A guide to your Merrill Lynch statement

Understanding its features and benefits



Your Merrill Lynch statement

As a Merrill Lynch client, you receive a user-friendly monthly statement that gives you a snapshot of where you stand financially—across both sides of your balance sheet and within each Merrill Lynch account and product type.

While the Merrill Lynch statement is simple by design and intended to be easy to read, we've prepared this guide to explain its features and benefits and to answer any questions you might have.

You can view your statements, your trade confirmations and this guide online. And you can print your statements or save them to your computer, a CD or other storage media. To opt for Online Delivery and convenient email alerts or to view your documents online, visit **www.mymerrill.com**.

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Merrill Lynch Wealth Management makes available products and services offered by Merrill Lynch, Pierce, Fenner & Smith Incorporated, a registered broker-dealer and member SIPC, and other subsidiaries of Bank of America Corporation ("BAC").

Banking products are provided by Bank of America, N.A., and affiliated banks, members FDIC and wholly owned subsidiaries of BAC. Investment products:

Are Not FDIC Insured	Are Not Bank Guaranteed	May Lose Value
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Get your statement your way

The design of the Merrill Lynch statement is based directly on client recommendations and preferences, as defined by extensive quantitative and qualitative research conducted throughout the country. You'll find the statement intuitive, logical and easy to use. If you have questions, relevant Merrill Lynch phone numbers and Web addresses are clearly indicated throughout, as is your Financial Advisor's name and contact information.

The statement brings together key information about your banking, investments, retirement, credit and lending, estate planning and business finances where appropriate. It illustrates that your money really does work harder when it works together. Plus, you can choose optional features, such as the inclusion of an amortization/accretion schedule, or select your preferred statement delivery method.

Convenient Online Delivery

To reduce the number of mailings you receive, you can sign up for secure Online Delivery and not receive paper statement mailings at all. You'll get your statements two to three days faster, and you can view, save or print them. You can also view four years' past statements online.

Several options are available for online statement delivery:

- Online Delivery for all accounts. You receive an email notification when your statements are available online, with no paper statement mailed.
- Mail summary only. The statement summary section is sent to you in the mail, with detail sections available electronically for you to view online.
- **Delivery options by account.** Choose either paper mail or Online Delivery on an account-by-account basis. You can choose the exact combination of delivery options you want for each account.

In addition to your monthly statement, you can choose Online Delivery of other account records such as performance reports, trade confirmations, prospectuses, tax statements, notices and disclosures and shareholder notices.

To enroll in Online Delivery, log into MyMerrill.com and from the Client Services tab select the **"Go Paperless with Online Delivery"** under the **Delivery Preferences** section. By selecting the **Notification Settings** tab, you will be able to enter your delivery preference for monthly statements and other eligible account records.

Statement frequency options

For some account types you can opt to receive the total relationship via summary pages on a monthly basis and the individual account statement details quarterly. Speak to your Financial Advisor to find out which accounts qualify for this feature.

Reduce mail with statement linking

By linking your Merrill Lynch accounts, you'll receive your eligible statements together in one envelope. Linking your accounts allows you to receive account summary pages along with detail pages for each account in the linked relationship. It may also make you eligible to earn higher interest rates by putting you in a higher asset tier. Contact your Financial Advisor to learn more.

Get your statement your way (continued)

Streamlined retirement statement

At Merrill Lynch, we take our commitment to simplify your financial life seriously. For clients who have certain retirement accounts, or who just want a more simplified statement, you may be eligible to receive a streamlined version of the retirement statement that makes it easy for you to understand your holdings and investment activity.

The streamlined version of the retirement statement presents information in a logical, clear and easy-to-read design that resembles other Merrill Lynch statements. In addition, it consolidates cost basis detail and includes categorical holdings, account level "cash flow" and a separate listing of money fund transactions.

Personalized accounts

Nickname feature. You can personalize individual accounts in your statement link with unique identifiers by designating a nickname for each.

Customizable options you can choose

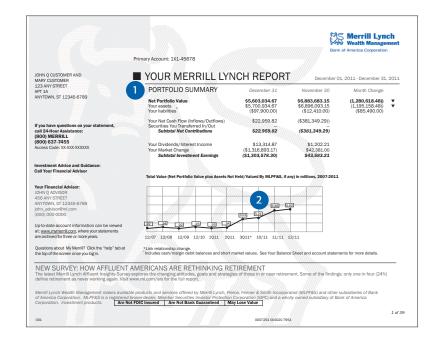
Daily account transaction activity. This default setting lists transactions by category and includes each transaction's date, description, type, quantity, unit price and debit /credit differentiation. As an alternative, you can opt to receive your daily account transaction activity listed in chronological order.

