

Merrill Edge[®] Self-Directed commission schedule and miscellaneous fees

Effective June 10, 2021 | 877.653.4732 | merrilledge.com

As a Merrill Edge[®] Self-Directed client, you will receive unlimited \$0 online stock, ETF and option trades¹. Options contract and other fees may apply.* Please note that the fees and commissions below apply only to Merrill Edge Self-Directed accounts.

Stocks, exchange-traded funds (ETFs) and options trading

Stocks & ETFs ² commissions per trade*	
Online trades	\$0.00 ¹
Representative-assisted trades	\$29.95
Options commissions per trade ^{3*}	
Online trades	\$0.00 + \$0.65 per contract ¹
Representative-assisted trades	\$29.95 + \$0.65 per contract
Exercise/Assignment**	\$0.00 ¹

* Other fees may apply. Free and \$0 means there is no commission charged for these trades. \$0 option trades are subject to a \$0.65 per-contract fee. Sales are subject to a transaction fee of between \$0.01 and \$0.03 per \$1,000 of principal. There are costs associated with owning ETFs. To learn more about Merrill pricing, visit merrilledge.com/pricing.

** Exercise and assignment of cash settled options are subject to a \$0.65 per-contract fee.

Mutual funds fees⁴

Additional fees and expenses may apply. There are costs associated with owning a mutual fund, such as annual operating fees and expenses. This and other important information is included in the prospectus, which should be read carefully before investing. Contact us to obtain a fund's prospectus. For more information about investing in mutual funds at Merrill Lynch, please read the Mutual Fund Investing at Merrill Lynch pamphlet or consult our glossary at merrilledge.com/pricing.

Load-waived funds	No charge per transaction (See prospectus for details)
No-load, no-transaction-fee funds (NTF)	No charge per transaction \$39.95 short-term redemption applies if held less than 90 days
No-load, transaction-fee funds (TF)	\$19.95 per online transaction \$29.95 per representative-assisted transaction Applies to buys, sells and exchanges This fee will not be applied to transactions that are part of an Automatic Investment Plan or Systematic Withdrawal Plan. ⁵
Load funds	See prospectus for fund's sales charges. No charge for intrafamily exchange.

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Investment products:



Are Not FDIC Insured

Are Not Bank Guaranteed

May Lose Value

Margin rates⁶

Margin	For current rates, call 877.653.4732
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Fixed income and bonds

Type(s)	Online trades	Representative assisted trades
New issues ⁷ , including Brokered CDs	\$0 ⁸	\$0 ⁸
Treasuries, including Auction ⁹ and Secondary	\$0	\$29.95 per trade service charge
Other Secondary Trades: Corporate Bonds, Municipal Bonds ¹⁰ , and Government Agencies	\$1 per bond (\$10 min, \$250 max)	\$1 per bond (\$10 min, \$250 max) + \$29.95 per trade service charge

Account fees & minimums

Cash Management Accounts [®]	
Annual account fee	No charge
Minimum initial funding requirement	\$0
Retirement accounts	
Annual custodial fee	No charge
Minimum initial funding requirement	\$0
College investing accounts	
NextGen 529™ Direct	
Annual account fee	No charge. See Program Description for other fees and expenses that may apply.
Minimum initial funding requirements	\$25. Initial funding may not be required for certain grant-eligible Maine residents.
Closeout fee	No charge
UGMA/UTMA Custodial	
Annual account fee	No charge
Minimum initial funding requirement	\$0
Full account transfer fee	\$49.95
Business accounts	
Business Investor Account annual account fee	No charge
Minimum initial funding requirement	\$0

Additional fees

Account or service	Fee amount	Frequency
Transfer and termination fees		
Full Account Transfer Fee (Not charged in addition to closeout fees)	\$49.95	Transactional
Closeout Fee (Retirement Accounts)	\$49.95	Transactional

Additional fees (continued)

Account or service	Fee amount	Frequency
Cash management services		
ATM Transaction Fee***	\$0	N/A
Cash Advance Fee (non-ATM)	0.25% of principal; \$2.50 minimum fee	Transactional
Check Retrieval/Check Copies/Canceled Check Fee	\$3	Transactional
CMA Visa International Transaction Fee	2% of the U.S. dollar amount of all transactions occurring outside the U.S. that are submitted to Visa® in a currency other than U.S. dollars	Transactional
Fund Transfer Services Returns	\$10	Transactional
Non-Sufficient Funds Fee: includes returned debit items, checks and ACH	\$30	Transactional
Return Deposit Fee: includes returned credit items, checks and ACH	\$20	Transactional
Stop Payment Fee	\$25	Transactional
USD FED Wire Transfer	\$24.95 Domestic or international****	Transactional
Investment specific		
Merrill Edge fees		
Bond Coupon Deposit Fee	\$5	Transactional
Security Reorganization: Mandatory Exchange	\$0	Transactional
Security Reorganization: Voluntary Exchange	\$30	Transactional
Past Due Exchanges for Physical Securities	\$50	Transactional
Third-party fees		
Delivery of Non-Government Securities — Direct Registration System (DRS) Eligible	\$25	Transactional
Delivery of Non-Government Securities — Direct Registration System (DRS) Non-Eligible or Non-Participating	\$500	Transactional
Legal Transfer Fee — Depository Trust Company	\$75	Transactional
Government Security Transfer Fee	\$125	Transactional

Important Note:

If you would like to place a trade with the assistance of a representative, please call 877.653.4732.

