a targeted rate of return with an appropriate amount of risk. Once your asset allocation strategy is established, we work to help you implement it—and use it as a guide if your portfolio needs to be rebalanced due to changes in your personal circumstances, investment preferences or market conditions.

DIVERSIFICATION

Though it is virtually impossible to eliminate risk when investing, it can be managed through diversification. While we cannot control the markets, appropriate diversification can help us to manage the amount of short- and long-term risk to which you are exposed.



USING RESEARCH TO FIND APPROPRIATE STRATEGIES FOR YOUR FINANCIAL SITUATION

To identify appropriate investments and independent institutional managers, we spend a significant amount of time doing research, analyzing data that can help you make informed decisions about allocation targets and other aspects of your wealth management efforts.

Our team believes it is essential to be aware of critical thinking and different points of view in the global investment markets. We devote intensive effort to researching strategic and tactical

investment themes both within and beyond the bounds of Merrill Lynch.

We also review recommendations from Merrill Lynch analysts who conduct due diligence on institutional investment managers and services available through Merrill Lynch's open investment architecture. We then evaluate managers in light of your current circumstances, investment objectives, goals and tolerance for risk to determine an approach that aligns with your financial needs.

“Asset allocation and diversification can help you balance your desire to *build and preserve* your wealth with the amount of risk you are willing to assume in pursuit of your goals.”

— **Scott K. Young, CFP®**
SENIOR VICE PRESIDENT
WEALTH MANAGEMENT ADVISOR
PORTFOLIO MANAGER



Strategies designed to address your **diverse** financial life

Our holistic approach to wealth management can include coordinating with your other professional advisors. With your permission, we can work with them and internal specialists on issues such as:

Banking/Lending/Credit Our perspective and experience encompass both sides of your ledger. When appropriate, we can provide access to a Wealth Management Lending Officer from Bank of America, N.A., who can work with you to secure financing to bring added flexibility and convenience to your life.

Managing Concentrated Stock Even the most sophisticated investors who have accumulated a large, concentrated position in a single company may find their net worth exposed to an elevated level of risk. We have extensive experience helping families manage the inherent risk of concentrated stock. If you have such a position, we can work with your tax professional to offer you advice and guidance to help manage this risk.

Estate Planning Services Creating a wealth transfer strategy based on your values and aspirations can bring tremendous fulfillment. With the proper strategies, you can also potentially minimize taxes and maximize the wealth that passes to your heirs. Working side by side with you, your estate planning attorney and Bank of America estate planning specialists, we can help you craft a customized strategy designed to address the transfer of your wealth. For those who are charitably inclined, we can work with your tax professional to explore tax minimization strategies designed to impact your chosen charitable institutions.

Investment Products are offered by Merrill Lynch, Pierce, Fenner & Smith Incorporated.
Banking, mortgage and home equity products are offered by Bank of America, N.A.



Working With Multiple Generations It is not uncommon for our team to work with family members spanning as many as three generations. We get to know and help educate the next generation about their future wealth. Later, when they need to make their own financial decisions, they can turn to us—a team they have a relationship with and one that can help them carry on the family legacy.

Special Needs If you have a child with a disability, you may be seeking ways to provide for his or her ongoing care and financial future. We have experience working with such families and can help you integrate special needs strategies with your other financial objectives.

“Clients generally have an idea of their financial objectives and lifestyle goals, but often what they need is a *thoughtful financial strategy* to pursue them. Our disciplined, prudent approach to wealth management can help you move forward.”

— **Michael E. Forsyth, CRPC®**
INVESTMENT ASSOCIATE

Meet our disciplined and experienced team



Norman & Young Group

“We strive to provide clients with the *highest level* of service—*dedicating* the time, energy and experience to help them pursue their goals.”

— H. Christine Ryan, CRPC®
REGISTERED SENIOR CLIENT ASSOCIATE



J. Keith Norman, CFP®, CIMA®

SENIOR VICE PRESIDENT
WEALTH MANAGEMENT ADVISOR
PORTFOLIO MANAGER

Keith began his career with Merrill Lynch in 1993, shortly after earning a bachelor's degree in economics from Wake Forest University. While at Wake Forest, Keith joined the United States Marine Corps Reserves, in which he served for six years. In 1999, Keith began a five-year term as resident director of the Merrill Lynch office in Winston-Salem.

Keith takes the time to get to know clients and bring their vision into clear focus. He maintains open channels of communication with clients to help them stay on target with their goals and enjoys developing customized wealth management strategies designed to help them pursue their retirement goals.

Keith is a portfolio manager who can help clients pursue their objectives by managing on a discretionary basis his own personalized or defined strategies, which may incorporate individual stocks and bonds, Merrill Lynch model portfolios and third-party investment strategies. Keith holds the Certified Investment Management Analyst® (CIMA®) designation and has been a member of the Investment Management Consultants Association, Inc., since 2002. He also holds the CERTIFIED FINANCIAL PLANNER™ certification, awarded by the Certified Financial Planner Board of Standards, Inc.