Alpha sort order for bonds. The default is maturity/callable date order; however, you can elect to have the bonds in the Asset section of your account listed in alphabetical order.

Amortization/Accretion schedule. You can opt-in to receive an amortization/accretion schedule that provides additional details such as year to date, life to date and adjusted total cost basis for certain fixed-income securities and/or bonds that you purchased at a premium or discount. The schedule is provided at the account level and will report open and closed lots at the security level.

Statement structure: Account summary

Your Merrill Lynch statement is structured to make it easy to locate information. It's based on as many as five summary pages, supported by account detail pages. Below and on the pages that follow we'll show you the key features of the summary section of the statement. Not all clients will receive all the summary pages.



Your Merrill Lynch Report

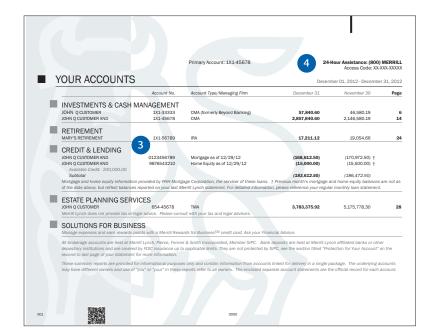
This page shows your personal balance sheet—your Merrill Lynch assets and liabilities in one view.

1. Portfolio summary

This section highlights changes in net cash flow, securities deposits/withdrawals and market change.

2. Net portfolio value

This graph displays trends over the past five years, including the current year.



Your Accounts

This page lists all your linked accounts.

3. Account level summary

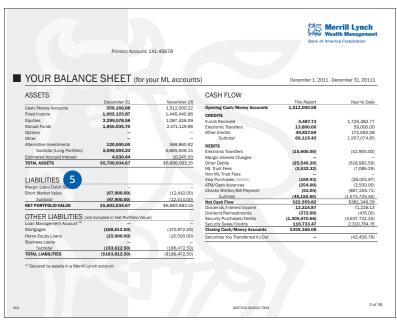
Here you can see your accounts summarized in one view. Margin available credit is displayed for applicable accounts. The page is organized by product categories for clear, consistent communication about your financial life.

Note: Clients who previously had Beyond Banking accounts will see these accounts listed in the Investment & Cash Management section.

4. Open 24/7

Our 24-hour assistance number appears prominently on every other page. Your statement also features contact information for your Merrill Lynch Financial Advisor on each of the account summary pages.

Statement structure: Account summary (continued)



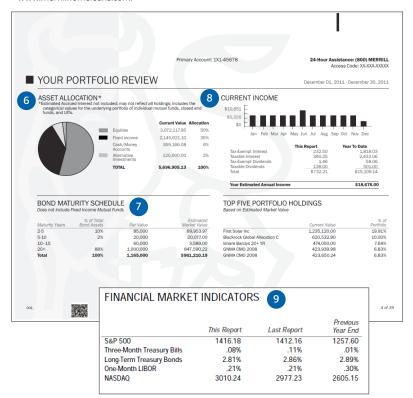
Your Balance Sheet

This page clearly presents your assets and liabilities, demonstrating the value of consolidating and integrating asset management with debt management.

5. Liabilities

This section clearly differentiates classes of liabilities and provides information on margin accounts, securities-based lending, mortgages and/or home equity loans with Merrill Lynch Home Loans™, and business loans. Information about Merrill Lynch Home Loans mortgages and/or home equity loans will appear automatically on your statement unless you have selected a privacy choice that prohibits this.*

If you have any questions, or to obtain instructions and a Consent to Change form, you can call a loan servicing agent directly at 888.412.8625 or visit www.merrillhomeloans.com.



Your Portfolio Review

We've laid out this information in four quadrants to make it easy to access and understand.

6. Asset allocation

This section shows how your account is allocated among the following asset categories as a dollar value and a percentage: cash and money accounts, fixed income, equities, alternative investments or other. A footnote may appear regarding allocation of mutual funds, if applicable.

7. Bond maturity schedule

This section shows the total value of your bond portfolio within defined maturity ranges. The table points out the par value of the bond portfolio residing within each maturity range.

