

MERRILL® PRIVATE WEALTH MANAGEMENT
The AHM Private Wealth Management Group
T: 757.446.4045

Your life's journey comes
with unique challenges.

We're here to help you
meet them.

MERRILL 
A BANK OF AMERICA COMPANY



Every financial decision you make today is meaningful for building the life you want for yourself and your family. Your Private Wealth Advisor brings experience, focus and access to the resources of a global institution to help you make the most of your opportunities.

Contents

2 — Experience

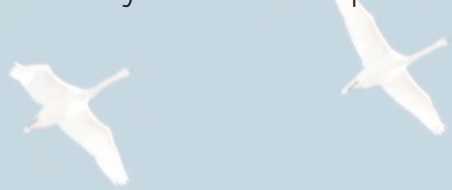
4 — Focus

6 — Access

8 — Solutions

experience

You'll work with highly experienced Private Wealth Advisors and specialists who focus on a select number of clients and are uniquely qualified to address your most complex financial needs.



Accreditation makes a difference

- Private Wealth Advisors receive specialized accreditation and continuing education from estate and tax planning strategists, practice management consultants and wealth specialists.
- Experience is on your side. The average Private Wealth Advisor has 19 years of industry experience and a core business composed of clients with significant assets.¹

Insights from specialists and leaders

- You have access to specialists from across Merrill and Bank of America, including private wealth strategists as well as alternative investment, credit, trust and philanthropy specialists.
- Leadership is sourced from within Merrill and has a deep network across the firm.

Personalization and proficiency

- Private Wealth Advisors focus on fewer clients for a deeper level of support that delivers exceptional service to individuals and families with significant wealth.
- Advisors and specialists achieve technical proficiency through training and testing, and pursue ongoing education and professional development to stay ahead in an evolving financial landscape.

Extensive resources of a global financial leader

Your extended team of specialists understands complex subjects to address your specific needs.

- Alternative investments
- Capital markets
- Philanthropy
- Family wealth dynamics and governance
- Family Office services
- Insurance
- Behavioral finance
- Business succession planning
- Sports and entertainment
- Chief Investment Office
- Wealth structuring and trusts
- Concentrated stock management and hedging
- Global markets and investment banking

focus

You can expect the attention you deserve, with strategies aligned to your goals.



Exclusive to you

- Advisors are specifically focused on managing clients with significant asset levels and complex needs, such as entrepreneurs, private business owners, corporate executives, financial sponsors, philanthropists, professional athletes and entertainers, and those with family wealth.

More time with you

- With an average of only 34 clients, your Private Wealth Advisor can take the time to build a deeper relationship with you, addressing a wider range of needs and connecting with future generations.

Specialized for you

- Your advisor can act in a fiduciary or nonfiduciary capacity, whichever you prefer.
- Receive boutique-like service with access to resources from one of the world's leading financial firms.

Focused on what matters most



Trusts and estates



Global investments



Business owner services



Executive compensation



Financial education



Philanthropic solutions

access

With the breadth of investment solutions from Merrill as part of the full range of capabilities from Bank of America, we can deliver for you like no one else can.



Guidance from a Merrill advisor can help make all the difference. Your dedicated advisor will collaborate with you to build a personalized investing strategy aligned to your goals, plus provide access to the full range of solutions, tools and technology only Bank of America and Merrill can deliver.

Comprehensive solutions for all your financial needs

Your Private Wealth Advisor can bring in Bank of America specialists like mortgage and trust professionals. You'll also have access to the industry's leading technology — including the Merrill Private Wealth Report, which provides a consolidated view of overall asset allocation and performance across all of your investments and providers. In addition, MyMerrill offers seamless everyday access to all your Merrill investment and Bank of America banking accounts.

Dedicated Private Wealth Services

Our Dedicated Private Wealth Services² — the Merrill Center for Family Wealth™, Strategic Wealth Advisory Group³ and Family Office Services⁴ — can help you manage your wealth and align wealth transfer and legacy strategies.

In addition, we can help you pursue the full potential and value of your business, with strategies designed to fund growth and operations, manage risks, plan for succession and more.

