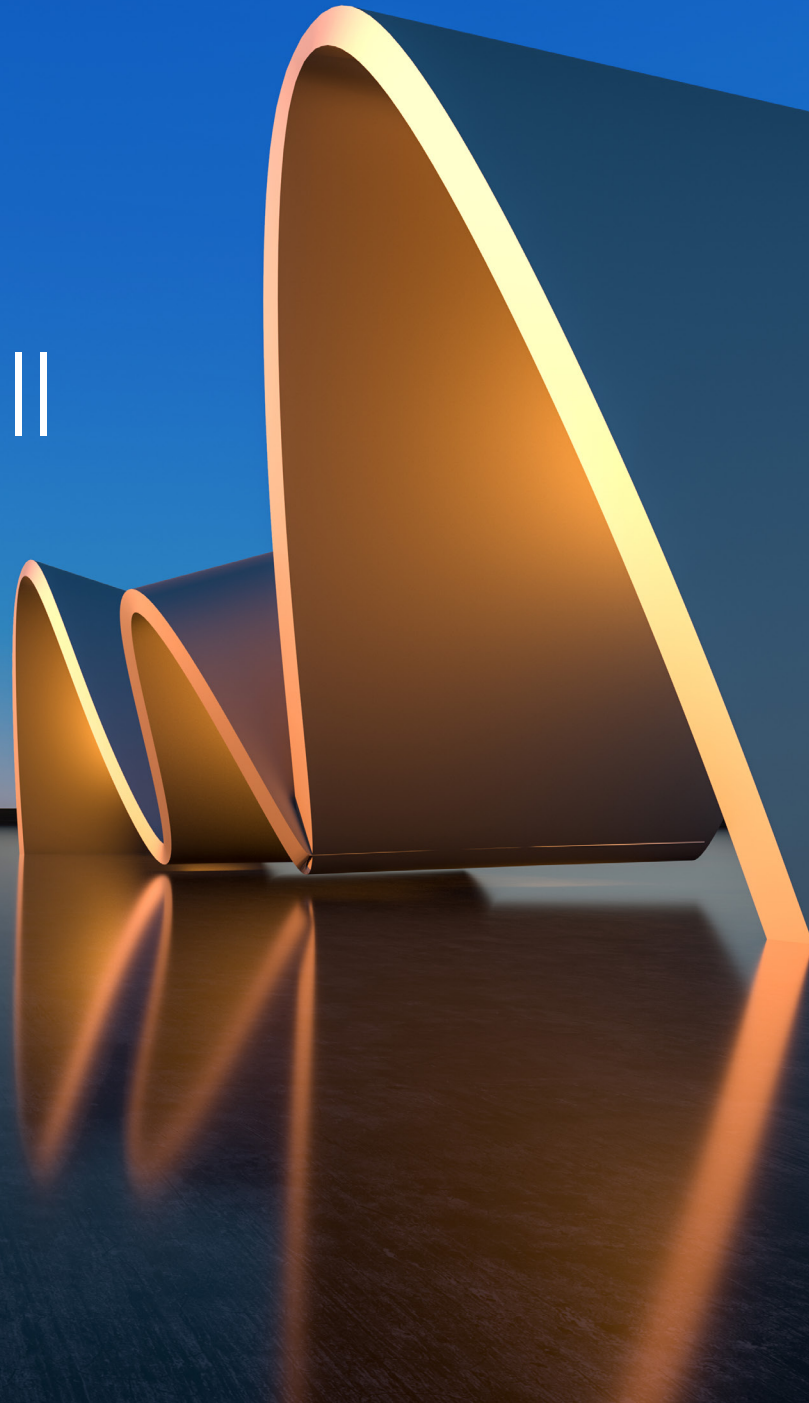


Investing at Merrill

Comprehensive solutions
designed to help you achieve
your greatest aspirations



What do you envision for your future?

To achieve your goals, meet challenges and seize opportunities, you need a plan. And a sound investing strategy is how you put that plan in motion.

Whether you are looking to preserve your wealth, create income or build a lasting legacy, your Merrill advisor can help.

