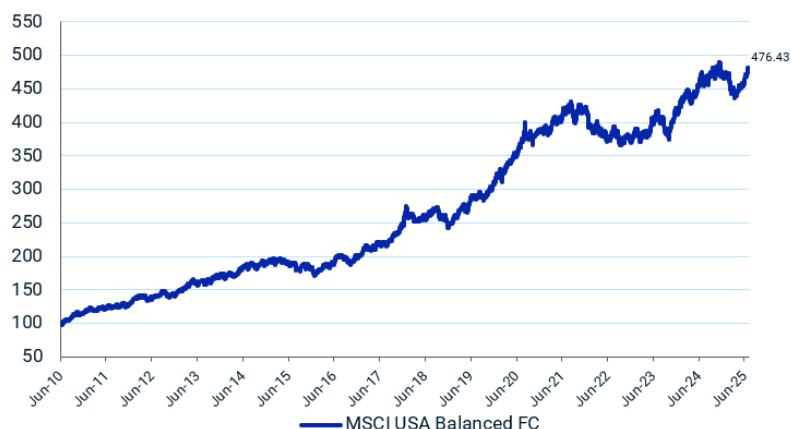


MSCI USA Balanced FC Index

The MSCI USA Balanced FC Index applies BofA's patented Fast Convergence technology with an aim to reduce risk and improve performance by adapting faster to changing market conditions. The Index rebalances each hour between U.S. equities, U.S. Treasuries, and a notional cash position. Merrill Lynch International ("MLI"), an affiliate of BofA Securities, Inc. ("BofAS") is the benchmark sponsor of the Index. The Index was created on June 16, 2025. Levels for the Index before June 16, 2025, represent hypothetical data determined by retroactive application of a back-tested model, itself designed with the benefit of hindsight.

Cumulative index performance¹

USD RETURNS JUNE 2010 – JULY 2025



Annual performance (%)¹

YEAR	MSCI USA Balanced FC
2024	11.56
2023	12.40
2022	-11.51
2021	7.95
2020	26.75
2019	24.40
2018	0.72
2017	24.70
2016	8.43
2015	-4.08
2014	8.59
2013	22.74
2012	10.10
2011	11.76

Index performance¹

USD RETURNS (%) JULY 31, 2025

INDEX	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED RETURN			
					3 Years	5 Years	10 Years	Since June 30, 2010
MSCI USA Balanced FC	1.86	6.86	3.04	1.80	7.25	5.25	9.57	10.99

Index risk and return characteristics¹

(%) JULY 31, 2025

INDEX	ANNUALIZED STANDARD DEVIATION			
	3 Years	5 Years	10 Years	Since June 30, 2010
MSCI USA Balanced FC	9.83	10.40	10.29	9.75

¹ Source: BofA Securities. Data from 06/30/2010 to 7/31/2025. The Index was created on June 16, 2025. Levels for the Index before June 16, 2025, represent hypothetical data determined by retroactive application of a back-tested model, itself designed with the benefit of hindsight. Past performance - whether actual, backtested or simulated - is not indicative of future performance. Actual performance will vary, perhaps materially, from the performance set forth herein. The Index performance represents excess return. The performance of the Index includes a 50bps embedded cost and does not include fees or costs of any financial instrument referencing the Index. Because this Index applies a volatility control mechanism, the range of both positive and negative performance of the Index is limited.

Allocation (%)¹

As of July 31, 2025

Equity – MSCI USA	118.00
Treasury - 10yr U.S. treasury futures	0.0

Allocation to each component may fluctuate between 0% and 250%.

Additional Information

Bloomberg Ticker	BOFAMUSB
Asset class	Multi-Asset
Currency	USD
Max leverage	250.00%
Volatility target	10.00%
Rebalancing	Up to Daily
Base date	June 24, 2010
Live date	June 16, 2025

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Selected Risk Factors and Disclaimers

Below is a summary of some of the risks relating to the MSCI USA Balanced FC Index (the "Index") discussed herein. Please request a copy of the applicable rulebook for additional risk disclosure. Before investing in any such instrument or entering in any such transaction, you must satisfy yourself that you fully understand the risks of such instrument or transaction and you are solely responsible for making an independent appraisal of, and investigation into, such Index and should not rely on this information or the index rulebook as constituting investment, financial or other advice. Merrill Lynch International ("MLI"), an affiliate of BofA Securities, Inc. ("BofAS") is the benchmark sponsor of the Index.

NATURE OF THE INDEX

The Index uses a rules-based formula to enable the index closing level to be calculated from time to time. Although instruments may be issued or entered into where such instruments' return is linked to the Index performance, the Index is not itself an investment or instrument and does not give any person any entitlement to, or ownership interest in, any index components or any other obligation referenced (directly or indirectly) by the Index.

