

Distribution Fees and Revenue Sharing Arrangements with Fund Companies

The Global Liquidity Investment Solutions group (“GLIS” or “we”) of BofA Securities, Inc. (“BoFAS”) presents these disclosures about compensation practices related to the offer and sale of money market mutual funds and other similar types of funds (“Funds”). We offer our clients the products of several different Fund families. GLIS and your registered investment representative (“Representative”) may receive greater direct or indirect financial benefits related to your purchase of certain Funds as compared to other Funds.

We receive compensation from Funds and/or their service providers, and may be compensated differently, depending on the arrangements we have agreed to with respect to each Fund. For example, some share classes of the Funds that we offer may pay distribution (Rule 12b-1) fees and/or shareholder servicing fees. These types of payments are made directly to GLIS by the Funds, and therefore affect a Fund’s total expenses and the yield of the applicable share class. In some cases we receive payments from the Funds’ advisers, distributors or other service providers in connection with sales of and/or services provided to the Funds. These are typically called “revenue sharing” arrangements. Revenue share is paid by the Funds’ service providers (as opposed to by the Funds); it does not affect the yield of the Funds.

These payments are typically based on the average aggregate dollar amount of GLIS customers’ total assets held in a particular share class of a Fund. Generally, for a Fund share class with an associated distribution fee and/or revenue sharing arrangement, we receive a payment from a Fund or a service provider of between 0 and 40 basis points per year based on this balance. For example, if GLIS customers have an average aggregate investment of \$10,000,000.00 over one year in a Fund where we are paid 5 basis points annually, GLIS would receive \$5,000.00 in total annual payments attributable to that investment. Specific arrangements vary by Fund family and may change over time depending on interest rates and other factors.

Your GLIS Representative may also receive an indirect financial benefit for effecting sales of certain Funds over others. Representatives do not receive direct cash payments for sales of Funds or other products, but their compensation is generally related to sales volume of many products including Funds. Representative compensation is determined by a number of factors, including the amount of revenue GLIS receives from Funds and their service providers relating to the Representative’s clients’ investments. Therefore, your Representative may have a financial incentive to sell you certain Funds over others, such as those that make higher revenue share and other payments to GLIS.

For more information on these arrangements, please refer to the Prospectus and/or Statement of Additional Information (“SAI”) of the Funds in which you are invested, or consult your Representative.