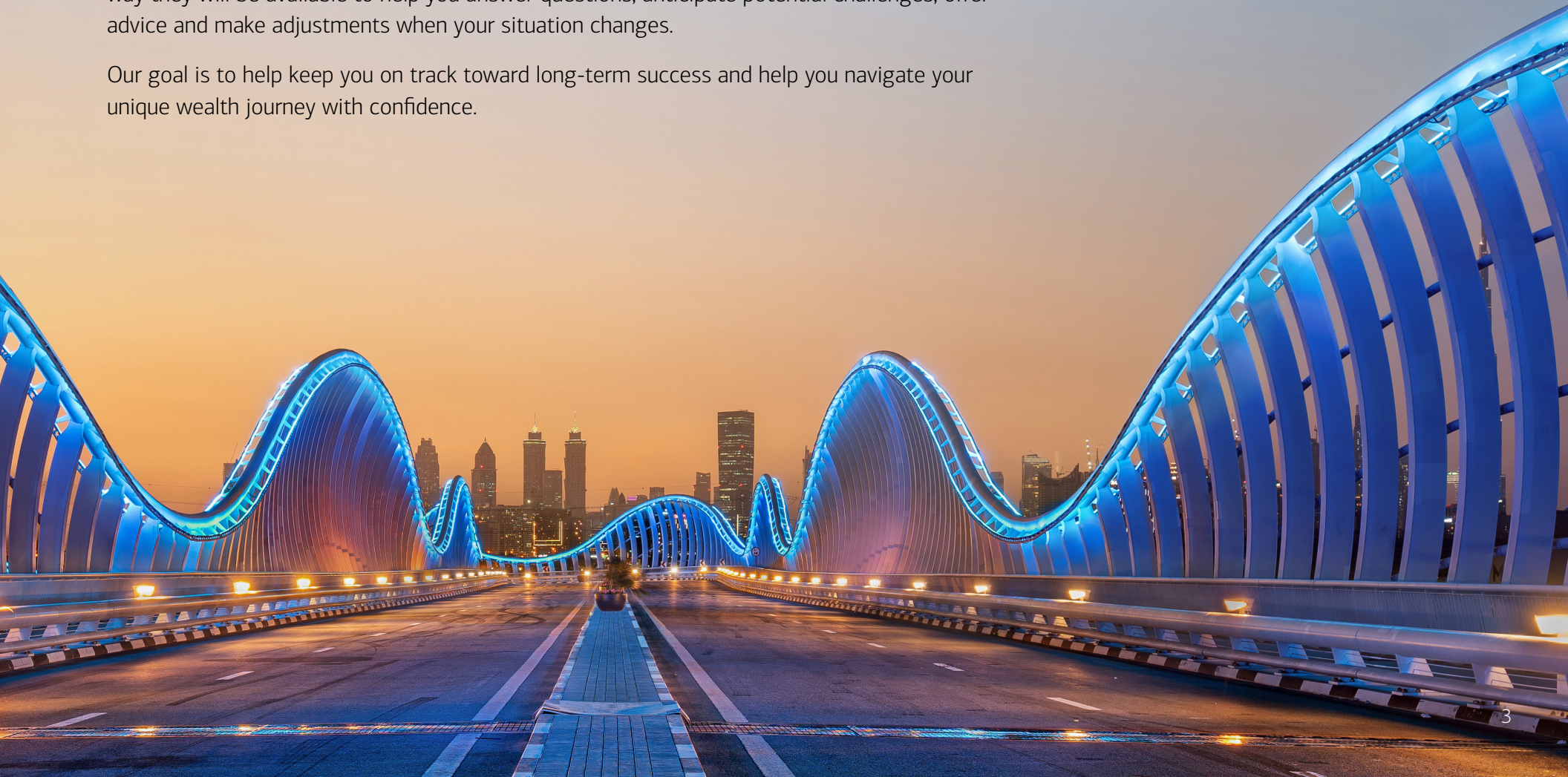
- 3 Managing your wealth is a journey
- 4 A leading investment provider for more than 110 years
- 5 We work with clients, just like you
- 6 Create a personalized investment approach
- 7 Tap into enhanced offerings as your needs become more complex
- 8 Access the full spectrum of investments
- 9 Gain access to our CIO's deep market insights and top tier research
- 10 Plan for various aspects of your financial life

Managing your wealth is a journey. Let us be your guide.