Borrow to fund my goals

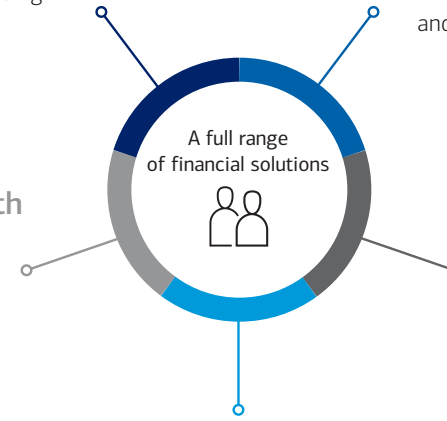
- Customized lending⁵
- Securities-based lending⁶
- Residential real estate lending⁵
- Cash management services⁵
- Fine art lending⁵

Manage my personal finances

- Checking⁵
- Savings⁵
- Credit cards⁵
- Mobile & online investing⁸ and banking⁵

Transfer my wealth & help others

- Philanthropic strategies⁷
- Financial education & thought leadership^{5, 8}
- Family Office services⁹
- Trust & estate⁵ and insurance strategies¹⁰



Strengthen my business

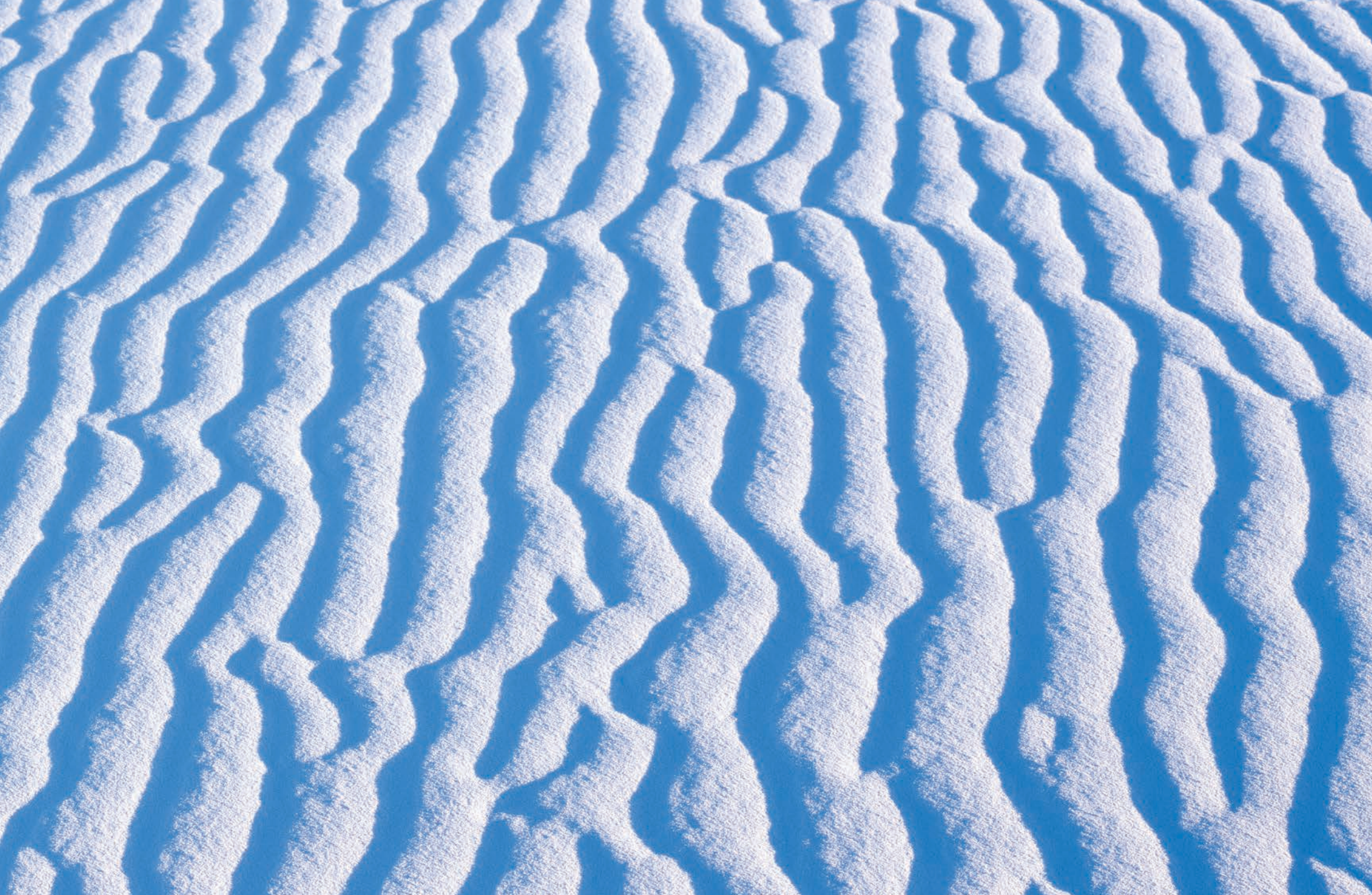
- Retirement & benefit plan services^{5, 8}
- Global markets & investment banking⁵
- Global banking⁵
- Executive services⁵
- Business banking⁵
- Sports & entertainment⁸

