

# The JET Group

International Wealth Management



**Merrill Lynch**  
**Wealth Management®**

A subsidiary of Bank of America Corporation



Why some  
of the world's  
most affluent  
families turn to  
The JET Group

Exceptional wealth is complex and demands constant attention and monitoring, creative thinking and timely action.

Few teams have the global experience, disciplined processes, core competencies and comprehensive resources at their disposal that we do. We believe this is why many of the world's affluent families, leading attorneys, CPAs, investment bankers and other Financial Advisors turn to us for assistance. They seek us because of our reputation—they stay because of our service.

We want your expectations and standards to be high—because this makes us even more committed to excellence and strengthens our practice for all of our clients.

Wherever in the world you intend for your goals to take you, let us earn the right to help you—because chances are that we have been there before.

Merrill Lynch Wealth Management makes available products and services offered by Merrill Lynch, Pierce, Fenner & Smith Incorporated (MLPF&S) and other subsidiaries of Bank of America Corporation. Banking products are provided by Bank of America, N.A., and affiliated banks, Members Federal Deposit Insurance Corporation (FDIC) and wholly owned subsidiaries of Bank of America Corporation. Investment products offered through MLPF&S and insurance products offered through Merrill Lynch Life Agency Inc.:

<b>Are Not FDIC Insured</b>	<b>Are Not Bank Guaranteed</b>	<b>May Lose Value</b>
<b>Are Not Deposits</b>	<b>Are Not Insured by Any Federal Government Agency</b>	<b>Are Not a Condition to Any Banking Service or Activity</b>

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## An exclusive focus on ultra-high-net-worth families

**The JET Group** serves the financial needs of a select number of globally oriented families who share wealth-connected similarities, but whose origins of wealth are as diverse as the individuals themselves. We serve families who:

- Desire a *strategy-based approach* to wealth management from a team of highly experienced professionals.
- Seek *solutions-based guidance* on the complex issues affecting their family members' futures.
- Find value in working with us across *multiple wealth management disciplines and services*.

**OUR CLIENTS** come from an elite roster of business owners, entrepreneurs, senior corporate executives, privately held businesses, professional athletes and entertainers, and principals of other financial services organizations, including hedge funds, registered investment advisory firms and investment banking boutiques.

We offer you our skilled insight, unwavering and highly personal service, combined with the global investing resources of Merrill Lynch and the banking strength of Bank of America. We strive to help you and your family:

- Simplify your financial life and give you the freedom to pursue your personal passions.
- Position yourself to better pursue your goals.
- Understand complex financial concepts and global events and show you how they relate to your financial outlook.
- Recognize an array of wealth management-related risks and help you strategize accordingly.

**OUR GOAL** is to create a client experience that goes far beyond your expectations in a consistent, client-centric, cost-effective manner.

As part of Bank of America and Merrill Lynch, we can provide a gateway to one of the largest wealth management firms in the world, with demonstrated leadership in global markets, corporate and investment banking, and risk management that few other firms can match.



## A philosophy focused on earning your trust and working to serve you and your family's future generations

### OUR GUIDING PRINCIPLES:

- We are dedicated to our primary goal of helping families like yours *preserve and grow their capital* to help meet their needs today, and share a legacy with future generations.
- We use a disciplined, *flexible risk management process* designed to smooth out returns over market cycles. Structurally agnostic portfolios are constructed with a focus on investments that are not highly correlated, with a goal of helping clients explore ways to minimize downside exposure. Our goal for clients is to pursue higher cumulative “real” (inflation-adjusted) returns over market cycles while dampening risk.
- We are deeply committed to a *total wealth allocation approach* that encompasses all of your assets, not merely the financial ones, and which takes into consideration opportunistic investments that fit your goals.
- We believe in *the power of close, personal, long-term relationships* between each JET Group team member and your family, and we take enormous pride in the fact that our clients remain with us for many years and generations.
- We remain *accessible and accountable* to you at your convenience, 24 hours a day, 7 days a week—at the times when you need us most.
- We welcome every interaction with clients as *an opportunity to listen and learn*—because open communication is an integral part of customer satisfaction.
- We prepare *scheduled, detailed supernova portfolio reviews* to help keep your strategy aligned with your changing objectives, risk tolerance and global events that can affect your family's future.
- We are committed to *complete transparency in both the pricing and liquidity* of the investments we recommend and wealth management services that we offer.