As a Merrill client, you will work with a dedicated team who will get to know you and your family. They will take time to deeply understand your needs and what you want to achieve with your wealth.

Your Merrill team will then draw on our expansive investments platform. At every step of the way they will be available to help you answer questions, anticipate potential challenges, offer advice and make adjustments when your situation changes.

Our goal is to help keep you on track toward long-term success and help you navigate your unique wealth journey with confidence.



A leading investment provider for more than 110 years¹

Since 1914, we have been helping our clients make their goals a reality. Our experience and extensive investments platform mean your Merrill advisor has the resources and intellectual capital to help meet your most complex needs and help support your goals.

Deep investment expertise

Award-winning

One of the top global research platforms, covering more than 3,500 companies²

240

investment professionals in the Chief Investment Office — each with 20 years of experience, on average³

170

Specialists with expertise across investments, alternatives, capital markets and personal retirement solutions⁴

An extensive investments platform

\$4.3 trillion

in client investment balances⁵

2nd largest

investment advisory platform in the U.S with \$1.9 trillion in assets under management.⁶

\$109 billion

in Alternative Investments⁷

Best-in-class financial advisors

1,844

Merrill teams on Forbes “2026 Best-in-State Wealth Management Teams” list⁸

Published on January 7, 2026. Rankings based on data as of March 31, 2025.

60%


of advisors named on Financial Planning’s “2026 Top 40 Brokers under 40” list⁹

Published on February 10, 2026. Rankings based on data as of September 30, 2025.

341

advisors recognized in the 2026 Barron’s “Top 1,500 Financial Advisors” list¹⁰

Published on March 20, 2026. Rankings based on data as of September 30, 2025.



We work with clients, just like you

We work with a wide range of individuals, families and institutional investors, all of whom have entrusted us to help them invest towards their long-term goals, including helping:

Individuals & Families

Investment solutions designed to support a range of everyday financial goals — including personalized investing and long-term planning.

Business Owners & Entrepreneurs

Specialized strategies to help manage personal wealth in concert with the financial demands of a business.

Corporate Executives

Guidance tailored to navigate complex compensation, equity awards, and more advanced financial planning.

Legacy-Focused Investors

Strategies designed to help preserve wealth, generate income, and support the people and causes that matter most.

Create a personalized investment approach

Working with your Merrill advisor, you can access specialized services and solutions to help you personalize how you invest towards your goals.

Differentiated Access

Access, through your advisor, to specialized capabilities — supported by the market expertise and scale of Bank of America Corporation.

- Curated investment solutions from leading third-party investment managers
- Timely insights from the Chief Investment Office (CIO)
- Institutional-level investment capabilities and resources
- Specialized solutions informed by BofA Global Research

Customized Implementation

Highly personalized investments to address unique situations or investing preferences, for eligible clients.

- Professionally managed direct indexing strategies
- Highly customizable separately managed accounts via Premium Access Strategies¹¹
- Client-requested restrictions and preferences
- Sustainable and impact investing strategies

Tax Management Solutions*

Helping you manage the tax implications of your investments, so you can keep more of what you earn.

- Tax-managed investment strategies
- Tax-loss harvesting services
- Tax-managed asset transition services
- Tax-managed risk mitigation strategies
- Ongoing tax management and monitoring solutions

* Bank of America, Merrill, their affiliates, and advisors do not provide legal, tax, or accounting advice. Clients should consult their legal and/or tax advisors before making any financial decisions.

Tap into enhanced offerings as your needs become more complex

Your Merrill advisor can also help you access a highly curated world of private markets, Alternative Investments, tax-managed investing, and exclusive opportunities — carefully selected and designed to support your long-term goals.

Private Market Opportunities¹²

Access a variety of institutional-level investment opportunities across industries, sectors and regions.

Select from a range spanning direct investments in late-stage companies to co-investments with financial sponsors.

Alts Expanded Access¹³

Bring a new level of personalization and diversification to your portfolio.

