



Craft an approach unique to you

with the Merrill Lynch Investment Advisory Program



A personalized way to invest

At Merrill, we understand that how you invest is just as important as your reasons for investing. How you pursue your financial future should be yours to decide.

One option to consider is the Merrill Lynch Investment Advisory Program, which gives you access to a disciplined way to invest towards your goals and personalized advice from your dedicated financial advisor.

If it meets your needs, the program allows you to manage the way you and your advisor pursue your investment goals, personalized to what makes you, and your life, unique.

Learn more about the different ways you can work with Merrill to pursue your goals by referring to our [Client Relationship Summary](#).

Customized for you

With the Merrill Lynch Investment Advisory Program, you and your advisor will work together to customize an investment strategy that fits your life.



On your terms

You get to decide how you want to work with your advisor. You can delegate the authority to make investment and trading decisions to your advisor, Merrill or an approved third-party manager, or you can choose to make investment decisions yourself. Regardless of how you choose to work with us, you'll receive fiduciary advice — guidance that's personalized to you.

Your goals, your values

You and your advisor will start by defining your long-term goals with your entire financial picture in mind. Together, you'll examine your needs and decide which strategies fit you best. You'll have access to a wide range of investment solutions and strategies managed by us and from approved investment managers.

The full picture

Access to customized tools and resources like Digital Wealth Overview can help you and your advisor measure the progress you are making and help you see a more holistic view of your financial picture. It's just one of the ways you and your advisor can stay connected.

Every step of the process is built around you



1

What matters to you

We start with you. You and your advisor will review your income, assets, and liabilities, as well as your goals, timeline, and risk tolerance. We'll also identify your values and even your communication preferences.

By learning what matters most to you, your advisor can work with you to create a strategy that reflects your priorities, like managing the tax impacts of your investments or investing in companies that align with your values.

2

Your path, your strategy

With your goals in mind, you and your advisor will start building your path to reach them. Your advisor will help you create a plan that takes into account a variety of factors, such as risk tolerance, time horizon, and relevant interests, like environmental and social priorities.

In crafting your strategy, you'll have access to investment options and solutions including:

- A range of professionally managed model portfolios from the Chief Investment Office and third-party investment managers
- Separately Managed Accounts
- Premium Access Strategies for additional customization, if you meet eligibility requirements¹
- Mutual Funds and Exchange-Traded Funds (ETFs)
- Individual Securities
- Listed Options
- Annuities
- Hedge Funds and certain private investments

3

Making it happen

You and your advisor will create a personalized strategy to support the goals you want to achieve. During the process, we will also look for ways to make your investments more tax efficient, leveraging our Tax Efficient Management Overlay Services and Tax Efficient Transition Service, when appropriate.

You'll also receive ongoing monitoring and rebalancing, all for an annual asset-based fee that is based on your relationship and assets invested in the program. So you'll always know what you are paying.

4

Reviewing and tracking progress

Once you and your advisor put your strategy into action, we will keep you updated on your progress towards your goals with regular reviews. You'll also have access to your accounts at any time through MyMerrill which includes access to thought leadership from the Chief Investment Office (CIO) and BofA Global Research.

As your circumstances change, you and your advisor can adjust the frequency of reviews, the delegation of investment management, and more.





How do I get started?

If the Merrill Lynch Investment Advisory Program meets your needs, talk to your Merrill advisor about how you can start pursuing a personalized strategy today.

For more information on the Merrill Lynch Investment Advisory Program visit ml.com.

IMPORTANT INFORMATION

¹ 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.

Investing involves risk, including the possible loss of principal.

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

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.

The Merrill Lynch Investment Advisory Program is an investment advisory service sponsored by Merrill. 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. All recommendations must be considered in the context of an individual investor’s goals, time horizon, liquidity needs and risk tolerance. Not all recommendations will be in the best interest of all investors. For more information about the Merrill Lynch Investment Advisory Program, including our fiduciary responsibilities, you may obtain a copy of the Merrill Lynch Investment Advisory Program Brochure by accessing the SEC website at www.adviserinfo.sec.gov.

You can choose from one or more programs and services based on your individual objectives, investment style, need for ongoing advice and interest in particular investment solutions. One of the options to consider is the Merrill Lynch Investment Advisory Program. For more information, please visit ml.com/programs-services.

Alternative investments, such as hedge funds and private equity, are intended for qualified investors only with certain investment profiles including time horizon, risk tolerance and liquidity preference. Some or all alternative investment programs may not be in the best interest of certain investors. No assurance can be given that any alternative investment’s investment objectives will be achieved.

All annuity contract or rider guarantees, including optional benefits and any fixed subaccount crediting rates or annuity payout rates, are backed by the claims-paying ability of the issuing insurance company. They are not backed by Merrill or its affiliates, nor does Merrill or its affiliates make any representations or guarantees regarding the claims-paying ability of the issuing insurance company.

Neither Bank of America, Merrill nor any of its affiliates or financial advisors provide legal, tax or accounting advice. You should consult your legal and/or tax advisors before making any financial decisions.

Certain strategies available at Merrill are managed by the Chief Investment Office and are offered to Merrill clients. 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 and a wholly owned subsidiary of Bank of America Corporation (“BofA Corp.”).

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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