## Our service commitment to you and your family is highly personalized, confidential and enduring

We take pride in our experience and core competencies and even more so in how we apply ourselves in terms of service.

**REGULAR COMMUNICATION AND A DEEP UNDERSTANDING OF YOUR FAMILY:** Each member of The JET Group is committed to becoming totally familiar with you and your family. We offer our clients complete freedom to choose the communication frequency that best meets their needs (i.e., monthly, quarterly, semiannually or annually).

**FULL CONTROL OVER YOUR LEGACY STRATEGIES:** We design custom-tailored legacy strategies and structures that enable you to

pursue your goals while retaining complete control and flexibility. Often times, these involve the use of juridical person structures, life insurance and/or the use of creative gifting techniques.

**PRIVACY:** We adhere to applicable U.S. and international information privacy laws and regulations, as well as the stringent privacy policies of Merrill Lynch and Bank of America. Only with your permission will we discuss your accounts with your family members or other trusted advisors, such as your accountant or attorneys.

# Our core competencies—a depth of experience for every key aspect of your financial life

Prudent wealth management is a specialized science. Most often there are considerations beyond simple risk and reward—diverse family objectives, or business and estate matters, or special goals that demand a particular kind of investment know-how.



IN CONJUNCTION WITH MERRILL LYNCH AND BANK OF AMERICA SPECIALISTS, WE CAN HELP YOU IN THESE KEY AREAS:

## INVESTMENT MANAGEMENT

- Investment strategy development
- Portfolio construction
- Multi-manager analysis, selection and evaluation
- Performance evaluation and re-balancing
- Style monitoring and rebalancing
- Private conference calls with senior portfolio managers
- Strategic, tactical and opportunistic investing

## RISK MANAGEMENT

- Liquidity management
- Structured investments
- Alternative investments
- Private equity
- Foreign exchange services
- Concentrated stock management

## ESTATE PLANNING SERVICES & PHILANTHROPY

- Asset preservation
- Account ownership structure
- Personal trust services
- Life insurance consulting
- Charitable trusts
- Foundation administration
- Endowment management
- Succession planning



#### TAX MINIMIZATION STRATEGIES

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- Tax harvesting strategies
- Tax minimization strategies
- Tax-efficient investing
- Life insurance solutions
- Tax-advantaged lending alternatives

#### PRIVATE BANKING & LENDING

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- Securities-based multi-currency lending
- Customized asset-based lending solutions for major acquisitions
- Customized residential financing solutions
- Deposit and cash management solutions
- Concierge, bill-paying, and other related private banking services

#### GLOBAL MARKETS & INVESTMENT BANKING

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- Mergers and acquisitions
- Aircraft financing
- Marine/yacht financing
- Sale and leasebacks
- Investment real estate advisory
- Capital and debt raising
- Equipment financing
- Private equity

# Finding ways to address the key concerns of exceptional wealth

While most clients with substantial wealth have similar needs, goals and objectives, we often find that their risk tolerances, preferences and priorities vary widely.



OUR EXPERIENCE, INSIGHT AND INFORMED POINTS OF VIEW ENABLE US TO DESIGN CUSTOMIZED STRATEGIES THAT ADDRESS THE UNIQUE NEEDS OF EACH FAMILY IN SUCH KEY AREAS AS:

**WEALTH PRESERVATION:** We develop practical, durable income generation and asset management strategies designed to support this generation and create wealth to be passed on to the next.