Gain access to alternatives opportunities not yet available for broader distribution, including emerging themes and niche funds, as well as the ability to invest directly with fund managers beyond Merrill's core alternatives platform.

Premium Access Strategies¹¹

Work directly with investment managers to align portfolios with your goals, your timeline, and your preferences.

Dual-contract relationships can offer greater flexibility, including negotiable fee structures and tailored investment management terms.

Direct Markets Coverage¹⁴

Harness actionable insights into timely market opportunities and hands-on support for complex transactions from a dedicated team of capital markets experts.

Access institutional-grade trading capabilities, market intelligence, and expert-hosted events and discussions, to complement the advice and guidance of your Merrill advisor.

Access the full spectrum of investments

You will also have access to a wide range of investments that you and your Merrill advisor can use to complete your personalized investment strategy. [Click here](#) to explore the full range of investments available at Merrill.

Public Markets*

Open market access to the full range of publicly traded investments, with trading support and best execution by our extensive Capital Markets group.

- Stocks & Preferred Securities
- Bonds & Municipals
- Treasuries
- Debt & Equity New Issues
- Brokered Certificates of Deposit
- Listed Options
- Unit Investment Trusts
- Closed End Funds

Alternative Investments*

A curated and due diligence reviewed roster of alternative and private market investment opportunities that can help you diversify your portfolio and tap into uncorrelated sources of return.

- Hedge Strategies
- Private Equity
- Private Credit
- Real Estate & Infrastructure
- Precious Metals

Retirement and Education Planning

Solutions designed to help you save and invest for retirement and education in tax-advantaged ways.

- Annuities[†]
- Individual Retirement Accounts (IRAs)^{*‡}
- Insurance Solutions[†]
- 529 Accounts^{*}

Professionally Managed Strategies*

A wide range of diversified investment strategies, managed on your behalf by the professionals at Merrill or leading third-party investment managers, accessible through the Merrill Lynch Investment Advisory Program.

- Mutual Funds
- Exchange Traded Funds
- Model Portfolios
- Separately Managed Accounts
- Customizable Premium Access Strategies¹¹
- Money Market Funds

Risk Management Strategies*

Specialized support from our global Capital Markets team to help you manage risk, diversify, and monetize large holdings in a single stock, as well as navigate investing restrictions that are placed on corporate executives.

- Executive Services
- Block Trading Services
- Exchange Funds
- Hedging & Monetization
- Options Overlay Strategies^{**}

“We offer a comprehensive range of investment solutions — powered by world-class research and insights — to help you move forward with confidence.”

NANCY FAHMY

Head of the Investment Solutions Group and one of the Barron's 2026 Top 100 Most Influential Women in U.S. Finance¹⁵

* Capability offered by Merrill Lynch, Pierce, Fenner & Smith Incorporated. All investing involves risks. ** Options overlay strategies are for accredited and eligible investors only. † Insurance and annuity products offered through Merrill Lynch Life Agency Inc. ‡ Capability offered by Bank of America, N.A. and its bank affiliates.

Alternative Investments are speculative and involve a high degree of risk. Alternative Investments are intended for qualified investors only. See page 13 for more information.

