

YIELDS AT A GLANCE

# Cash Management Solutions

Merrill offers access to a variety of investment and bank deposit solutions designed to provide liquidity, relative safety and competitive yields for your cash holdings. Your Merrill Lynch Wealth Management 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 Edge Advisory Account, clients should call 888.654.6837. Merrill Edge® Self-Directed clients should call 877.653.4732.

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

	As of 12/29/2021
Bank Deposits available through Merrill Accounts	Annual Percentage Yield
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)	0.01%
Merrill Lynch Bank Deposit Program --- Tier 4 (>= \$10M)	0.01%
Insured Savings Account (ISA®) <sup>1</sup>	0.01%
Preferred Deposit <sup>2, 3</sup>	0.05%
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)	0.01%
Retirement Asset Savings Program --- Tier 4 (>= \$10M)	0.01%
Merrill Lynch Direct Deposit Program	0.01%
Merrill Lynch Direct Deposit Program --- Tier 6 <sup>4</sup>	0.01%
Merrill Lynch Business Deposit Program --- Tier 1 (<\$250,000)	0.01%
Merrill Lynch Business Deposit Program --- Tier 2 (\$250,000 to <\$1M)	0.01%
Merrill Lynch Business Deposit Program --- Tier 3 (\$1M to <\$10M)	0.01%
Merrill Lynch Business Deposit Program --- Tier 4 (>=\$10M)	0.01%
Preferred Deposit for Business <sup>2, 3</sup>	0.05%

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

<sup>2</sup>\$100,000 minimum opening deposit.

<sup>3</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.

<sup>4</sup>Merrill Guided Investing retail account sweep rate.

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

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 (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 which service or services to select.

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

Merrill Private Wealth Management is a division of MLPF&S that offers a broad array of personalized wealth management products and services. Both brokerage and investment advisory services (including financial planning) are offered by the Private Wealth Advisors through MLPF&S. The nature and degree of advice and assistance provided, the fees charged, and client rights and Merrill's obligations will differ among these services. The banking, credit and trust services sold by the Private Wealth Advisors are offered by licensed banks and trust companies, including Bank of America, N.A., Member FDIC, and other affiliated banks.

**Investment products:**

Are Not FDIC Insured	Are Not Bank Guaranteed	May Lose Value
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**Money Market Mutual Fund performance data quoted represents past performance, and current performance maybe 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 financial advisor. Merrill Edge Advisory 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 12/29/2021)</b>		
BlackRock Liquid Environmentally Aware Fund --- Institutional Class <sup>5,6,***</sup>	LEFXX	0.00%
BlackRock Liquid Federal Trust Fund --- Institutional Class <sup>5,6,**</sup>	TFFXX	0.03%
BlackRock Liquidity Funds: FedFund --- Cash Reserve Class <sup>7,**</sup>	BFRXX	0.01%
BlackRock Liquidity Funds: FedFund --- Institutional Class <sup>5,6,**</sup>	TFDXX	0.01%
BlackRock Liquidity Funds: TempCash Fund --- Institutional Class <sup>5,6,***</sup>	TMCXX	0.04%
BlackRock Liquidity Funds: T-Fund --- Cash Management Class <sup>6,8,**</sup>	BPTXX	0.00%
BlackRock Liquidity Funds: T-Fund --- Institutional Class <sup>5,6,**</sup>	TSTXX	0.00%
BlackRock Liquidity Funds: Treasury Trust --- Cash Reserve Class <sup>7,**</sup>	BTXX	0.01%
BlackRock Liquidity Funds: Treasury Trust --- Institutional Class <sup>5,6,**</sup>	TTXX	0.01%
<b>Federated Hermes® Funds (as of 12/29/2021)</b>		
Federated Hermes Government Obligations Tax-Managed Fund --- Institutional Class <sup>5,6,**</sup>	GOTXX	0.01%
Federated Hermes Government Obligations Fund --- Institutional Class <sup>5,6,**</sup>	GOIXX	0.03%
Federated Hermes Government Obligations Fund --- Premier Class <sup>5,6,9,**</sup>	GOFXX	0.03%
Federated Hermes Institutional Prime Value Obligations Fund --- Institutional Class <sup>5,6,***</sup>	PVOXX	0.06%
Federated Hermes Treasury Obligations Fund --- Institutional Class <sup>5,6,**</sup>	TOIXX	0.01%
Federated Hermes U.S. Treasury Cash Reserves --- Institutional Class <sup>5,6,**</sup>	UTIXX	0.01%
<b>Fidelity Investments® Funds (as of 12/29/2021)</b>		
Fidelity Investments Money Market Government Portfolio --- Class I <sup>5,6,**</sup>	FIGXX	0.01%
Fidelity Investments Money Market Government Portfolio --- Institutional Class <sup>5,6,9,**</sup>	FRGXX	0.01%
Fidelity Investments Money Market Treasury Portfolio --- Class I <sup>5,6,**</sup>	FISXX	0.01%
Fidelity Investments Money Market Treasury Portfolio --- Institutional Class <sup>5,6,9,**</sup>	FRBXX	0.01%
Fidelity Investments Money Market Treasury Only Portfolio --- Class I <sup>5,6,**</sup>	FSIXX	0.01%
Fidelity Investments Money Market Treasury Only Portfolio --- Institutional Class <sup>5,6,9,**</sup>	FRSXX	0.01%