Help grow my wealth

- Investment strategies⁸
- Merrill Lynch Investment Advisory Program^{8, 11} (fiduciary advice)
- Risk management strategies⁸
- Alternative investment strategies⁸
- Sustainable and impact investing^{8, 12}

solutions





I want my family to be good
stewards of wealth

Financial education

Preserve your wealth and family values for your children, grandchildren and future generations. Our programs and resources can help you and your family navigate the opportunities and challenges of wealth.

Our approach

Sustaining wealth over generations is not likely to succeed if left to chance. Rather, it requires dedicated effort and a thoughtful, tailored approach designed to give family members the insights, skills and confidence to help them succeed.

Through the white papers and various client programs and tools developed by the Merrill Center for Family Wealth™, we strive to empower ultra-high-net-worth families to define the purpose of their wealth and to be intentional about wealth's impact on themselves, their families and their communities.

Services

Educational tools

We have tools available to assist parents who are interested in learning how to start conversations with their children about wealth and financial literacy.

Family meetings

Sharing creative strategies and insights for shaping and conducting family meetings can help you define your family's values and align them with concrete actions.

Educational programs

Clients have access to subject matter experts on a range of topics concerning the growth and preservation of wealth and how other families have handled similar challenges. Our dynamic educational programs are developed with leading institutions, such as the University of Pennsylvania Wharton School, the UCLA Anderson School of Management, the University of Chicago Booth School of Business and Georgetown University McDonough School of Business.

I'd like to grow and protect
my assets

Global investments

What matters most to you? Your answers inform our investment approach and help construct your portfolios. Our industry-leading research¹³ and a Private Wealth Advisor can help you pursue your goals.

Our approach

Your Private Wealth Advisor draws from our extensive understanding of economic and geopolitical environments while working with you to identify your goals, liquidity needs, risk tolerance and time frame. He or she can consult with your personal tax and estate planning professionals to help ensure your financial strategy is aligned with tax considerations. The result is a combination of a high-touch, boutique-like experience with access to resources ordinarily reserved for the world's largest institutions.

Services

Investment advisory program

Build customized, managed portfolios using a wide range of investment solutions geared toward your specialized needs, including tax-managed strategies and access to institutional investment managers.

Alternative investment solutions¹⁴

Help support your financial strategy whether you're seeking to diversify your portfolio, help protect against volatility or accelerate growth.

Fixed income solutions¹⁵

Help satisfy income needs and diversify your portfolio by leveraging fixed income investments such as individual bonds and other securities.

Impact investing¹²

Direct your wealth to reflect the causes, issues and beliefs important to you while staying on track to pursue your financial goals through investments that have the potential to generate measurable social and environmental impact alongside a financial return.

Concentrated stock strategies

Leverage concentrated stock strategies that aim to deliver risk management, liquidity and diversification solutions within the context of your personal and financial goals.

