



Merrill Lynch Trust Company

Exchange Traded Fund Option

Alison S. Wood

Vice President

Senior Trust & Estate Specialist



Exchange Traded Fund Option

The Exchange Traded Fund Option:

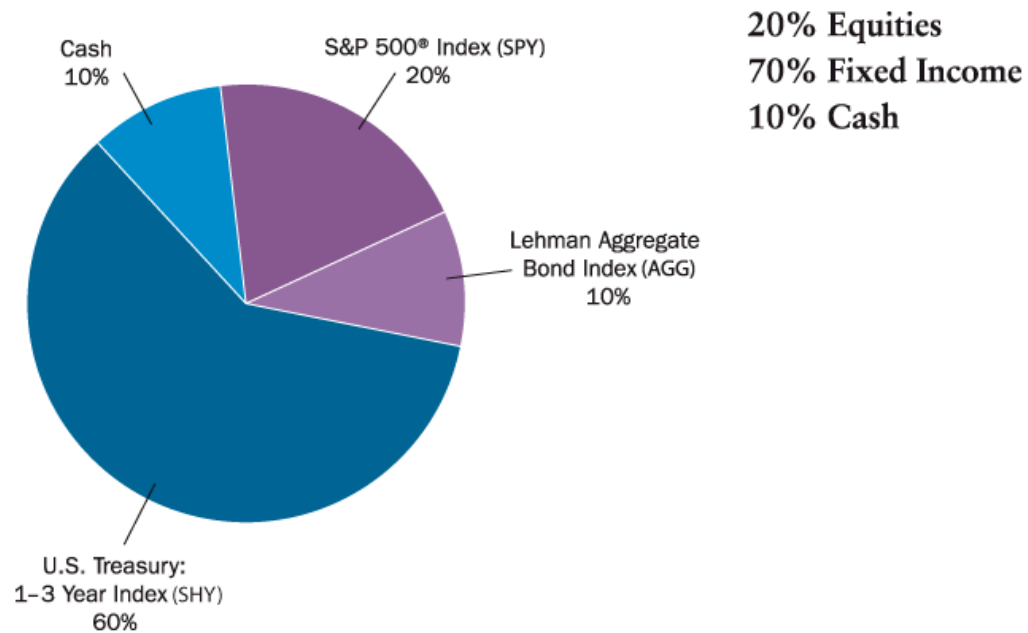
- An index-based investment solution offering low-cost, tax efficient access to broad market exposure.
- Long-term strategic portfolios are broadly diversified by asset class and investment style to provide investors with a range of market opportunities.
- Combines active asset allocation with passively managed Exchange Traded Funds (ETFs) to help meet an account's long-term investment objectives.
- Comprehensive fiduciary portfolio management incorporates diversification, risk-based asset allocation, portfolio rebalancing and consolidated reporting.
- A choice of six model portfolios:
 - Conservative
 - Moderately Conservative
 - Moderate
 - Moderately Aggressive
 - Aggressive
 - Aggressive (100% equity)



Exchange Traded Fund Option – Conservative

Conservative

The objective is to maintain capital. Adjusted for inflation, investment returns may be very low or, in some years, negative, in exchange for high liquidity and reduced risk of principal loss.

