

Comprehensive Clearing and Trade Processing Solutions



From trade execution, through clearing and settlement, to client reporting, Broadcort® provides solutions and services to support your firm's trading requirements.

Robust solutions from execution through clearing and settlement to client reporting

As an institutional brokerage firm, you're challenged with continually meeting and exceeding customer demands while addressing ever-evolving technology, budget and regulatory requirements. By engaging Broadcort to provide and manage critical components of your trading and clearance processing, you can meet these challenges while staying sharply focused on your customers and your trading activity. Our services and solutions are designed to help reduce your fixed costs by allowing you to select from our unbundled services as your needs evolve. Through Bank of America Merrill Lynch, one of the world's foremost global financial management and securities processing firms, we offer a highly robust and secure transactional environment.

Another important aspect of your firm's trading requirements is trade execution. Bank of America Merrill Lynch is a leader in proprietary direct market access (DMA) trading solutions, providing access to U.S. equity and options exchanges, major ECNs, Nasdaq® and other liquidity providers. We provide innovative trading solutions through state-of-the-art, customized technology platforms for the full spectrum of your trading activity. Additionally, we offer the flexibility to interface your proprietary or third-party trading systems to our routing network for access to all our execution destinations.

At Broadcort, we reduce your operational risk and costs by adding value and creating efficiencies throughout the trade processing cycle. These operating efficiencies provide additional value to your customers. Backed by the benefits of Bank of America Merrill Lynch's unsurpassed resources and technical expertise, our comprehensive clearing and execution services and solutions enable you to maintain your competitive edge.

Leveraging Bank of America Merrill Lynch's resources, global reach and industry-leading capabilities, we provide and continually enhance the comprehensive services your customers demand. Whether you're a market maker, institutional agency, soft-dollar broker or trading firm, Broadcort delivers.

Global services from an experienced provider

Today's business environment requires you to consider more diverse and global issues. As a client of Broadcort, you leverage our extensive global reach, technology and infrastructure, in both mature and emerging markets. Our nondollar capabilities facilitate settlements in all major global markets and depositories. U.S. and international trading activity is supported by the same Broadcort client service team.

A clear leader in institutional trade processing solutions:

- Clears more than 10 million transactions per day.*
- Provides advanced, automated clearing and settlement systems, built and continually upgraded through Merrill Lynch's investment of more than \$1 billion to date.
- Interfaces with the world's largest institutional money managers.
- Handles more than \$200 billion in U.S. cash settlements each day.
- Provides a team of more than 1,500 securities processing personnel globally, and more than 120 dedicated client service, technology and other support professionals.

Exceptional client-customized services and support

At Broadcort, exceptional, dedicated client service and support are the cornerstone of our business model. Our professional staff is assigned to client relationships based upon client enterprise needs and business types.

* As of December 31, 2008.

Our dedicated and highly responsive client support team includes:

- A Client Integration Services Team that provides a seamless transition, keeps the lines of communication open, and makes certain your operational and technical needs are effectively addressed.
- A Training Team that provides onsite instruction and Web-based components that are customized for each Introducing Firm.
- A Help Desk to address any systems integration or compatibility issues you may have during the conversion or anytime thereafter.
- A Client Service Representative who is committed to keeping your day-to-day processing and operations working efficiently.
- A Relationship Management professional who has the institutional clearing and business expertise to integrate our capabilities with your ongoing business objectives.

Broadcort Online

Broadcort's web-based trading tool, Broadcort Online (BCOL) is your portal to Broadcort's dynamic online processing tools, reporting tools and clearing applications. The all-encompassing applications are designed for the institutional middle office. Information is available on demand, when you need it, via your report library or ad hoc reporting tools. BCOL end-to-end processing tools, reporting tools and clearing applications include:

Powerful end-to-end processing tools

Flexible trade capture process

Your trades can be captured from virtually any proprietary or vendor trading system through various connectivity options, in real-time or batch, at multiple times throughout the day. We support highly secure trade uploads in multiple formats via the Internet to dedicated communication links.