8. Current income

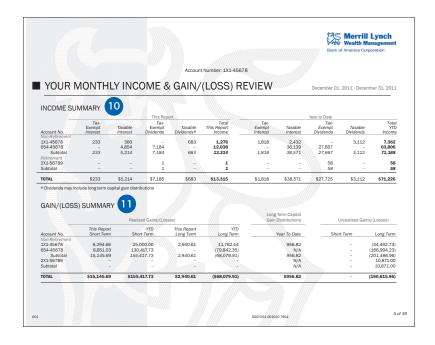
This section graphically depicts monthly and year-to-date income. Additionally, it delineates interest paid on taxable versus tax-exempt securities and displays the values of dividends paid on both a taxable and tax-exempt basis.

9. Financial market indicators

This chart appears on the Your Portfolio Review page if you are not eligible to receive one of the other charts. It shows the value of major market indicators for both the current and prior periods.

^{*} For clients who are residents of California and Vermont, information about your Merrill Lynch Home Loan mortgage and/or home equity loan will appear on your statement only if you have provided affirmative written consent. Any first and/or home equity mortgage client who wishes to change an existing privacy election must provide written consent.

Statement structure: Account summary (continued)



Your Monthly Income & Gain/(Loss) Review

This page provides a summary of income from interest and dividends, as well as information on gains and losses for each account during the current month and year to date.

10. Income summary

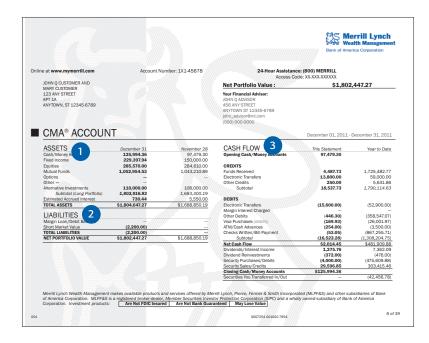
This section shows income generated and received during the month and year to date. The table separates interest received on tax-exempt securities from that received on taxable securities and displays dividends paid on both a taxable and tax-exempt basis. Total values are shown for each account and for your overall portfolio.

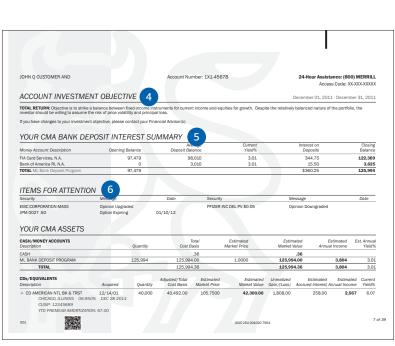
11. Gain/(Loss) summary

This section shows long- and short-term gains and losses, both realized and unrealized, for each account and year-to-date values for long-term capital gains distributions.

Statement structure: Account detail

We've selected a sample Cash Management Account® (CMA® account) to give you a sense of the account detail available in your Merrill Lynch statement. While specific sections may not appear in all statements, you'll find that the information is presented consistently for each account type.





Account Summary Page

This page summarizes the assets, liabilities and cash flow for each account. The net portfolio value is highlighted.

1. Assets

You'll see current month and prior month values for all asset categories in the account.

2. Liabilities

Margin loan/debit balances and short position values are included here; Merrill Lynch Home Loans home equity lines, mortgages and other loans appear only on the Your Accounts and Balance Sheet summary pages, if applicable. Margin available credit is displayed, if applicable.

3. Cash flow

Here you'll find an easy-to-use summary of debits and credits for the account—for the month and year to date.

Account Details

4. Account investment objective

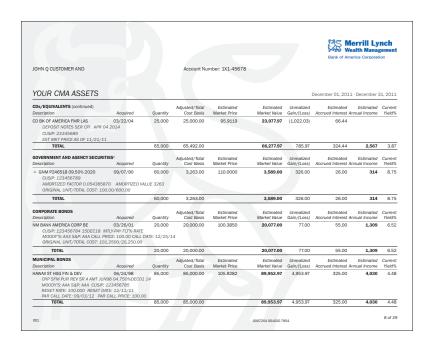
Your account's investment objective(s) are stated here as Growth, Total Return and/or Income, based on your election.

5. Your bank deposit interest summary

This section shows balances on your bank deposits with FIA Card Services, N.A., and/or Bank of America CA, N.A.