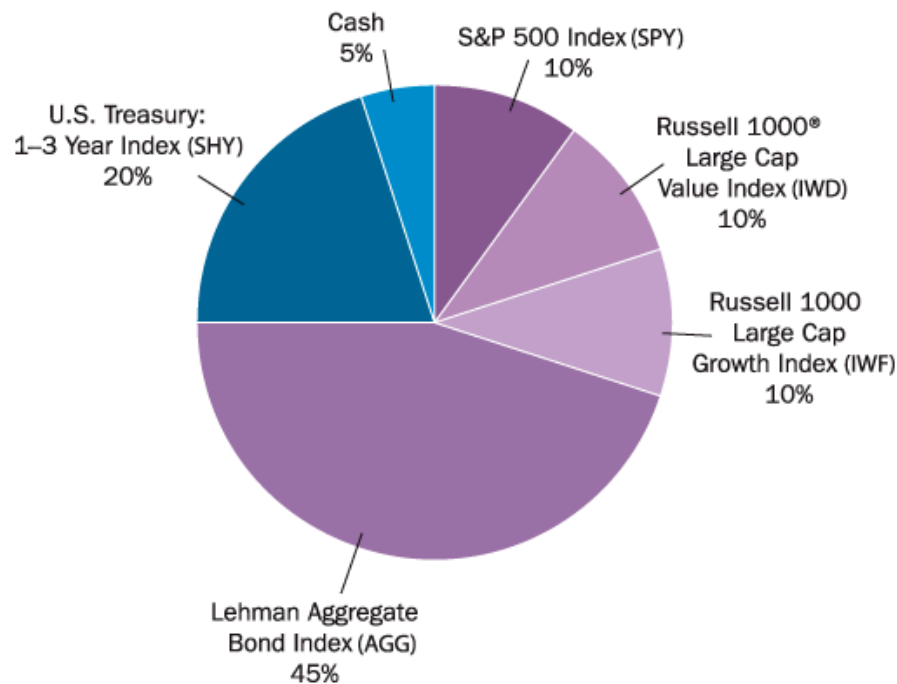




Exchange Traded Fund Option – Moderately Conservative

Moderately Conservative

The objective is to obtain a continuing income stream from dependable debt and equity sources. In order to satisfy current yield requirements, an investor selecting this strategy should be willing to absorb some risk of principal loss.



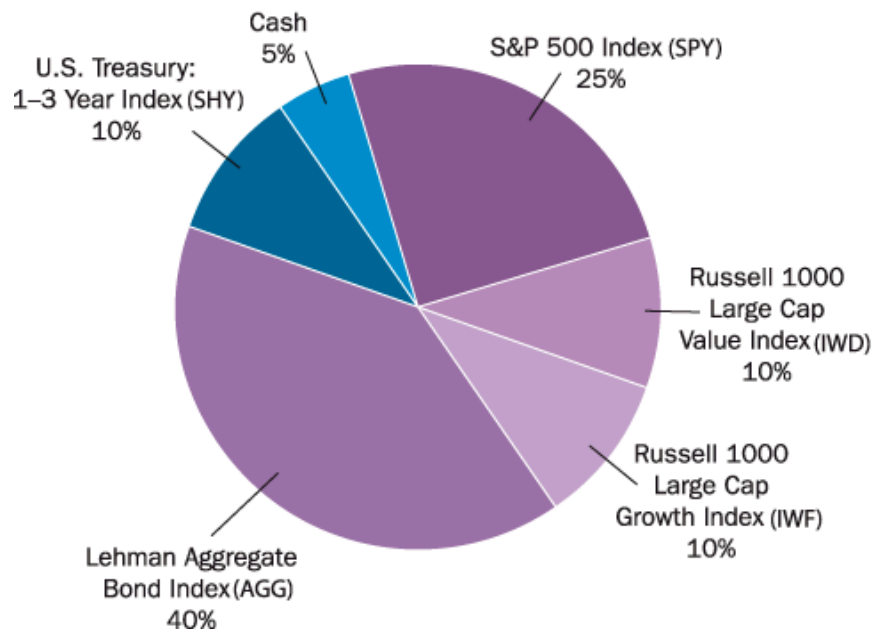
30% Equities
65% Fixed Income
5% Cash



Exchange Traded Fund Option – Moderate

Moderate

The objective is to strike a balance between portfolio stability and portfolio appreciation. Despite the relatively balanced nature of the portfolio, an investor selecting this strategy should be willing to assume a moderate level of volatility and risk of principal loss.



