

# Merrill Lynch International - Benchmark Administrator Conflict of Interest

Your attention is drawn to the fact and you acknowledge that Merrill Lynch International, the administrator of a number of quantitative investment strategy indices, (“We” or the “Firm”) and other direct and indirect subsidiaries of Bank of America Corporation (the “Group”) are part of a group of companies which are involved in a full range of services including banking, investment banking and the provision of investment services. As such, We or any member of our Group may have a material interest or a conflict in the services or transactions we carry out with you or for you.

The Group utilizes rules and procedures pursuant to its Conflicts of Interest Policy to ensure that business areas and companies within the Group operate independently of each other and restrict access by the particular employee(s) responsible for handling your affairs to certain areas of information.

If an identified conflict represents a significant risk to the interests of our clients, the Firm generally must provide timely and effective disclosure to the client, subject to any relevant confidentiality obligations of the Firm to any other party, whose consent may be required prior to such disclosure to the client.

For additional information regarding Conflicts of Interest please see our [Conflicts of Interest Document](#).