

# Cessation of an Index Procedure

Ahead of any proposed retirement of an index, Merrill Lynch International in its role as a benchmark administrator of a number of quantitative investment strategy indices (the “**Benchmark Administrator**”, and each such index an “**Index**”) will confirm the following to the Equities Index Forum, who is responsible for the oversight of the governance and the control framework applied to our Indices:

1. The reason(s) for the retirement;
2. Confirmation that there is no active trading inventory over the Index; and
3. Confirmation that there are no outstanding products linked to the Index.

If either 2 or 3 above are not met, when considering whether to retire or terminate an Index, the Benchmark Administrator will:

1. Where the Equities Index Forum considers it appropriate to do so make available to stakeholders the rationale for the retirement, along with the proposed timing and content of the retirement;
2. Conduct a stakeholder consultation process, where the Equities Index Forum considers it appropriate to do so, which will provide a clear timeframe during which stakeholders may provide feedback;
3. Make available upon request, where a stakeholder consultation process is being conducted, a summary of the comments received during any consultation process along with the Benchmark Administrator’s responses, except where a commenter has requested confidentiality;
4. Following the consultation process, the retirement of the Index will be approved by the Equities Index Forum if the decision is taken to continue with the retirement; and

A notification of the decision will be published to stakeholders, along with reasonable notice of the date on which the retirement will take place, taking into account the type of Index and the extent of its use.

Following the approval of the retirement by the Equities Index Forum, the Benchmark Administrator will retire the Index which may include the following actions:

1. Remove the Index from all active published materials including websites; Bloomberg or other market data providers;
2. Instruct the Calculation Agent(s) to cease calculation and/or publication;
3. Distribute a notice of retirement to Equities Sales/Trading globally.
4. Distribute a notice of retirement to stakeholders where there are outstanding products linked to the relevant Index.

For further information on the Equities Index Forum, please contact us on [dg.Investable\\_Indices\\_global@bankofamerica.com](mailto:dg.Investable_Indices_global@bankofamerica.com).