Active in his community since 1994, he has served as a board member of the American Cancer Society's Coaches vs. Cancer and the Wake Forest Alumni Council. He and his wife, Lisa, make their home in Winston-Salem with their four children, Ellie, Jack, Hamilton and Mary Claire.



Scott K. Young, CFP®

SENIOR VICE PRESIDENT
WEALTH MANAGEMENT ADVISOR
PORTFOLIO MANAGER

Raised in Winston-Salem, Scott studied business and history at the University of North Carolina. After completing his graduate work in 1996, he returned home to Winston-Salem. He began his career at Merrill Lynch in 1999. Scott is a CERTIFIED FINANCIAL PLANNER™ certificant, a designation awarded by the Certified Financial Planner Board of Standards. Scott is a portfolio manager who can help clients pursue their objectives by managing on a discretionary basis his own personalized or defined strategies, which may incorporate individual stocks and bonds, Merrill Lynch model portfolios and third-party investment strategies.

Scott focuses on helping families evaluate their overall financial picture while developing a coordinated, research-based wealth management strategy. Such strategies are tailored to help address issues unique to the family, ranging from wealth accumulation to asset and income preservation in retirement and wealth transfer.

Scott has served on the board of the American Cancer Society's Coaches vs. Cancer, volunteers his time with the Crisis Control Ministries' Crop Walk and is a member of the Winston-Salem Estate Planning Council. Scott lives in Winston-Salem with his wife, Anh, and their two children, Catherine and Scotty.



Michael E. Forsyth, CRPC®

INVESTMENT ASSOCIATE

Michael joined the Norman & Young Group in 2008. He focuses on wealth management and investment strategies, particularly in the area of retirement planning and relationship management. His belief in client service and proactive communication helps him to better understand clients' expectations and aspirations in the pursuit of their financial goals.

Michael is a graduate of the University of North Carolina at Greensboro with a bachelor's degree in finance. He holds the Charter Retirement Planning CounselorSM (CRPC®) designation. Through his professional and community involvement, Michael has extensive experience working with families whose children have special needs. He resides in Kernersville with his wife, Kaitlin, their daughter, Haley, and their son, Cooper.



John N. Singletary, Jr., CFP®, CRPC®

VICE PRESIDENT
INVESTMENT ASSOCIATE

John started in the financial services industry in 1983 and joined Merrill Lynch in 2016. He assists in developing customized retirement analyses for clients while offering wealth management strategies and financial advice and guidance designed to help clients pursue the retirement lifestyle they envision. John is a CERTIFIED FINANCIAL PLANNERTM professional and also holds the Chartered Retirement Planning CounselorSM (CRPC®) designation.

John received his bachelor's degree in business administration from Trinity University in San Antonio, Texas, and his MBA from Louisiana State University in Baton Rouge. In his spare time, John is a member of the advisory board for the Certified IRA Services Professional designation for the Institute of Certified Bankers. He is also active in his church in Winston-Salem. He and his wife, Carol, have three adult children and live in Winston-Salem, North Carolina. John enjoys sailing and physical activity.



Christine Ryan, CRPC®

REGISTERED SENIOR CLIENT ASSOCIATE

Christine focuses on providing an exceptional level of service to clients and coordinates cash management services, special projects and client events, while managing technology and marketing initiatives for the team. She joined the Norman & Young Group in 1999 with 20 years of previous experience in nonprofit organizations, human resources and benefits administration. Christine earned a bachelor of interdisciplinary studies degree from Winston-Salem State University. She holds the Chartered Retirement Planning CounselorSM (CRPC®) designation and resides in Winston-Salem.



Torva Larson Smith

REGISTERED SENIOR CLIENT ASSOCIATE

Torva began her career in the financial services industry in 2000 and joined Merrill Lynch in 2001 as a client associate. With the Norman & Young Group, she focuses on day-to-day operations, including account opening, asset transition and account maintenance. Organized, friendly and dedicated to providing excellent service, Torva enjoys getting to know clients and working to address their everyday financial needs efficiently and promptly. She earned a bachelor's degree in mathematics from Salem College and lives in Winston-Salem with her husband, Roger, and their three children, Owen, Tate and Greta.

“Your needs are our focus. It is our pleasure to support *strategies* that address your financial situation, so you can focus on enjoying the *wealth* you’ve created.”

— Torva Larson Smith

REGISTERED SENIOR CLIENT ASSOCIATE



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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.

Neither Merrill Lynch nor its financial advisors provide tax, accounting or legal advice. Clients should review any planned financial transactions or arrangements that may have tax, accounting or legal implications with their tax and legal professionals.

Merrill Lynch offers a broad range of brokerage, investment advisory (including financial planning) and other services. There are important differences between brokerage and investment advisory services, including the type of advice and assistance provided, the fees charged, and the rights and obligations of the parties. It is important to understand the differences, particularly when determining a service or services to select.



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