

YIELDS AT A GLANCE

# Cash Management Solutions

Merrill offers access to a variety of money market mutual funds (money market funds) and bank deposit solutions designed to provide liquidity, relative safety, and yields for your cash holdings. Your Merrill advisor can provide guidance and additional information on solutions that may be appropriate for you and/or your business based on your needs, goals, risk tolerance, investment time frame and liquidity requirements. For questions regarding a Merrill Advisory Center Account, please call 888.654.6837. For questions regarding a Merrill Edge® Self-Directed account please call 877.653.4732.

**Please note: Availability is based on account type and may depend on other eligibility criteria.**

**For additional information, see the [Sweep Program Guide for Merrill clients](#) and page 4.**

|  | As of 5/3/2024                 |
|--|--------------------------------|
| <b>Bank Deposits available through Merrill Accounts</b>            | <b>Annual Percentage Yield</b> |
| Merrill Lynch Bank Deposit Program --- Tier 1 (<\$250,000)         | 0.01%                          |
| Merrill Lynch Bank Deposit Program --- Tier 2 (\$250,000 to <\$1M) | 0.01%                          |
| Merrill Lynch Bank Deposit Program --- Tier 3 (\$1M to <\$10M)     | 0.30%                          |
| Merrill Lynch Bank Deposit Program --- Tier 4 (>= \$10M)           | 0.50%                          |
| Merrill Lynch Bank Deposit Program --- Tier 5 <sup>1,2</sup>       | 5.17%                          |
| Insured Savings Account (ISA) <sup>4</sup>                         | 3.54%                          |
| Preferred Deposit <sup>5, 6</sup>                                  | 4.71%                          |
| Retirement Asset Savings Program --- Tier 1 (<\$250,000)           | 0.01%                          |
| Retirement Asset Savings Program --- Tier 2 (\$250,000 to <\$1M)   | 0.01%                          |
| Retirement Asset Savings Program --- Tier 3 (\$1M to <\$10M)       | 0.30%                          |
| Retirement Asset Savings Program --- Tier 4 (>= \$10M)             | 0.50%                          |
| Retirement Asset Savings Program --- Tier 5 <sup>1</sup>           | 5.17%                          |
| Merrill Lynch Direct Deposit Program                               | 0.01%                          |
| Merrill Lynch Direct Deposit Program --- Tier 6 <sup>3</sup>       | 5.17%                          |
| Preferred Deposit for Business <sup>5, 6</sup>                     | 4.71%                          |

<sup>1</sup>Assigned to eligible accounts enrolled in the following investment advisory programs: (1) the Merrill Lynch Investment Advisory Program, (2) the Merrill Lynch Strategic Portfolio Advisor Service; (3) the Merrill Lynch Managed Account Service; (4) the BlackRock Private Investors Service; (5) the Merrill Guided Investing Program (6) the Merrill Guided Investing with Advisor Program; and (7) the Merrill Edge Advisory Account program.

<sup>2</sup>Assigned to certain eligible retirement plan accounts.

<sup>3</sup>Assigned to eligible accounts enrolled in the Merrill Guided Investing Program.

<sup>4</sup>\$1,000 minimum opening deposit.

<sup>5</sup>\$100,000 minimum opening deposit.

<sup>6</sup>**This is a non-sweep product** - an order must be entered for all transactions (deposits and withdrawals). Please contact your representative for additional information.

**Please see page 4 for additional important information.**

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**Investment products:**

|                             |                                |                       |
|-----------------------------|--------------------------------|-----------------------|
| <b>Are Not FDIC Insured</b> | <b>Are Not Bank Guaranteed</b> | <b>May Lose Value</b> |
|-----------------------------|--------------------------------|-----------------------|

**Money Market Mutual Fund performance data quoted represents past performance, and current performance may be lower or higher. Past performance is no guarantee of future results. Performance data for the most recent month-end may be obtained by contacting your Merrill advisor. Merrill Advisory Center Account clients should call 888.654.6837, and Merrill Edge® Self-Directed clients should call 877.653.4732.**

