A. USING RESEARCH SERVICES

Research Services are for general informational purposes only, and are not prepared or provided with a view toward any particular client, its portfolio, trading strategies or investment objectives. The parties agree these Research Services constitute impersonal advice. Research Services provided by BofA Securities, Inc ("BofAS") do not include services or communications provided by sales or trading personnel who are associated with the Research Provider. Services or communications provided by any persons who are not part of the Global Research Department are considered brokerage services that are not provided under BofAS' U.S. Investment Advisers Act of 1940 ("Advisers Act") registration. Any Research Services provided to you by BofAS for a fee (and only such Research Services) shall be provided to you by BofAS under its registration under the Advisers Act. However, nothing in this document or the document entitled ‘BofAS Research Services Brochure’ (which can be viewed at https://rsch.baml.com/ResearchServicesFormADV), which may be provided to you now or at a later date to satisfy BofAS’ U.S. regulatory obligations, shall impact how your services are provided through, and relationship with, affiliates of BofAS, including: (a) Merrill Lynch International ("MLI"), a non-U.S. affiliate of BofAS which is authorized in the U.K. by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, as the primary provider of Research Services to clients in the UK and the European Economic Area and (b) BofA Securities Europe SA ("BofASE") a non-U.S. affiliate of BofAS with registered address at 51, rue La Boétie, 75008 Paris, registered under n° 842 602 690 RCS Paris, governed by articles L. 531-1 and following of the monetary and financial code of France. BofASE is authorized as an investment firm by the Autorité de Contrôle Prudentiel et de Résolution ("ACPR"), is regulated by the ACPR and the Autorité des Marchés Financiers, and is not a credit institution. BofASE’s share capital can be found at www.bofaml.com/BofASEdisclaimer and BofASE may upon assignment and/or novation by MLI become the primary provider of Research Services to clients in the EEA (excluding the UK).

You have made your own independent decisions to purchase Research Services based upon your own judgment in connection with your role as investment manager and/or investment adviser. No communication (written or oral) received from Research Provider will be deemed to be an assurance or guarantee as to the expected results of an individual security, financial instrument or investment strategy.

In the event you recommend or effect transactions in securities or financial instruments that are the subject of Research Services, you are doing so based solely on your own assessment of the potential investment merits and risks. By providing you with Research Services, you acknowledge that Research Provider is not directing or causing you to engage in a securities transaction with a particular broker-dealer. In the event the Research Provider or any of its affiliates is the executing broker for such transaction, the Research Provider or the applicable affiliate will be acting solely as a broker-dealer and not as an investment adviser. To the extent, the Research Provider may be deemed to be acting as an investment adviser in connection with Research Services, your relationship with the Research Provider as an investment adviser is strictly limited to the provision of Research Services as described in this
document. No investment advisory relationship shall extend to any brokerage, investment advisory, or other arrangements or services that you may have entered, or will enter, into with the Research Provider or any of its affiliates.

You agree that Research Provider is not undertaking to provide advice based on your particular investment needs or the particular investment needs of any of your clients. You further acknowledge that Research Services are not directed to any specific person and do not constitute, and should not be considered to constitute, investment advice for purposes of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”) or the U.S. Internal Revenue Code of 1986, as amended (the “Tax Code”) and that, in connection with Research Services, Research Provider is not acting as a fiduciary under ERISA or the Tax Code with respect to you or your clients.

B. COMPLIANCE WITH MiFID II

This agreement covers Research Services, which contain research as set out in Recital 28 of Commission Delegated Directive (EU) 2017/593 of 7 April 2016 supplementing Directive 2014/65/EU and any delegated legislation or guidance issued thereunder (“MiFID II”).

The Research Provider notes that you may have obligations under the MiFID II. In accepting the research services, you acknowledge that you have undertaken, to the extent you deem necessary, an assessment of the services described above and any applicable obligations you may have in receiving and paying for such services under MiFID II. It should be noted in the event that Research Provider reasonably believes that you are not entitled to provision of any of these products/services under relevant legal and/or regulatory requirements, Research Provider reserves the right to suspend provision of these products/services to you without notification.

C. FEES AND PAYMENTS

Following delivery of services to you, Research Provider or its affiliate, where applicable, will send an invoice to you stipulating the fees due. The invoice will describe the services provided and will specify methods of payment. Invoices for research and concierge services will be provided in arrears quarterly or as otherwise agreed between the parties. If Research Services commence in the middle of a period, an invoice will be provided reflecting pro rata consumption for that period. All invoices are payable in accordance with the terms on the invoice.

All amounts payable are expressed exclusive of value added tax or any other similar taxes and, if any deduction or withholding is required to be made, shall be increased so that the Research Provider receives an amount equal to the payment that it would have received had no deduction or withholding been required. All amounts charged will be invoiced with value added tax where applicable. You will pay all fees and taxes due and payable pursuant to the instructions contained in the applicable invoice provided.

Research Services are stated in USD, but amounts may be invoiced and paid in currencies agreed between the parties. Any pricing and subsequent payment does not reflect Research Services both consumed in Japan and provided by Merrill Lynch Japan Securities Co., Ltd. which cannot not be priced
or paid for under applicable Japanese law and regulation.

The Research Provider reserves the right to apply further specific charges for miscellaneous additional products, service and/or expenses as may be agreed with you in writing from time to time.

Commission sharing agreements or research payment accounts arrangements are subject to additional, separate documentation.

D. CONSUMPTION REPORTING

The Research Provider agrees to provide you with information regarding your historical consumption of research and services pursuant to a mutually agreed schedule.

E. HOLD HARMLESS

Notwithstanding any other provision of this document, neither you nor Research Provider shall have any liability to the other with respect to the pricing and supply of Research Services under these Terms and Conditions, except to the extent caused by gross negligence, willful default or fraud. Nothing in this provision shall be deemed to disclaim any liability for breach of restrictions on use and disclosure of research.

F. TERMINATION

These Terms and Conditions may be terminated by either party by giving 30 calendar days’ written notice. Research Provider reserves the right to suspend any Research Services to you without notification, including if the Research Provider reasonably determines that such provision may violate applicable law or regulation, you become subject to bankruptcy or insolvency proceedings, or, if in the reasonable judgment of Research Provider, you have materially breached the restrictions on use and/or disclosure contained in the Research Services provided to you.

G. ASSIGNMENT

No assignment of these Terms and Conditions to an unaffiliated party may be effected without the consent of the other party.

H. AMENDMENT

We may review these Terms and Conditions periodically and as required by applicable law and regulation. We will notify you of material changes either in hard copy form, in soft copy form via email or emailed link to the revised Terms and Conditions provided by means of our website at https://rsch.baml.com/globalresearchfeeterms (in each case to the extent permitted by applicable law and regulation). Immaterial changes may be published from time to time on our website.

J. RESEARCH PROVIDER FORM ADV PART 2

This SEC Form ADV Part 2A (https://rsch.baml.com/ResearchServicesFormADV) applies to any U.S. research content you may be consuming from the research department of BofAS for which you and/or
your affiliates are paying a fee. The SEC Form ADV Part 2A is required to be delivered to you pursuant to BofAS’ the registration as a U.S. investment adviser. The Form provides a more detailed discussion of Research Services provided by the research department of BofAS and contains important disclosures regarding conflicts of interest (among other things). You hereby acknowledge that you have received Part 2 of BofAS’ Form ADV prior to accepting Research Services provided for a fee. You further acknowledge that electronic delivery of the Form ADV and any updates thereto is acceptable and appropriate.