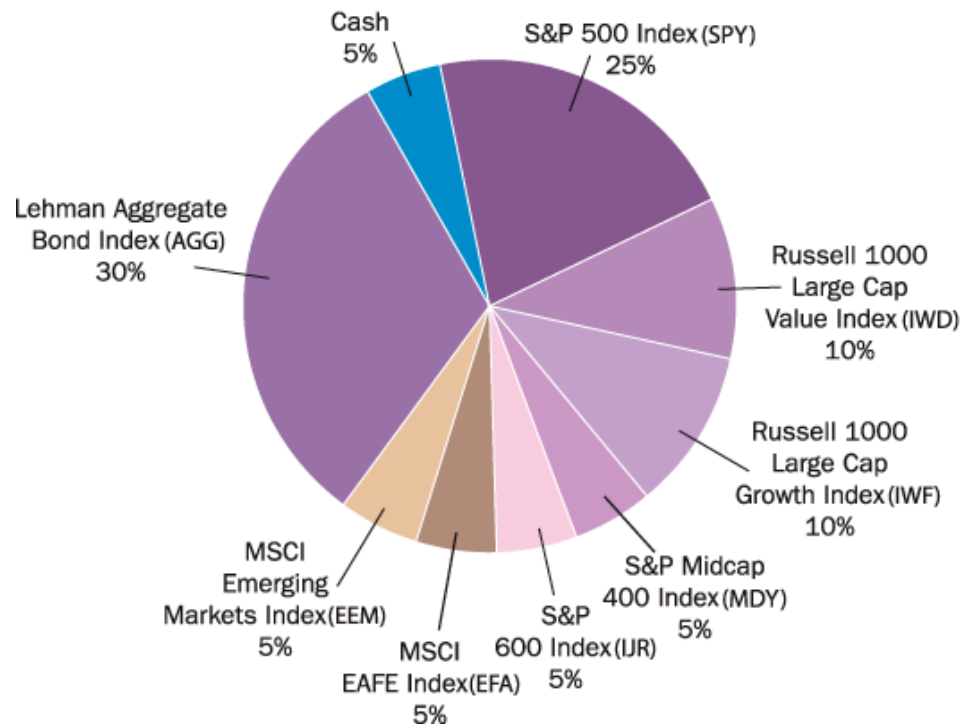
45% Equities
50% Fixed Income
5% Cash



Exchange Traded Fund Option – Moderately Aggressive

Moderately Aggressive

The objective is to accumulate wealth over time rather than current income. An investor selecting this strategy should be willing to accept the risks of price volatility and principal loss in seeking to achieve growth.



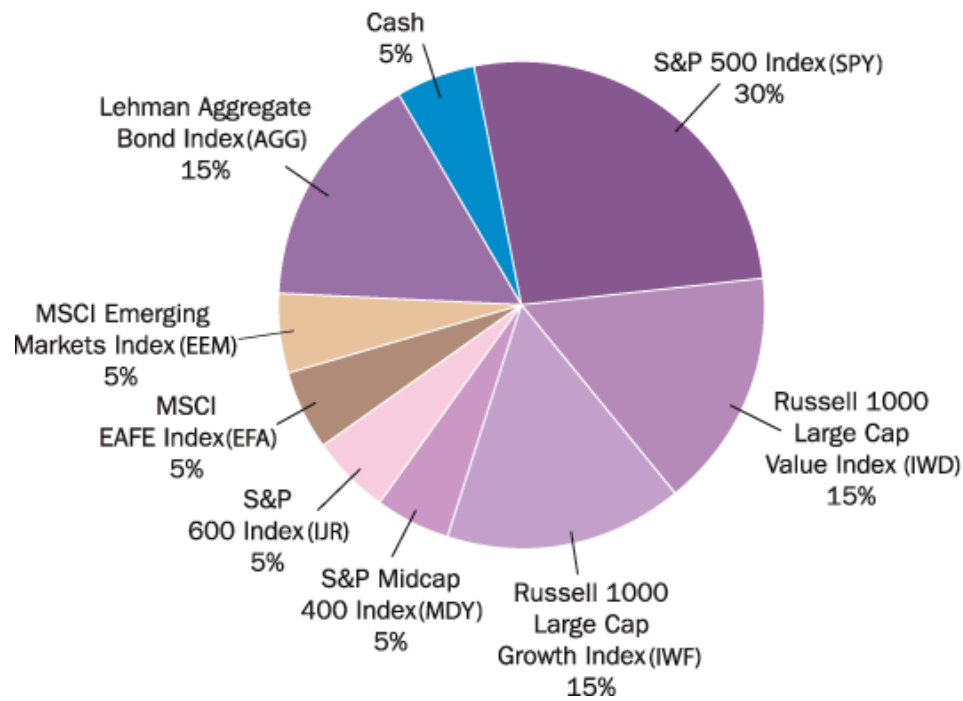
65% Equities
30% Fixed Income
5% Cash



Exchange Traded Fund Option – Aggressive

Aggressive

The objective is to achieve above-average growth over time; income is of little, if any, concern. An investor selecting this strategy should be willing to take substantial risk in seeking to achieve above-average returns.