| <b>Taxable Money Market Mutual Funds</b>   | <b>Symbol</b> | <b>Seven-Day Yield</b> |
|--|---------------|------------------------|
| <b>BlackRock® Funds (as of 5/3/2024)</b>   |               |                        |
| BlackRock Liquid Environmentally Aware Fund --- Institutional Class <sup>7,8, **</sup>                 | LEFXX         | 5.29%                  |
| BlackRock Liquid Federal Trust Fund --- Institutional Class <sup>7,8, *</sup>                          | TFFXX         | 5.18%                  |
| BlackRock Liquidity Funds: FedFund --- Cash Reserve Class <sup>9, *</sup>                              | BFRXX         | 4.79%                  |
| BlackRock Liquidity Funds: FedFund --- Institutional Class <sup>7,8, *</sup>                           | TFDXX         | 5.18%                  |
| BlackRock Liquidity Funds: FedFund --- Premier Class <sup>7,8,10, *</sup>                              | BUPXX         | 5.18%                  |
| BlackRock Liquidity Funds: TempCash Fund --- Institutional Class <sup>7,8, **</sup>                    | TMCXX         | 5.33%                  |
| BlackRock Liquidity Funds: T-Fund --- Institutional Class <sup>7,8, *</sup>                            | TSTXX         | 5.17%                  |
| BlackRock Liquidity Funds: T-Fund --- Premier Class <sup>7,8,10, *</sup>                               | BEMXX         | 5.17%                  |
| BlackRock Liquidity Funds: Treasury Trust --- Cash Reserve Class <sup>9, *</sup>                       | BTFXX         | 4.78%                  |
| BlackRock Liquidity Funds: Treasury Trust --- Institutional Class <sup>7,8, *</sup>                    | TTTXX         | 5.18%                  |
| <b>Federated Hermes® Funds (as of 5/3/2024)</b>  |               |                        |
| Federated Hermes Government Obligations Tax-Managed Fund --- Institutional Class <sup>7,8, *</sup>     | GOTXX         | 5.16%                  |
| Federated Hermes Government Obligations Fund --- Institutional Class <sup>7,8, *</sup>                 | GOIXX         | 5.17%                  |
| Federated Hermes Government Obligations Fund --- Premier Class <sup>7,8,10, *</sup>                    | GOFXX         | 5.22%                  |
| Federated Hermes Government Obligations Fund --- Advisor Class <sup>7,8,10, *</sup>                    | GOVXX         | 5.22%                  |
| Federated Hermes Institutional Prime Value Obligations Fund --- Institutional Class <sup>7,8, **</sup> | PVOXX         | 5.33%                  |
| Federated Hermes Treasury Obligations Fund --- Institutional Class <sup>7,8, *</sup>                   | TOIXX         | 5.16%                  |
| Federated Hermes Treasury Obligations Fund --- Premier Class <sup>7,8,10, *</sup>                      | TOPXX         | 5.21%                  |
| Federated Hermes U.S. Treasury Cash Reserves --- Institutional Class <sup>7,8, *</sup>                 | UTIXX         | 5.16%                  |
| Federated Hermes U.S. Treasury Cash Reserves --- Premier Class <sup>7,8,10, *</sup>                    | UTPXX         | 5.21%                  |
| <b>Fidelity Investments® Funds (as of 5/3/2024)</b>  |               |                        |
| Fidelity Investments Money Market Government Portfolio --- Class I <sup>7,8, *</sup>                   | FIGXX         | 5.20%                  |
| Fidelity Investments Money Market Government Portfolio --- Institutional Class <sup>7,8,10, *</sup>    | FRGXX         | 5.24%                  |
| Fidelity Investments Money Market Treasury Portfolio --- Class I <sup>7,8, *</sup>                     | FISXX         | 5.18%                  |
| Fidelity Investments Money Market Treasury Portfolio --- Institutional Class <sup>7,8,10, *</sup>      | FRBXX         | 5.22%                  |
| Fidelity Investments Money Market Treasury Only Portfolio --- Class I <sup>7,8, *</sup>                | FSIXX         | 5.18%                  |
| Fidelity Investments Money Market Treasury Only Portfolio --- Institutional Class <sup>7,8,10, *</sup> | FRSXX         | 5.22%                  |

<sup>7</sup>\$1.00 minimum initial investment.

<sup>8</sup>**This is a non-sweep fund** - an order must be entered for all transactions (purchases and sales). Please contact your representative for additional information.

<sup>9</sup>Only available in Trust Management Accounts (TMA) and certain Retirement Cash Management Accounts (RCMA).

Please review the Client Agreement or contact your representative to confirm availability.

<sup>10</sup>Only available for eligible accounts enrolled in an investment advisory program.