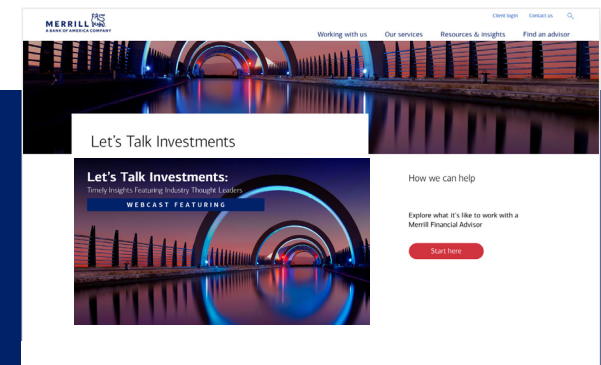
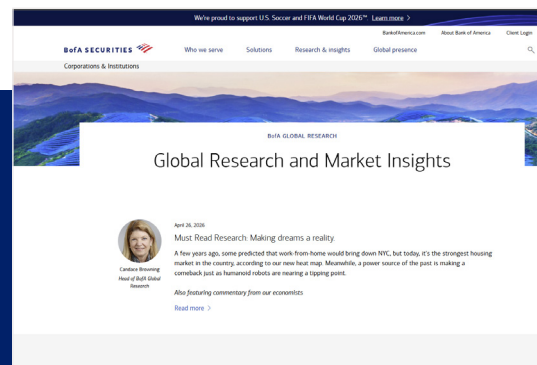
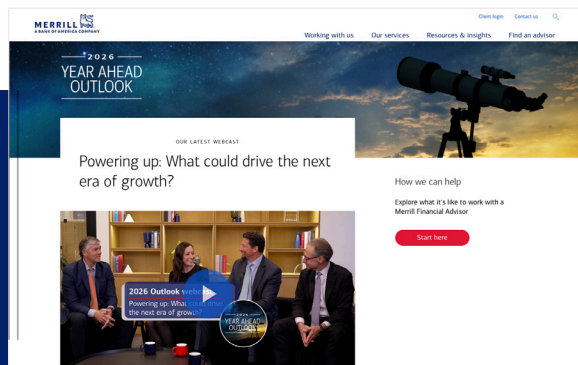
Gain access to our CIO's deep market insights and top tier research²

In addition to the ongoing advice and guidance of your dedicated Merrill advisor team, you'll also receive access to insights and exclusive content from our team of experts. We will help you stay on top of the latest market news and understand the potential impact on your investments through:

Timely guidance on the economy and the markets — as well as forward-looking guidance — from the Chief Investment Office.

Detailed research on individual securities and macro-economic trends from our award-winning BofA Global Research team.²

Straightforward analysis of the issues and trends affecting you and your portfolio from the Investment Solutions Group.



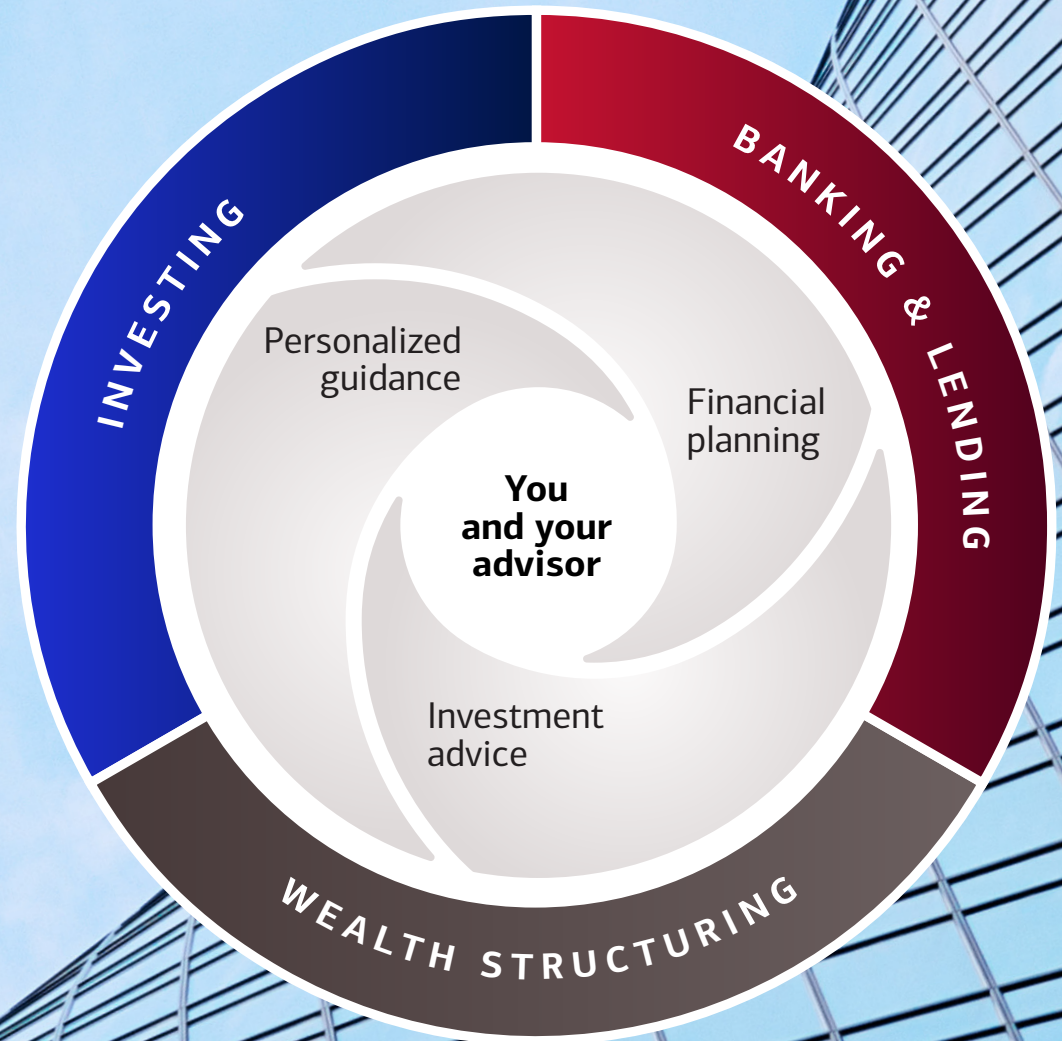
Plan for various aspects of your financial life