Interest rate hedging

Help to manage the impact of swings in interest rates or inflation and reduce your vulnerability to current interest rate exposure.

I want a personalized plan to help
me assess my options

Merrill Personal Wealth Analysis™

Simplify the complexities of your financial life.

Our approach

As you work with your Private Wealth Advisor, Merrill Personal Wealth Analysis can help you easily define and prioritize your goals, take stock of your finances and evaluate trade-offs to create an easy-to-read, personalized plan that makes sense for you. And if your situation changes, you and your advisor can work together to update your plan so you stay on track toward your goals.



Focus on what matters most

Share your finances and feelings about investing to help create a plan that's all about you.



Set and prioritize your goals

Evaluate your goals and determine which are essential and which are more aspirational.



Review your finances

Take stock of what you own and what you owe, as well as your sources of income, so you know where you stand.



Evaluate your options

Weigh the trade-offs you may want to make to increase the chances of reaching your goals.



Identify potential solutions

Look at solutions from Merrill and Bank of America to see which can best help you pursue your goals.



Easily access your plan

Review your plan anytime, sent via secure email or uploaded to your MyMerrill document library.

My lifelong goal is to support causes
that matter to me

Private philanthropy

Philanthropy is about more than giving money — it's about helping you pursue goals of great importance.

Our approach

It begins with what matters most to you. For individuals and families seeking to establish or continue a tradition of giving, uniting your family around a common purpose or contributing your own experience in new ways, philanthropy can provide a unique opportunity to enrich your life.

We have helped generations of individuals and families achieve their unique charitable goals, and we continue to be at the forefront of the trends that are shaping the future of the philanthropic field.

Your Private Wealth Advisor can help you access Bank of America's suite of philanthropic services — to help you maximize the benefit of your charitable contributions both to the causes you support and to your personal fulfillment and financial profile. Our coordinated approach will better enable you to share your financial success with others and create a legacy of lasting impact.

Services

Lifetime giving strategies

Establish a giving strategy that's based on your purpose, values and needs.

Philanthropic advisory and foundation management services

Navigate the nuances that go along with creating and managing a private foundation.

Family philanthropy

Bring your family together to engage in a shared activity, whether it's a small start-up project or the management of a multiyear gift.

Trust and donor-advised fund programs

Structure a tax-efficient trust or donor-advised fund that's based on your needs. By helping you understand the differences among various charitable vehicles, we can work with you to create a successful charitable giving plan.

Leaving a legacy is important to me

Trusts and estates

Leaving a legacy is about more than minimizing taxes and designating heirs. It's about passing on important values, helping heirs become effective stewards of wealth and implementing your vision for the future.

Our approach

Your Private Wealth Advisor, together with wealth structuring specialists, works with your team of legal and tax advisors to identify an overall wealth transfer plan to address your specific goals.

Working with trust, insurance and philanthropic specialists, your Private Wealth Advisor and team will help implement the elements of your wealth transfer plan — whether it's creating one or more trusts, establishing vehicles to address your philanthropic goals or using life insurance to help minimize the taxes paid by a trust, provide liquidity to offset estate taxes or fund a legacy of known value.

We'll work with you to identify and address the communication, planning and family governance issues that can help keep future generations unified around the goals that are important to you.

Services

Trust services

Whether simple or complex, personal or charitable, you can rely on Bank of America Private Bank's fiduciary experience. We provide an independent view, along with continuity across generations, to help avoid potential conflicts among beneficiaries.

Delaware trusts¹⁶

Maintain greater financial confidentiality, minimize wealth transfer taxes on assets passed to future generations, or transfer economic ownership of assets without relinquishing management control.

Charitable trusts

Address important wealth transfer and giving goals simultaneously. Bank of America Private Bank has experience with a broad range of charitable alternatives, from charitable trusts to donor-advised funds and services for private foundations.

Specialty asset management

With experience in private business, investment real estate, oil and gas, timberland, and farm and ranch land, the Private Bank can assist with integrating your nonfinancial assets into your wealth transfer plan. Specialized knowledge, strategic advice and day-to-day management will prove useful as assets are passed to future generations.