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Potential conflicts of interest may exist in the internal teams and divisions of MLI or across different entities within the BofA group. For example, one team may calculate and publish the level of the Index, while another team within the organization may issue or promote/sell products linked to the Index or an index component. In addition, a further team within the organization may have trading positions in or relating to instruments and assets to which the performance of the Index is directly or indirectly linked (including any index component). Entities within the BofA group may be active and significant participants in or act as market maker in relation to a wide range of markets for currencies, commodities, securities and derivatives. Such activities may be undertaken on such a scale as to affect, either temporarily or on a long-term basis, the price of such investments which may impact adversely on the index closing level. No entity within the BofA group shall have any duty or obligation to take into account any impact in the performance of the Index when effecting transactions in such markets. In addition, the benchmark sponsor and initial index calculation agent, MLI, or its affiliates may enter into transactions referencing or relating to the Index with one or more counterparties or may engage in proprietary trading in the Index or securities, options, futures, derivatives or other instruments relating to the Index or any index component (including such trading as it or its affiliate deems appropriate in their sole and absolute discretion to hedge its market risk with respect to the Index or any transaction relating to the Index) for their accounts, for business reasons, or for other accounts under its or their management. The benchmark sponsor and affiliates may enter into such transactions or hedging transactions with a view to a profit or other financial gain. In addition, any such trading may affect the level or index closing level and consequently the amounts payable or deliverable in any transaction referencing or relating to the Index. Such trading may be effected at any time, including on or near determination, setting, resetting or other calculation dates for the Index or such index components, or the pricing, setting, resetting or other valuation date(s) for any such transaction.

EMBEDDED TRANSACTION COSTS

The calculation of the Index will incorporate a deduction for embedded transaction costs. These transaction costs are not a per annum amount but are adjustments made in order to account for synthetic costs (for example, bid-ask spread, rebalancing, hedging, slippage and brokerage) incurred by a professional investor seeking to replicate the strategy of the Index, as applicable. In addition, these transaction costs may take into account expenses incurred by the benchmark sponsor in the development of intellectual property for, and administration of, the Index. These transaction costs may be higher or lower than the actual costs of hedging the exposure to the Index, as applicable, and, if higher, may result in professional investors being in a worse position than if they were to replicate the Index, as applicable. The embedded transaction costs are deducted from the level of the Index and act as a drag on the Index, therefore reducing the amount of return on the Index, and the level of the Index must increase by an amount sufficient to offset the aggregate of the transaction costs in order for there to be any return on the Index performance. The transaction costs are calculated in accordance with the applicable index rulebook.

EXCESS RETURN INDEX

This is an "excess return" index. An excess return index reflects returns on a hypothetical investment in the index components using borrowed funds. The borrowing cost is a market rate which is deducted from the Index performance on a daily basis (as set forth in the index rulebook). This deduction will negatively affect Index performance by reducing the positive performance of the Index and exacerbating the negative performance of the Index.

VOLATILITY CONTROL

The Index's "volatility control" mechanism may reduce the appreciation potential of the Index and may not achieve the target volatility. The volatility control mechanism allows the Index to dynamically adjust the level of the hypothetical exposure to the index components, depending on the volatility environment. When the Index's exposure to the index components is greater than 100%, any negative performance of the index components will be magnified and the level of the Index may decrease significantly. In addition, if the volatility control mechanism causes exposure to the index components to be less than 100%, the difference will not be hypothetically invested in index components and will earn no hypothetical return. There can also be no assurance that the Index will achieve its target volatility of 10% and the actual realized volatility of the Index may be greater or less than the target volatility, which may affect the level of the Index.

PAST PERFORMANCE

Past performance of the Index is not a reliable guide to future performance and the past performance of the Index may have been determined on different terms. No assurance, representation or warranty is given with respect to the future performance of the Index or that it will achieve its objective. Prices and values of the components, exchange rates and interest can fluctuate and may have an adverse effect on the Index performance.

SIMULATED HISTORICAL PERFORMANCE

All index closing levels between the index base date and the index live date have been determined by reference to historical data and must be considered as simulated and thus purely hypothetical. The methodology and assumptions used to calculate index closing levels prior to the index live date, may be different to those applied from the index live date and in the future. While the index sponsor views this as reasonable, the use of historical data may result in material differences between the simulated performance of the Index, prior to the index live date, and any subsequent actual performance.

LIMITED ACTUAL HISTORICAL PERFORMANCE

The Index has only been calculated since the index live date and as such there is no actual historical performance data available in respect of it prior to that time. As a result, any investment the return of which is linked to the Index may involve greater risk than an exposure linked to indices or strategies with a longer term track record.

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OTHER RISKS

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