Through your Merrill advisor, you also will have access to the full range of services offered by Merrill and Bank of America to create a more comprehensive approach to managing your financial life, with services and solutions that include:

- Specialized banking services* and cash management services*[†]
- Comprehensive lending and mortgage services*
- Trust and estate planning*[†]
- Philanthropic services*
- Insurance and annuities[‡]
- Family office services[†] and more.

We will bring it all together with our digital-forward platform, making it easy to see where you stand, evaluate your options, create a plan and see how you are progressing towards your goals — empowering you and your Merrill advisor to put in place a holistic plan to manage your wealth.


And when each aspect of your investing life works together, you can achieve more.



* Capability offered by Bank of America, N.A. and its bank affiliates.

[†] Capability offered by Merrill Lynch, Pierce, Fenner & Smith Incorporated. All investing involves risks.

[‡] Insurance and annuity products offered through Merrill Lynch Life Agency Inc.



To explore how we can help support your investing and financial aspirations, speak with your Merrill advisor.

¹ Since the founding of Merrill in 1914.

² Bank of America Annual Report 2025. In 2025, our leadership was recognized by Extel (formerly Institutional Investor) with top rankings, including No. 2 Global Research Leader, No. 2 All-America Equity Research and No. 2 Global Fixed Income Research. BofA Global Research is research produced by BofA Securities, Inc. ("BofAS") and/or one or more of its affiliates. BofAS is a registered broker-dealer, Member SIPC and wholly owned subsidiary of Bank of America Corporation ("BofA Corp.").

³ Source: Bank of America GWIM Human Resources. Data as of July 2025.

⁴ Source: Bank of America GWIM Human Resources. Data as of April 2026.

⁵ Data as of 12/31/2025. Investment Assets include AUM, Brokerage, and other assets (custody) at Merrill (Merrill Wealth Management (MWM) and Private Wealth Management (PWM)) and Bank of America Private Bank (PB). MWM includes custody of \$48B, and PB includes custody of \$131B.

⁶ Cerulli Edge: *U.S. Managed Accounts Edition, The Financial Advice Issue 1Q 2026*.

⁷ ISG Alternative Investments group. As of March 30, 2026, GWIM clients had client balances (Client Balances) of approximately \$108.8 billion in their GWIM accounts invested in Alternative Investment products. Data reflects a combination of Merrill and Bank of America Private Bank, which are divisions of Bank of America Corporation Alternative Investment products include hedge funds, managed futures funds, private equity funds, and real assets. Client Balances includes assets invested (i) in funds or accounts under the discretionary management of GWIM entities (Assets Under Management); (ii) in products sponsored but not advised by GWIM entities; and (iii) in products sponsored or managed by unaffiliated third-party investment managers. Client balances invested in private equity funds include total committed but uncalled capital for funds in their initial commitment period.