Seamless account opening

For DVP equity and fixed income account opening or changes, our systems interface with Omgeo's ALERT™ providing an enhanced method of accuracy for all client data and settlement instructions. With our highly flexible client data applications, your customer accounts can be segregated by relationship as well as by salesperson.

Online access to trade processing

From your desktop, you can access data to monitor trade confirmations, affirmations and settlements in real-time. At multiple points in the settlement cycle, you can make online corrections, thereby increasing the level of accuracy without impacting timeliness.

Fully automated allocations

Broadcort's Block Allocation Manager allocates block trades through an automated or manual trade matching process with auto-release functionality. Automated allocations are processed through Omgeo OASYS, SM streamlining the allocation process by systematically booking client-side trades based on OASYS messages. You can accept, match and allocate block trades to the corresponding investment manager via OASYS messages. This automated allocation process allows your firm to move closer to achieving straight through-processing by preventing incorrect allocations that cause delays in settlement.

Corporate actions

Receive e-mail notifications for corporate action notices including reminder notices and preliminary notices for reverse splits. Monitor the number of new and total corporate action notices for your accounts via the Items for Attention link. Corporate action notices can be filtered by Account/Prefix, Mandatory/Voluntary, Notice Date, Deadline Date, Security and Status. Export data to Microsoft Excel® and set up end-clients to receive corporate action notifications via e-mail.

Access to client and street-side data through flexible real-time reporting

Trade and settlement activity reporting

Displays the real-time status of all client trades from input through affirmation and settlement, providing detailed "Don't Know" (DK) and fail analysis. Run queries to view failing, open, pending, AOCC (Advice of Cancel/Correct), unaffirmed and affirmed trades.

ClearWeb

Real-time street reconciliation provides a transparent, online view of trade breaks for listed and OTC trades.

Trade Query and Correction System (TRAQCS)

Lets you research, view and correct pending and settled trades executed within the previous seven years.

Executed Trade Posting (ETP)

Enables you to post trades done away and process them with Broadcort's Trade Allocation System. View, update or cancel items on trade entry date. A historical database is available for viewing rejected trades.

Report iQSM

Broadcort's industry-leading reporting solution provides you with a package of prebuilt report templates that can be run ad hoc or scheduled on a recurring basis. Reports can be produced in color and in many different formats including HTML, PDF, XLS and XML. The easy-to-use drag-and-drop interface lets you adapt any of the templates to your specific needs. You can move and reconfigure fields, create new categories and groups, and then save the file permanently.

Broadcort Customer Portal

Broadcort Customer Portal SM (BCP) was designed specifically for the end customers of Broadcort's Introducing Firms. BCP is a Web-based application that provides important account information to your customers. The information includes Balances, Holdings, Transaction Activity, and Electronic Confirms and Statements. Your customers can view one account or all their accounts with entitlements, sort columns of data, and perform queries on symbols. BCP gives your customers the opportunity to review all transactions that were processed on the previous business day, as well as historical data for confirms (six months) and statements (one year). This is a customizable tool that will add value for your customers.

Business continuity for all business critical systems

Broadcort utilizes two separate, complementary methods for business continuity. As a participant in Bank of America Merrill Lynch's extensive disaster recovery plan, connectivity is provided to Bank of America Merrill Lynch's backup facilities in the event of an outage. Bank of America Merrill Lynch systems and associated data are maintained in both a production and backup data facility. Core processing of Bank of America Merrill Lynch applications run in redundant data centers and are backed up simultaneously. Our crisis management team has the ability to continue critical business functions and provide essential services, including 24/7 points of contact for coordination during emergencies and business disruptions. Disaster recovery plans are reviewed periodically so that enhancements to critical business systems can be documented and successfully tested.

For More Information

To learn more about how our resources can benefit your business, please contact:

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