Please see page 4 for additional important information, including Money Market Fund disclosures associated with the footnotes \*and \*\*.

| Tax-Exempt Money Market Mutual Funds  | Symbol | Taxable Equivalent Yield @ 37.0% Tax Rate | Seven-Day Yield |
|---|--------|---|-----------------|
| BlackRock® Funds (as of 5/3/2024)   |        |   |                 |
| BlackRock Liquidity Funds: MuniCash --- Institutional Class <sup>7,8, **</sup>                | MCSXX  | 5.37%                                     | 3.38%           |
| Federated Hermes® Funds (as of 5/3/2024)  |        |   |                 |
| Federated Hermes Institutional Tax-Free Cash Trust --- Institutional Class <sup>7,8, **</sup> | FFTX   | 5.52%                                     | 3.48%           |
| Federated Hermes Institutional Tax-Free Cash Trust --- Premier Class <sup>7,8,10, **</sup>    | FTFX   | 5.60%                                     | 3.53%           |

<sup>7</sup>\$1.00 minimum initial investment.

<sup>8</sup> **This is a non-sweep fund** - an order must be entered for all transactions (purchases and sales). Please contact your representative for additional information.

<sup>9</sup> Only available in Trust Management Accounts (TMA) and certain Retirement Cash Management Accounts (RCMA).

Please review the Client Agreement or contact your representative to confirm availability.

<sup>10</sup> Only available for eligible accounts enrolled in an investment advisory program.

Please see page 4 for additional important information, including Money Market Fund disclosure associated with the footnote **\*\***.

## Important Information

**This rate sheet does not constitute a recommendation or solicitation by Merrill for the purchase or sale of any particular product.**

The availability of the bank deposits and money market mutual funds included in this rate sheet is based on account type and may depend on other eligibility criteria.

There is no assurance that trades for Money Market Mutual Funds or deposits for Bank Deposits can be completed to obtain these yields. Yields shown are indicative of recent yields as of the dates shown and are subject to change and availability.

The short-term bank deposit and investment solutions shown are not comprehensive and other, similar solutions may be available.

### Bank Deposits

Annual Percentage Yield ("APY") of a bank deposit account is a rate based on daily compounding of interest and assumes interest is not withdrawn from the deposit account and no change to the interest rate for one year. Note that the interest rate (and APY) may change at any time, at the depository bank's discretion, after the deposit account is opened. The depository bank uses the daily balance method to calculate interest on your deposit account, which applies a daily periodic rate to the principal in your deposit account each day. Fees may reduce earnings.

### Money Market Mutual Funds

Investing involves risk. For more complete information on any mutual fund, please request a prospectus and/or, if available, a summary prospectus from your Merrill advisor and read it carefully. Before investing, carefully consider the investment objectives, risks, and charges and expenses of the fund. This and other information can be found in the fund's prospectus and/or, if available, summary prospectus.

*\*You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not a bank account and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor is not required to reimburse the Fund for losses, and you should not expect that the sponsor will provide financial support to the Fund at any time, including during periods of market stress.*

*\*\*You could lose money by investing in the Fund. Because the share price of the Fund will fluctuate, when you sell your shares they may be worth more or less than what you originally paid for them. The Fund may impose a fee upon sale of your shares. The Fund generally must impose a fee when net sales of Fund shares exceed certain levels. An investment in the Fund is not a bank account and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor is not required to reimburse the Fund for losses, and you should not expect that the sponsor will provide financial support to the Fund at any time, including during periods of market stress.*

Seven-day yields are obtained from a Money Market Mutual Fund service provider. The seven-day current yield is based on the average net income per share for the seven days ended on the date specified above, and the offering price on that date. The current yield reflects any voluntary waivers or reimbursement of fund expenses by the advisor or its affiliates. Absent of these waivers or reimbursement arrangements, performance would have been lower. **Please contact your Merrill advisor for current yield information. The seven-day yield shown more closely reflects the current earnings of the fund than the total return performance information.** Taxable equivalent yields are for illustrative purposes only. The taxable equivalent yield assumes a 37.0% federal tax rate and will vary based on your federal tax rate.

Dividends from the tax-exempt money market mutual funds and the state-specific money market mutual funds are exempt from federal income tax; dividends from state-specific funds are exempt from the respective state's income tax as well. A portion of these funds' income, however, may be subject to the federal alternative minimum tax (AMT).


### Other Information

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