⁸ 2026 Forbes "Best-in-State Wealth Management Teams" list. Opinions provided by SHOOK* Research, LLC and is based on in-person, virtual and telephone due-diligence meetings and a ranking algorithm that measure best practices, client retention, industry experience, credentials, compliance records, firm nominations, assets under management and Firm-generated revenue (investment performance is not a criterion because client objectives and risk tolerance vary). SHOOK's rankings are available for client evaluation only, are not indicative of future performance and do not represent any one client's experience and available for investor help in evaluating the right financial advisor and not an endorsement of the advisor. Compensation was not received from anyone for the rankings study. Past performance does not guarantee future results. Details available at the SHOOK Research website. SHOOK is a registered trademark of SHOOK Research, LLC.

⁹ 2026 Financial Planning's "Top 40 Brokers Under 40" list is compiled using data solicited from advisors' employers. Opinions provided by Financial Planning considered advisors under 40 years old who work at an employee brokerage firm. Primary ranking is based on trailing 12-month production for each advisor. Financial Planning is a national publication serving the wealth management industry and retail brokers working in the employee channel for wirehouses and regional broker-dealers. Financial Planning's rankings do not reflect all client experiences, endorse any advisor, indicate future performance or future success and are available for client evaluation only. Compensation was not received from anyone for the study. Financial Planning is a trademark of Arizent. All rights reserved.

¹⁰ 2026 Barron's "Top 1,500 Financial Advisors" list. Opinions are Barron's who evaluated advisors with a minimum of seven years financial services experience and employed at their current firm for at least one year. Ranking spots determined by each state's population and wealth. Other quantitative and qualitative measures include assets under management, revenues generated for the firm, quality of practice, regulatory records, internal company documents and 100-plus points of advisor-provided data. Rankings do not reflect any one client's experience, endorse any advisor and do not guarantee future investment success. Compensation was not received from anyone for the study. Barron's is a trademark of Dow Jones & Company, Inc. All rights reserved.

¹¹ To invest, you must have at least \$5 million in combined assets at Merrill and Bank of America OR over \$10 million in investable assets (including assets outside of Merrill and Bank of America). For clients where Bank of America N.A. provides trust, fiduciary, and investment management services, the minimum is \$20 million in combined assets at Merrill and Bank of America N.A.

¹² The Private Market Opportunities Program is available only to sophisticated, experienced investors who can perform their own due diligence, make their own investment decisions and negotiate their own investment terms with respect to each investment opportunity. The Program is only available to clients on an unsolicited basis. The Program is reserved for clients with at least \$50 million in net worth.

¹³ The Alts Expanded Access program is for ultra-high-net-worth clients with a net worth of at least \$50 million and who meet the eligibility requirements of each fund.

¹⁴ Direct Markets Coverage is for ultra-high-net-worth clients and family offices; eligible clients must have a net worth of at least \$50 million.

¹⁵ Published March 13, 2026. This is an unranked list. Selections are based on data as of December 31, 2025. Barron's 2026 "Top 100 Most Influential Women in U.S. Finance" list is chosen by a committee of Barron's journalists and is drawn from internal and external nominations. All honorees must work in the United States. This recognition does not reflect any one-client's experience, future performance or outcome, endorse any individual and are available for client evaluation only. Compensation was not received from anyone in exchange for rankings for the study. Barron's is a trademark of Dow Jones & Company, Inc. All rights reserved.

IMPORTANT INFORMATION

Investing involves risk, including the possible loss of principal. Past performance is no guarantee of future results.

This material does not take into account a client's 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 or investment strategy. Merrill offers a broad range of brokerage, investment advisory 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 which service or services to select. For more information about these services and their differences, speak with your Merrill advisor.

Options involve risk and are not suitable for all investors. Certain requirements must be met to trade options. Before engaging in the purchase or sale of options, investors should understand the nature of and extent of their rights and obligations and be aware of the risks involved in investing with options. Prior to buying or selling an option, clients must receive the options disclosure document "Characteristics and Risks of Standardized Options." This document is available by contacting your Merrill Wealth Management Advisor. A separate client agreement is needed.

Bank of America, Merrill, their affiliates, and advisors do not provide legal, tax, or accounting advice. Clients should consult their legal and/or tax advisors before making any financial decisions.