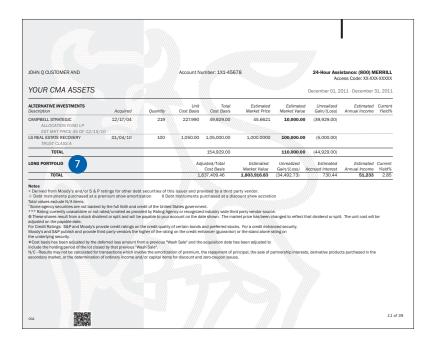
6. Items for attention

Look here for changes in research opinions on equity positions, alerts that options are expiring or bonds are maturing, and other important messages.



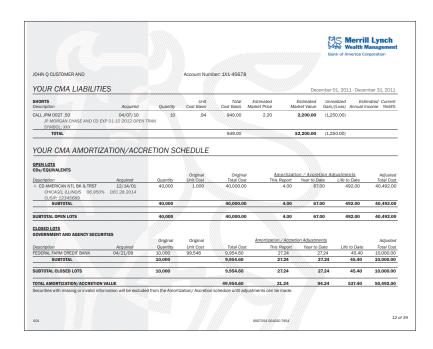
Your Assets

Here you'll find a comprehensive list of securities within the account. Review this section for important tax lot, price and valuation information, and subtotals by asset type. You'll also see a calculation of the estimated accrued interest and yield for each investment category.



7. Long portfolio

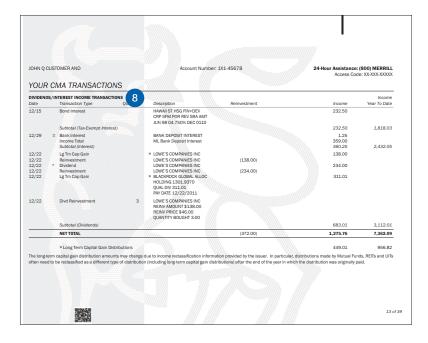
This section provides totals for adjusted/total cost basis, estimated market value, unrealized gain (or loss), estimated accrued interest, estimated annual income and current yield %.



Your Liabilities

Here you'll see a list of the liabilities in your account, including short positions.

The Your Amortization/Accretion Schedule section is optional. See page 4 for more details.

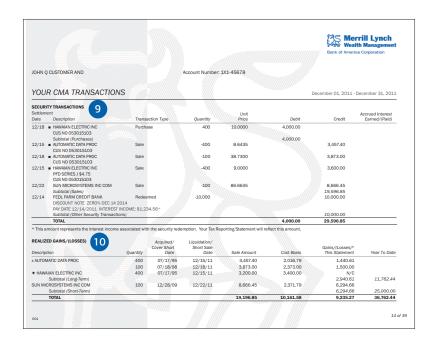


Your Transactions

This is the record of activity in your account, organized in chronological order by category.

8. Dividends/Interest income transactions

Here is a summary of the dividends and interest earned for the statement period and year to date, including reinvestments. For tax-reporting purposes, dividends and interest are flagged as either taxable or tax-exempt. A footnote may appear to highlight dividends that may be subject to long-term capital gains distribution.

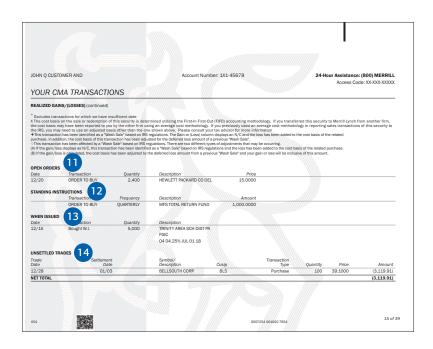


9. Security transactions

In addition to purchases, sales and redemptions, this section includes information on accrued interest and subtotals for selected categories.

10. Realized gains/(losses)

This summary of gains and losses for transactions closed within the month represents figures as short-term and long-term to guide your tax planning and investment decisions.



11. Open orders

Here, with specific prices and quantities, are any orders you have placed that remain unexecuted.

12. Standing instructions

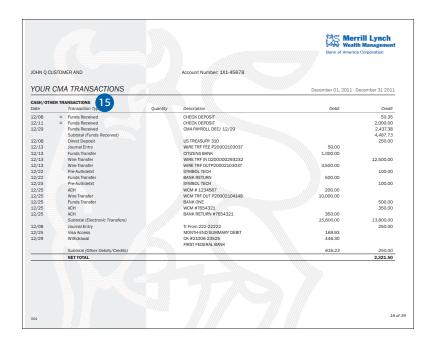
This shows the amount, type and frequency of the action.