**RISK MANAGEMENT:** We place significant, ongoing attention to helping you identify, monitor and manage risk. We believe this is the key ingredient for preserving and growing your wealth over time. We take all of your assets into consideration, not merely your financial assets, when we discuss your customized risk allocation framework.

**INVESTMENT MANAGEMENT:** We use Merrill Lynch's open architecture investment platform to suggest diverse allocations across several portfolio components, each serving a particular purpose. Where suitable, we introduce "opportunistic strategies" based on macroeconomic conditions, arbitrage opportunities and market volatility.



**CONCENTRATED STOCK**

**MANAGEMENT:** We work with business owners, significant investors and corporate executives to design and implement strategies to help reduce over-concentration of wealth. Customized recommendations are based on opportunities to hedge, monetize or systematically sell these positions in a tax-conscious manner.

**TAX MINIMIZATION STRATEGIES:**

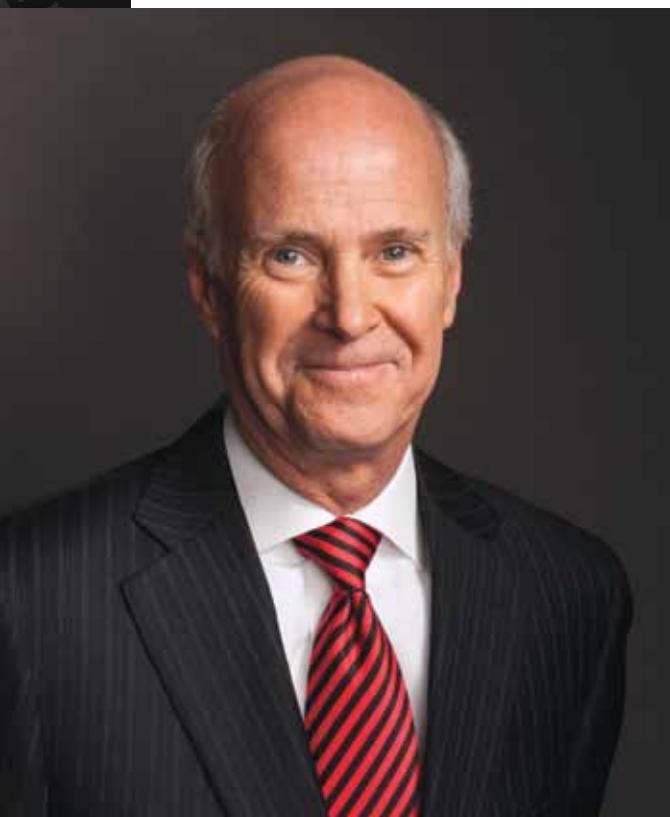
We work with your tax advisors to evaluate where your tax exposure is heaviest and develop tactics for shifting more of your potential taxable income to tax-free or tax-deferred income streams, or create alternative ownership structures that can help minimize taxes.

**ESTATE PLANNING SERVICES**

**& PHILANTHROPY:** We work with Merrill Lynch and Bank of America specialists to seek suitable wealth transfer arrangements, including life insurance trusts, dynasty trusts, family limited partnerships and other tactics to help you pass on your assets thoughtfully.

## Meet the professionals

The JET Group's professionals are experienced in helping ultra-high-net-worth families manage the challenges and opportunities that come with significant wealth.



**John A. Flasco, CFM**

SENIOR VICE PRESIDENT-WEALTH MANAGEMENT  
INTERNATIONAL PRIVATE WEALTH ADVISOR

With more than 37 years of global wealth experience in the areas of asset and liability management, trust and estate planning services, and corporate finance, John Flasco serves as the *team leader* of The JET Group. He is a former board member of the Managed Assets Advisory Council to Management. Born of American parents in Caracas, Venezuela, he was raised in Latin America and Europe. He holds a Master's degree in International Management from the American Graduate School of International Management, formerly known as "Thunderbird," and a Bachelor's degree from the University of Miami. Prior to joining Merrill Lynch in 1996, John served as President and Regional Managing Director of Bankers Trust Company's Southeastern U.S. Private Advisory Services division; President and Chief Executive Officer of Americas Capital Management; Private Wealth Advisor at Goldman Sachs & Co.; and Senior Vice President and Area General Manager for Bank of America's corporate and institutional finance, retail banking and wealth management activities in Mexico, Central America, the Caribbean, Argentina, Uruguay and Chile. He is fluent in English and Spanish, and has a working knowledge of Portuguese.