<sup>5</sup> \$100,000 minimum initial investment.

<sup>6</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>7</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>8</sup> Only available in Merrill Edge Self-Directed accounts. \$5k investment minimum.

<sup>9</sup> Only available for accounts enrolled in an investment advisory program.

Please see page 4 for additional important information.

Tax-Exempt Money Market Mutual Funds	Symbol	Taxable Equivalent Yield @ 37.0% Tax Rate	Seven-Day Yield
BlackRock® Funds (as of 12/29/2021)			
BlackRock Liquidity Funds: MuniCash --- Institutional Class <sup>5, 6, ***</sup>	MCSXX	0.02%	0.01%
BlackRock Liquidity Funds: California Money Fund --- Institutional Class <sup>5, 6, ***</sup>	MUCXX	0.02%	0.01%
BlackRock Liquidity Funds: New York Money Fund --- Institutional Class <sup>5, 6, ***</sup>	MUNXX	0.02%	0.01%
Federated Hermes® Funds (as of 12/29/2021)			
Federated Hermes Institutional Tax-Free Cash Trust --- Institutional Class <sup>5, 6, ***</sup>	FFTX	0.02%	0.01%
Federated Hermes Institutional Tax-Free Cash Trust --- Premier Class <sup>5, 6, 9, ***</sup>	FTFX	0.02%	0.01%

<sup>5</sup> \$100,000 minimum initial investment.

<sup>6</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>7</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>8</sup> Only available in Merrill Edge Self-Directed accounts. \$5k investment minimum.

<sup>9</sup> Only available for accounts enrolled in an investment advisory program.

Federated Hermes is a trademark of Federated Hermes, Inc.  
Blackrock is a registered trademark of Blackrock, Inc.  
Fidelity Investments is a registered trademark of FMR LLC.

Please see page 4 for additional important information.

## Important Information

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

Merrill and its representatives do not provide tax, accounting or legal advice. Any tax statements contained herein were not intended or written to be used, and cannot be used, to avoid U.S. federal, state or local tax penalties. Please consult your advisors as to any tax, accounting or legal statements made herein.

Please review the Merrill Guided Investing Program Brochure at [www.merrilledge.com/guided-investing-program-brochure](http://www.merrilledge.com/guided-investing-program-brochure) for important information including pricing, rebalancing and the details of the investment advisory program. Your recommended investment strategy will be based solely on the information you provide to us for this specific investment goal and is separate from any other advisory program offered with us. If there are multiple owners on this account, the information you provide should reflect the views and circumstances of all owners on the account. If you are the custodian of this account for the benefit of another person, please keep in mind that these assets will be invested for the benefit of the other person. Guided Investing is offered with and without an advisor. Merrill, Merrill Lynch, and/or Merrill Edge investment advisory programs are offered by Merrill Lynch, Pierce, Fenner and Smith Incorporated ("MLPF&S"). MLPF&S and Managed Account Advisors LLC ("MAA") are registered investment advisers. Investment advisor registration does not imply a certain level of skill or training.

## 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 insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.**

**\*\*\*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 or may temporarily suspend your ability to sell shares if the Fund's liquidity falls below required minimums because of market conditions or other factors. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.**

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).

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