Risk management and diversification processes seek to mitigate, but cannot eliminate risk, nor do they imply low risk.

Asset allocation, diversification and rebalancing do not ensure a profit or protect against loss in declining markets.

Investments have varying degrees of risk. Some of the risks involved with equity securities include the possibility that the value of the stocks may fluctuate in response to events specific to the companies or markets, as well as economic, political or social events in the U.S. or abroad. Bonds are subject to interest rate, inflation and credit risks. Treasury bills are less volatile than longer-term fixed income securities and are guaranteed as to timely payment of principal and interest by the U.S. government. Investments in foreign securities (including ADRs) involve special risks, including foreign currency risk and the possibility of substantial volatility due to adverse political, economic or other developments. These risks are magnified for investments made in emerging markets. Investments in a certain industry or sector may pose additional risk due to lack of diversification and sector concentration. Investments in real estate securities can be subject to fluctuations in the value of the underlying properties, the effect of economic conditions on real estate values, changes in interest rates, and risk related to renting properties, such as rental defaults.

Alternative Investments are speculative and involve a high degree of risk.

Alternative investments are intended for qualified investors only. Alternative Investments such as derivatives, hedge funds, private market investments, and funds of funds can result in higher return potential but also higher loss potential. They may engage in leverage that can increase risk of loss, performance may be volatile and funds may have high fees and expenses that reduce returns. There generally are no readily available secondary markets, none are expected to develop and there may be restrictions on transferring fund investments. Before you invest in Alternative Investments, you should consider your overall financial situation, how much money you have to invest, your need for liquidity and your tolerance for risk. Alternative Investments are not in the best interest of all investors. Investors may lose all or a portion of the capital invested.

Hedging and Monetization strategies can result in higher return potential but also higher loss potential. Prospective investors are required to meet certain qualifications and acknowledge they understand the risks associated with certain hedging and monetization strategies that may not be in the best interest of all investors.

Private equity investments involve a significant degree of risk and should be regarded as speculative. They are only made available to qualified investors under the terms of a private offering memorandum. Holdings in a private equity fund may be highly leveraged and, therefore, more sensitive to adverse business or financial developments. Private equity investments are long term and unlikely to produce a realized return for investors for a number of years. Interests in a private equity investment are not transferable. The holdings of a private equity pool may be illiquid--very thinly traded or assets for which no market exists. A private equity investment may use leverage, which even on a short-term basis can magnify increases or decreases in the value of the private equity investment. The business of identifying private equity investment opportunities is competitive, and there is no assurance that the private equity pool will be able to complete attractive investments or fully commit its capital. In addition, a private equity fund's high fees and expenses may offset the fund's profits. Private equity investments should be discussed with financial, tax and legal professionals in light of an individual's objectives, liquidity needs and tolerance for risk.

Private investments involve significant risks, including those associated with companies with a limited operating history, securities that do not have a liquid market, and investments that are difficult to value. They are only appropriate for investors with substantial knowledge and prior experience in making private investments, who are capable of independently evaluating the merits and risks of such investments, and who have the wherewithal to bear investment losses.

Sustainable and Impact Investing and/or Environmental, Social and Governance (ESG) managers may take into consideration factors beyond traditional financial information to select securities, which could result in relative investment performance deviating from other strategies or broad market benchmarks, depending on whether such sectors or investments are in or out of favor in the market. Further, ESG strategies may rely on certain values based criteria to eliminate exposures found in similar strategies or broad market benchmarks, which could also result in relative investment performance deviating.

The Chief Investment Office (CIO) provides thought leadership on wealth management, investment strategy and global markets; portfolio management solutions; due diligence; and solutions oversight and data analytics. CIO viewpoints are developed for Bank of America Private Bank, a division of Bank of America, N.A., ("Bank of America") and Merrill Lynch, Pierce, Fenner & Smith Incorporated ("MLPF&S" or "Merrill"), a registered broker-dealer, registered investment adviser, Member SIPC and a wholly owned subsidiary of Bank of America Corporation ("BofA Corp.").

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

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

Investment products, insurance and annuity products:

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