Estate settlement services

With deep technical knowledge, a nationwide estate settlement practice and a network of specialists, the Private Bank can serve as executor, co-executor or agent, managing administrative details and providing fiduciary insight.

I want to pursue the things I love

Customized lending

You know that a true picture of wealth goes beyond the securities you own. It includes the borrowing power that your assets convey as well as a customized approach to your complex financial needs.

Our approach

Your Private Wealth Advisor can connect you with credit specialists at Bank of America to help you optimize both sides of your balance sheet. Together, your advisor and credit specialist will work to understand your personal and business goals before creating a strategy designed to help you accomplish your objectives in a timely and cost-effective manner.

Bank of America financing capabilities:

- Credit specialists will work with you and your Private Wealth Advisor from start to finish.
- Resources include marine, aviation, fine art, hedge fund, derivative and real estate subject matter experts.
- Credit facilities are tailored to your time frame, cash flow needs and collateral types.
- Bank of America has the ability to offer attractive loan structures, competitive rates and flexible terms.¹⁷
- Credit specialists are empowered to make decisions at the local level, which results in highly responsive underwriting.

Services

Liquidity financing

To provide funding for personal or business goals, your credit specialist can tailor a source of liquidity to your unique situation.

Investment financing

Your credit specialist can help you fund a tactical allocation to real assets that may strengthen your balance sheet by producing consistent income.

Lifestyle

Credit specialists with considerable experience and contacts in niche markets can help you finance lifestyle enhancements without disrupting your long-term investment strategy.

Wealth transfer financing

Provide for your heirs while deferring estate and transfer tax consequences through liquidity strategies that leave your properties, securities and other assets intact.

Risk management¹⁸

We can design strategies to reduce the risk of asset concentration plus review your portfolio and create custom derivative products to hedge against any exposures that concern you.

I plan to expand or transition my business

Services for business owners

If you own a business, we have the tools, resources and expertise you need to help build, grow and protect it or even put a succession plan in place.

Our approach

As a business owner, you have many unique needs. That's why we offer a large range of services and can develop strategies that may help you with whatever comes your way. For many this starts with access to working capital to manage the day-to day or an overall financial strategy to invest and manage excess cash. As your business grows, we can help you plan for the future and protect your company and employees from the unexpected with business continuation and wealth transfer services.

Investing should reflect your short- and long-term goals and strengthen both your business and personal financial situations. No matter what business you're in, you should be getting value from it. We'll work with you in a time-sensitive manner, knowing that you face competing demands from your business and personal finances.

Services

Cash management services

Manage your daily, short and long-term business cash flow needs.

Retirement planning

Set up retirement plans for yourself, your family and your employees.

Investment strategies¹⁹

A comprehensive plan can help you build a balanced portfolio and utilize hedging strategies where suitable and appropriate.

Lending solutions

Customized loans through Bank of America can help you grow your business, finance new or existing property, or address emergency financing needs.

Trusts and estates

Develop solutions based on your wishes for your business and heirs, including wealth transfer strategies.

Succession planning

Whether building your business through acquisition, selling a division or exiting by selling it to a third party, we can provide succession planning strategies through our merger-and-acquisition referrals.

I want to get more from my executive
compensation options

Executive services

Holders of restricted and concentrated positions of stock have specialized needs and demands. We understand the challenges you face as well as the importance of equity compensation programs and their role in overall wealth management.

Our approach

Maximizing the value of an equity compensation program requires plan sponsors and participants to satisfy complex legal requirements and/or reporting obligations. Merrill offers an array of services, tools and experience to make things easier for both issuers and executives.

Services

Concentrated stock strategies

Merrill can help you with concentrated stock strategies that aim to deliver risk management solutions within the context of your personal and financial goals.

10b5-1 trading plans

Executives and other insiders who may be aware of material nonpublic information about their company or stock can trade their company stock only during open-window periods. Executive trading plans may be created by anyone interested in developing a systematic stock sale or purchase plan.