*** Non-Bank of America ATMs may charge a fee for using their ATMs.

**** For international wire transfers, other fees may apply in lieu of our standard wire transfer fee. These fees include, but are not limited to, those charged by the recipient's financial institution, foreign taxes, currency conversion, and other fees that may be a part of the wire transfer process. Any additional fees are determined and disclosed at the time the transaction is entered.

When deciding between sending in foreign currency or U.S. dollars, you should consider factors that impact the total cost to send or the amount available after transfer, such as exchange rates and other fees.

Please remember there's always the potential of losing money when investing in securities.

- ¹ Merrill waives its commissions for all online stock, ETF and option trades placed in a Merrill Edge® Self-Directed brokerage account. Brokerage fees associated with, but not limited to, margin transactions, special stock registration/gifting, account transfer and processing and termination apply. \$0 option trades are subject to a \$0.65 per-contract fee. Other fees and restrictions may apply. Pricing is subject to change without advance notice.
- ² **Exchange-traded funds are subject to risks similar to those of stocks. Investment returns may fluctuate and are subject to market volatility, so that an investor's shares, when redeemed or sold, may be worth more or less than their original cost.**
- ³ **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." Call the Investment Center at 877.653.4732 for a copy. A separate client agreement is needed.**
- ⁴ **While no-load funds do not assess sales charges, fund shares are subject to management fees and certain other expenses. Redemption fees may also apply. In addition to receiving dealer concessions and asset-based sales charges and/or services fees in connection with clients' purchasing and holding mutual fund shares, Merrill Lynch and its affiliates provide other services for which they may receive additional compensation from funds or their affiliates.** This compensation is generally disclosed in a fund's prospectus, which is available from an Investment Center representative and in the Guide to Mutual Fund Investing, which is available at [merrilledge.com/pricing](https://www.merrilledge.com/pricing). For specific mutual fund family compensation information, please contact the Investment Center. Fund shares may be redeemed directly with the Fund without payment of the Merrill Lynch Short-Term Redemption fee. Additional transfer fees may apply. Many Load Funds offer various sales charge discounts or waivers depending on the terms of the prospectus and/or statement of additional information. You should consult a fund's prospectus and/or statement of additional information to determine whether you may qualify for a discount or waiver. Notify an Investment Center representative if you believe you qualify for any of these discounts or waivers. Call the Investment Center at **877.653.4732** for assistance.
- ⁵ No investment plan is risk-free, and an automatic investment plan does not ensure profits or protect against losses in declining markets. This program is recommended for long-term investing in mutual funds. Since automatic investment plans involve continual investment in securities regardless of fluctuating prices, you should consider your financial ability to continue investing through periods of fluctuating price levels.
- ⁶ Fixed income orders contain order information on Agency Discounts/Notes/Bonds, Certificates of Deposit, Corporate Bonds, Municipal Bonds and Treasury Bond investment vehicles. Margin credit is extended by Merrill Lynch, the clearing broker for MLPF&S. MLPF&S reserves the right to refuse margin credit at any time. Margin credit involves the extension of credit to you, secured by your eligible marginable securities, up to the limits described in the firm's Margin Account Agreement, which can be obtained by calling **877.653.4732**. Not all securities are eligible for margin, and margin investing may not be available at all times. Borrowing on margin and using stocks as collateral involves a high degree of risk, and it is important that you fully understand these risks prior to trading securities on margin. There is a potential for you to lose more funds than you deposit in your margin account. If the market value of the eligible securities in your margin account declines, you will be required to deposit additional securities and/or cash in the account. If you fail to make this deposit, the firm may be forced to sell securities held in your account to meet the margin call, which may be done without prior notice to you. Further, you may not be entitled to an extension of time on a margin call, and the firm has the right to decide which security to sell in order to meet a margin call. The firm may increase its "house" maintenance margin requirements without prior notice. Margin is also subject to monthly interest charges, and MLPF&S retains a portion of the margin interest collected on your margin account. Please refer to the Margin Agreement for more details.
- ⁷ Agency, Corporate, and Municipal new issue trades are not available online at this time.
- ⁸ The selling commission is included in the offering price.
- ⁹ Treasury auction trades are not available online at this time.
- ¹⁰ Municipal pricing could include additional mark-up or mark-down if Merrill Lynch or its affiliate is acting as the market maker on the trade.


All fees and expenses noted in this publication are as of June 10, 2021, and are subject to change. Additional fees may be added at any time. Please call 877.653.4732 with any questions.

MLPF&S 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 fees charged to a client.

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