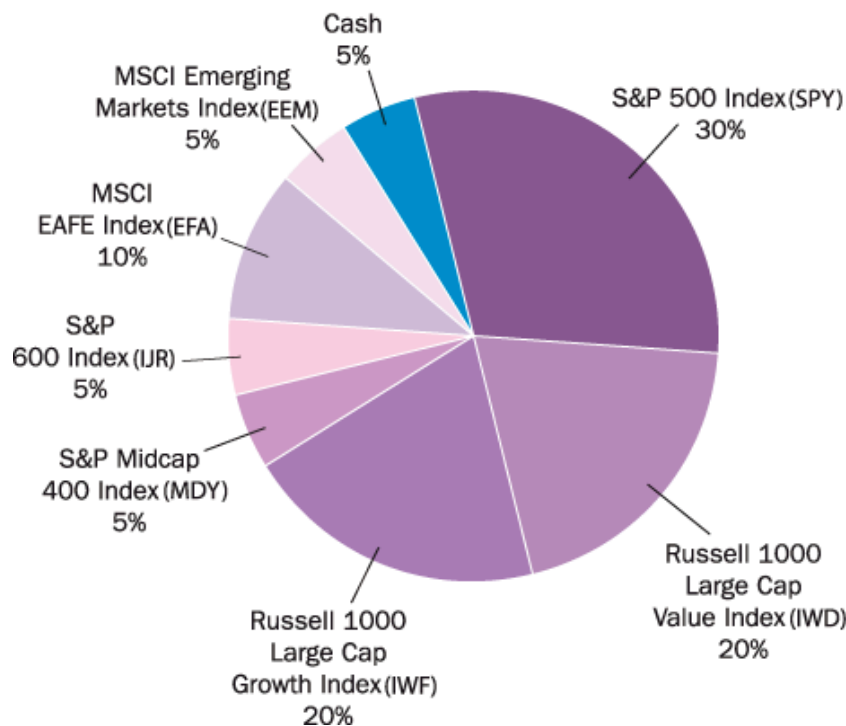
80% Equities
15% Fixed Income
5% Cash



Exchange Traded Fund Option – Aggressive (100% Equity)

Aggressive (100% Equity)

The objective is to achieve above-average growth over time; income is of little, if any, concern. An investor selecting this strategy should be willing to take substantial risk to achieve above-average returns.



95% Equities
0% Fixed Income
5% Cash



Exchange Traded Fund Option – Important Information

Investing involves risk. Actual target allocations may differ from the allocations shown for a variety of reasons including, but not limited to, account size, client-imposed investment restrictions and market conditions at the time the account is opened. Target allocations are subject to change at the discretion of MLTC both before and after an account is opened.

Before investing, please note that the potential risks associated with the ETF option could include: price volatility, potential for loss of principal and/or income, reduced return compared with the index or asset class due to cost and market inefficiencies, and applicable trading rules.

U.S. listed, open-end ETFs must be offered under and sold only pursuant to a prospectus. Clients should consider the investment objectives, risks, charges and expenses of each ETF under consideration carefully before investing. The prospectus for the ETF contains this and other information about the ETF. Clients may obtain prospectuses for U.S. listed ETFs from the ETF distributor or their Merrill Lynch Financial Advisor. The prospectuses should be read carefully before investing.



Merrill Lynch Trust Company

Any information presented about tax considerations affecting client financial transactions or arrangements is not intended as tax advice and should not be relied upon for the purpose of avoiding any tax penalties. Neither Merrill Lynch nor its Financial Advisors provide tax, accounting or legal advice. Clients should review any planned financial transactions or arrangements that may have tax, accounting or legal implications with their personal professional advisors.

L-xx-xx

The services that are described as being offered by Merrill Lynch Trust Company are provided by the Merrill Lynch Trust Company division of Merrill Lynch Bank & Trust Co., FSB.

© 2008 Merrill Lynch, Pierce, Fenner & Smith Incorporated.
Member Securities Investor Protection Corporation (SIPC). Printed in the U.S.A.

| Global Markets & Investment Banking | Global Research | **Global Wealth Management**



Merrill Lynch