**Andre S. Leal, CFM**

VICE PRESIDENT  
INTERNATIONAL WEALTH MANAGEMENT ADVISOR

Andre Leal serves a select group of high-net-worth families and their closely held businesses, as the *team's chief trader* with deep experience in debt instruments (including emerging market sovereign bonds). He conducts non-discretionary, client-directed trading based on ideas and strategy emanating from the research of BofA Merrill Lynch Global Research. He holds the Certified Financial Manager (CFM) designation, which is an internal Merrill Lynch self-study curriculum based on a variety of wealth management topics and course exam. Prior to joining Merrill Lynch in 1999, Andre served as a Brazil market analyst for DTK Computer, and completed internships at the former Salomon Smith Barney and BMW in Germany. A native of Brazil, he holds a Bachelor's degree in Business Administration from the University of San Francisco. He is fluent in four languages: English, Portuguese, Spanish and German.



**Michelle Diaz**

CLIENT ASSOCIATE

Michelle Diaz is responsible for overall client satisfaction and operations administration. She manages our portfolio review process, as well as the team's overall financial administration needs. Prior to joining Merrill Lynch in 1988, she served as a trading assistant for bonds and equities at Northern Trust Bank of Florida. Michelle holds a Bachelor's degree in Economics from Agnes Scott College and an MBA from Nova University. She is bilingual in English and Spanish.

# The JET Group

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**John A. Flasco, CFM**

SENIOR VICE PRESIDENT-WEALTH MANAGEMENT  
INTERNATIONAL PRIVATE WEALTH ADVISOR

**Andre S. Leal, CFM**

VICE PRESIDENT  
INTERNATIONAL WEALTH MANAGEMENT ADVISOR

**Michelle Diaz**

CLIENT ASSOCIATE

**Investing involves risk. There is always the potential of losing money when you invest in securities.**

Some services and products may not be available in all jurisdictions or to all clients.

Hedging and Monetization strategies can result in higher return potential but also higher loss potential. Prospective investors are required to meet certain qualifications and acknowledge they understand the risks associated with certain hedging and monetization strategies that may not be suitable for all investors.

Some or all alternative investments may not be suitable for certain investors. Many alternative investment products, specifically private equity and most hedge funds, require purchasers to be "qualified purchasers" within the meaning of the federal securities laws (generally, individuals who own at least \$5 million in "investments" and institutional investors who own at least \$25 million in "investments," as such term is defined in the federal securities laws). No assurance can be given that any alternative investment's investment objective will be achieved. Many alternative investment products are sold pursuant to exemptions from securities registration and, for example, may not be subject to the same regulatory requirements as mutual funds or other registered securities. In addition to certain general risks, including but not limited to, risk of loss of principal, illiquidity of certain investment vehicles and lack of transparency with respect to fund portfolio holdings, each product will be subject to its own specific risks, including strategy and market risk. Certain alternative investments result in the investor's receipt of tax reporting information.

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.

**Diversification, asset allocation and rebalancing do not assure a profit or protect against loss in declining markets.**

Merrill Lynch offers a broad range of brokerage, investment advisory (including financial planning) and other services. There are important differences between brokerage and investment advisory services, including the type of advice and assistance provided, the fees charged, and the rights and obligations of the parties. It is important to understand the differences, particularly when determining a service or services to select.

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Investing in emerging markets may involve greater risks than investing in more developed countries. In addition, concentration of investments in a single region may result in greater volatility.



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