Officer & Director Equity Services (ODES) reporting strategies

Merrill's Officer & Director Equity Services helps to streamline the reporting of Form 4 by providing timely notification of trade details to those designated by the officer or director.

Block trading

Our advice, guidance and execution can help you achieve better results with special handling for block orders,²⁰ maximizing execution quality by minimizing market impact and accessing multiple sources of liquidity for your order.

Experienced. Smart. Connected. And focused on you. Your Private Wealth Advisor and dedicated team use their extensive training and knowledge to understand your opportunities and craft customized strategies to help meet your complex financial needs.

Continue to move forward with digital capabilities that provide seamless, secure access to your investment and bank accounts.



One-click access to Merrill investing and Bank of America banking

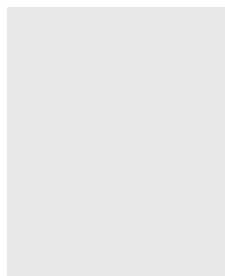


MyMerrill Mobile App & MyMerrill Online

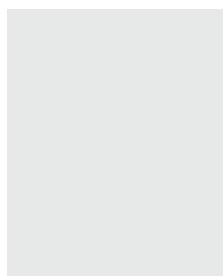


Bank of America® Mobile & Online Banking

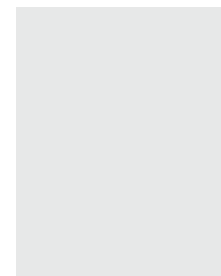
To learn more about Merrill Private Wealth Management, please visit merrill.com/mpwm or contact your advisor.



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¹ Merrill Data Analytics team; data as of October 2019.

² Private Wealth Services is the marketing term for the services provided through Merrill Private Wealth Management. Services include Merrill Center for Family Wealth, the Strategic Wealth Advisor Group and Family Office Services.

³ Philanthropic solutions are managed by Bank of America Private Bank.

⁴ Family Office Services are offered through Merrill. In connection with its Family Office Services, Merrill is not acting in the capacity as a broker-dealer, nor as a registered investment adviser. Accordingly, through its Family Office Services, Merrill is not offering, and its clients are not paying for, advice with respect to securities, the purchase or sale of securities, or the valuation thereof, nor do Family Office Services encompass financial planning, discretionary account management, or any other securities-related accounts, products or services. Merrill offers a broad array of brokerage and investment advisory accounts, products and services through other parts of its business outside of Family Office Services, which are subject to separate agreements, disclosures and fee arrangements, and may be procured by applying or enrolling and contracting through those other business channels. Family Office Services can provide tax advice; however, Merrill, its affiliates and financial advisors do not provide legal, tax or accounting advice. You should consult your legal and/or tax advisors before making any financial decisions.

⁵ Capability offered by Bank of America, N.A., and its bank affiliates.

⁶ Securities-based lending: Margin lending is offered by Merrill Lynch, Pierce, Fenner & Smith Incorporated; the Loan Management Account[®] is offered by Bank of America, N.A., and its bank affiliates.

⁷ Philanthropic solutions are managed by Bank of America Private Bank.

⁸ Capability offered by Merrill Lynch, Pierce, Fenner & Smith Incorporated.

⁹ See note 4, above.

¹⁰ Capability offered through Merrill Lynch Life Agency Inc. ("MLLA"), a licensed insurance agency and wholly owned subsidiary of Bank of America Corporation.

¹¹ 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 IAP. For more information, please visit ml.com/programs-services. 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 based on the client's best interest.

¹² Impact investing and/or Environmental, Social and Governance (ESG) managers may take into consideration factors beyond traditional financial information to select securities, which could result in relative investment performance deviating from other strategies or broad market benchmarks, depending on whether such sectors or investments are in or out of favor in the market. Further, ESG strategies may rely on certain values-based criteria to eliminate exposures found in similar strategies or broad market benchmarks, which could also result in relative investment performance deviating.