13. When issued

Here you'll see transaction details for securities according to issue date.

14. Unsettled trades

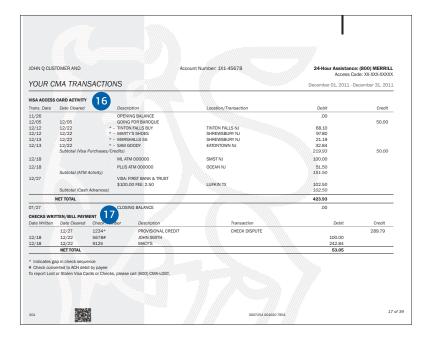
This is a list of purchases/sales entered during the current month's statement period, but that are not settling until the following month.



15. Cash/Other transactions

This section lists miscellaneous transactions, such as:

- Funds received
- Electronic transfers
- Other debits/credits
- · Margin interest charged

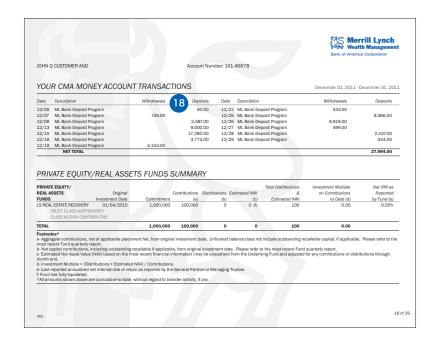


16. Visa® Access Card activity

Here you'll find subtotals for selected categories — Visa® debit purchase activity, ATM activity and cash advances.

17. Checks written/bill payment

This section provides details on check-clearing activity and electronic bill payments.



18. Money account/Money fund transactions Displayed here are details of all deposits to, and withdrawals from, your balances in the Merrill Lynch Bank Deposit Program or other available money funds.



19. Copies of this statement have been sent to Here you'll see the names of those who will receive a copy of your statement.

Additional statement features

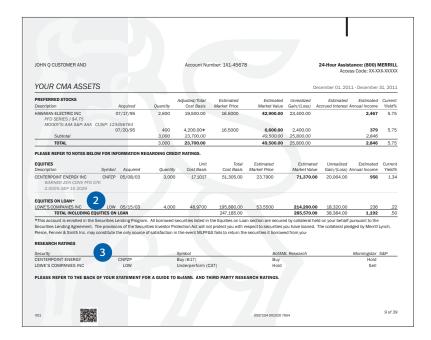
Your Merrill Lynch statement reflects the holdings and activity that are specific to your accounts with Merrill Lynch Wealth Management and its affiliates. In an effort to reduce page count, we provide you with only the sections of the statement that are relevant to your holdings, activity and account type. Below and on the pages that follow, we highlight certain sections that you may or may not receive, based on your account characteristics.



1. Assets not held/valued by MLPF&S

As an accommodation, we may display assets you own that are not held/valued by Merrill Lynch, Pierce, Fenner & Smith Incorporated (MLPF&S). The value of these assets is included in the summary and as part of the total value of the account. In addition, we list them in their own section by category: Insurance contracts/services and Other. We also include a total at the end of the section.

- Insurance contracts/services shows policy values, activity and important messages if you hold insurance contracts or insurance services.
- Other assets not held/valued by MLPF&S documents values for other assets held outside MLPF&S.



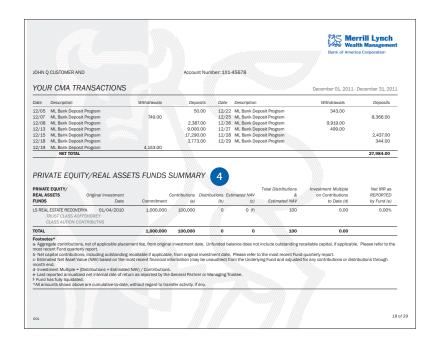
2. The Securities Lending Program

The Equities on Loan section displays the assets being used in the Securities Lending Program. This program enables you to lend your fully paid securities to Merrill Lynch in return for a securities lending fee, thereby potentially enhancing the return on your portfolio.

3. Research ratings

For accounts that qualify, BofA Merrill Lynch Global Research (BofA ML Research) and independent research ratings from Morningstar and Standard & Poor's (S&P) are provided for most equities. In addition, Moody's and S&P ratings are provided for corporate bonds, municipal bonds, preferred stock, and government and agency securities.