¹³ *Institutional Investor* magazine announced BofA Global Research as one of the Top Global Research Firms in 2021 based on surveys held throughout the year. The magazine creates rankings of the top research analysts in a wide variety of specializations, drawn from the choices of portfolio managers and other investment professionals at more than 1,000 firms. BofA Global Research is research produced by BofA Securities, Inc. ("BofAS"), and/or one or more of its affiliates. BofAS is a registered broker-dealer, Member SIPC and wholly owned subsidiary of Bank of America Corporation. Learn more about the methodology at *Institutional Investor*. Rankings and recognition from *Institutional Investor* are no guarantee of future investment success and do not ensure that a current or prospective client will experience a higher level of performance results, and such rankings should not be construed as an endorsement.

¹⁴ **Alternative investments such as derivatives, hedge funds, private equity funds and funds of funds can result in higher return potential but also higher loss potential. Changes in economic conditions or other circumstances may adversely affect your investments. Before you invest in alternative investments, you should consider your overall financial situation, how much money you have to invest, your need for liquidity and your tolerance for risk.**

¹⁵ Investing in fixed-income securities may involve certain risks, including the credit quality of individual issuers, possible prepayments, market or economic developments, and yields and share price fluctuations due to changes in interest rates. When interest rates go up, bond prices typically drop, and vice versa.

¹⁶ Trust, fiduciary and investment management services are provided by Bank of America, N.A., and its agents, Member FDIC or U.S. Trust Company of Delaware. Both are wholly owned subsidiaries of Bank of America Corporation.

¹⁷ Credit facilities are provided by Bank of America, N.A., Member FDIC, its subsidiaries or other bank subsidiaries of Bank of America Corporation, each an Equal Opportunity Lender. All loans and collateral are subject to credit approval and may require the filing of financing statements or other lien notices in public records. Asset-based financing involves special risks and is not for everyone. When considering an asset-based loan, consideration should be given to individual requirements, asset portfolio composition and risk tolerance, as well as capital gains, portfolio performance expectations and investment time horizon. A complete description of the loan terms will be found in the individual credit facility documentation and agreements. Clients should consult with their own independent tax and legal advisors.

Custom lending may involve special risks and may not be appropriate for all clients. In particular, structured lending may be subject to additional credit and legal approval because of special risks and restrictions that need to be carefully considered. Real estate financing and specific program options and property types may not be available in all states and may be subject to change from time to time. As a general rule, with respect to each client, consideration must be given to capital gains tax implications, portfolio makeup and risk tolerance, portfolio performance expectations, and investment time horizon.

¹⁸ Alternative investments are intended for qualified and suitable investors only. Alternative investments such as derivatives, hedge funds, private equity funds and funds of funds can result in higher return potential but also higher loss potential. Changes in economic conditions or other circumstances may adversely affect your investments. Before you invest in alternative investments, you should consider your overall financial situation, how much money you have to invest, your need for liquidity and your tolerance for risk. Alternative investments are speculative and involve a high degree of risk.

¹⁹ Hedging and monetization strategies can result in higher return potential but also higher loss potential. Prospective investors are required to meet certain qualifications and acknowledge they understand the risks associated with certain hedging and monetization strategies that may not be suitable for all investors.

²⁰ Typical block order size 20,000 shares or liquidity-challenged stocks.

Investing involves risk. There is always the potential of losing money when you invest in securities.

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

Merrill, its affiliates and financial advisors do not provide legal, tax or accounting advice. You should consult your legal and/or tax advisors before making any financial decisions.

This material 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. Additional information is available in our **Client Relationship Summary**.

Merrill Lynch, Pierce, Fenner & Smith Incorporated (also referred to as "MLPF&S" or "Merrill") makes available certain investment products sponsored, managed, distributed or provided by companies that are affiliates of Bank of America Corporation ("BofA Corp."). MLPF&S is a registered broker-dealer, registered investment adviser, Member SIPC and a wholly owned subsidiary of BofA Corp.

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, a registered broker-dealer and registered investment adviser. 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.

Insurance and annuity products are offered through Merrill Lynch Life Agency Inc., a licensed insurance agency and wholly owned subsidiary of BofA Corp.

Investment products, insurance and annuity products:

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