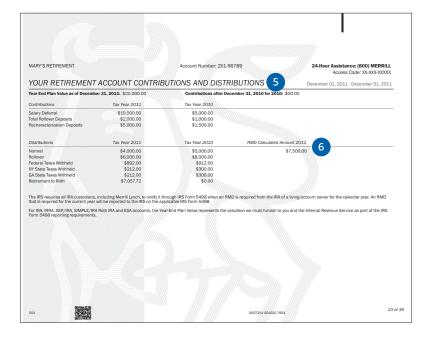
Additional statement features (continued)



4. Private equity/Real assets funds summary

This section complements the information in the Alternative Investments Holdings section and provides a snapshot of additional details for private equity holdings, including;

- Original investment date
- Commitment
- Contributions (a)
- Distributions (b)
- Estimated NAV (c)
- Total distributions and estimated NAV
- Investment multiple on contributions to date (d)
- Net IRR as reported by the fund (e)



5. Your retirement account contributions and distributions

Retirement account holders will see account contributions and distributions and, if required, the required minimum distribution (RMD) calculated amount for the annual distribution. Merrill Lynch retirement account statements for traditional IRAs, IRA rollovers, SIMPLE accounts, Supplemental Retirement Accounts (SRAs) and Simplified Employee Pension (SEP) plans provide information regarding the RMD.

6. Required minimum distribution (RMD)

The RMD calculated amount for the annual distribution is provided in addition to deadlines and instructions for taking the distribution.

Additional reports

Other accounts and services

Depending on the nature of your linked account statements, your statement may also contain complete details of the following:

- Retirement accounts
- Merrill Lynch Consults® accounts
- Merrill Lynch Mutual Fund Advisor® accounts
- Loan Management Account®
- Trust Management Account
- · College savings plan accounts

Quarterly Performance Report

Clients who hold managed accounts, such as a Unified Managed Account (UMA), Consults account or Merrill Lynch Personal Investment Advisory® (PIA) account, will receive a separate Quarterly Performance Report in the mail or online based on preference. This report provides detailed information regarding the rates of return for the account against benchmarks.

Fiscal Statement

If you have a Retirement Cash Management Account (RCMA® account), Working Capital Management Account® (WCMA® account), Endowment Management Account™ (EMA® account), Business Investor Account (BIA) or Trust Management Account (TMA), you are eligible to receive an annual Fiscal Statement in addition to the Merrill Lynch monthly statement. The Fiscal Statement is a comprehensive statement that combines 12 months of activity and is generated once in a 12-month cycle based on a predetermined fiscal plan month.

Annual Consolidated Tax-Reporting Statement

Each February, we will send you a special tax-reporting statement that contains account data to help with tax return preparation. The Consolidated Tax-Reporting Statement contains the following key features:

- A summary of taxable activities in your account and a detailed chronological breakdown of reportable transactions grouped by category. This section legally substitutes for IRS Forms 1099-DIV, 1099-INT, 1099-OID, 1099-B and 1099-MISC.
- The Non-Reportable Income/Expense section goes beyond providing the details of your transactions. It also includes income and expenses that, although we do not report to the IRS, can help with tax preparation.

CMA Visa Access Card Summary

This statement includes Check Summary and Visa Access Card Transaction Summary sections that list all checks numerically and all card transactions by date and category. This statement also offers a month-by-month analysis of all expenditures and includes preauthorized debits and Web bill payments.

Supplemental Tax Information Statement

• If you hold Widely Held Fixed Investment Trusts (WHFITS), Real Estate Mortgage Investment Conduits (REMICS) and/or collateral debt obligations (CDOs), in March you will receive a Supplemental Tax Information statement that provides a consolidated summary of gross income and expenses for these securities.

The Bull Symbol, Cash Management Account, CMA, EMA, Endowment Management Account, Loan Management Account, Merrill Lynch Consults, Merrill Lynch Home Loans, Merrill Lynch MFA, Merrill Lynch Mutual Fund Advisor, Merrill Lynch Personal Investment Advisory, Merrill Lynch Wealth Management, MyMerrill.com, RCMA, Retirement Cash Management Account, WCMA and Working Capital Management Account are trademarks or registered trademarks of Bank of America Corporation. Visa is a registered trademark of Visa International Service Association.

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