

November 24, 2010

BofA Global Capital Management Focused on Management of European Debt Exposure

Concern about Ireland's deteriorating fiscal position and weakness in its banking sector has roiled global financial markets, despite moves by the European Union to head off a crisis. The fear among investors is that Ireland's issues could snowball, creating a broader sovereign debt crisis.

In keeping with our conservative approach to cash investing, BofA Global Capital Management has taken a number of steps to manage the BofA funds' exposure to both European sovereign credits and global financial sector debt. The funds have no investments in Portuguese, Irish, Italian, Greek or Spanish sovereign and financial debt, while the funds' exposure to the global financial sector is limited to issues with maturities of six months or less.

The table below reveals the direct exposure of the BofA prime money market funds to European sovereign debt and to European banking and corporate debt, as a percentage of the funds' assets, as of November 22, 2010.

Fund Name	European Bank/Corporate Exposure	European Sovereign-Backed Exposure
BofA Cash Reserves	23.3%	4.9%
BofA Money Market Reserves	26.4%	4.9%

It is important to note that the data above does not reflect the investments of these BofA funds in asset-backed commercial paper (ABCP) programs sponsored by European banks or repurchase agreements executed with European-owned counterparties. The exposure to those investments as of November 22, 2010 is as follows: BofA Cash Reserves: 23.1% and BofA Money Market Reserves: 23.0%.

BofA Global Capital Management will continue to provide you with information on market developments that significantly impact your investments with us. If you have any questions about your fund(s), please contact your client service officer or sales representative.

Institutional Investors 800.353.0828	Retail Investors 888.331.0904
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BofA™ Global Capital Management

Please read and consider the investment objectives, risks, charges and expenses for any fund carefully before investing. For a prospectus, which contains this and other important information about the fund, contact your BofA Global Capital Management representative or financial advisor or go to www.bofacapital.com.

An investment in money market mutual funds is not insured or guaranteed by Bank of America, N.A. or its affiliates, or by the Federal Deposit Insurance Corporation or any other government agency. Although money market mutual funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in money market mutual funds.

Investing in fixed-income securities may involve certain risks, including the credit quality of individual issuers, possible prepayments, market or economic developments and yields and share price fluctuations due to changes in interest rates. When interest rates go up, bond prices typically drop, and vice versa.

For investments in asset-backed securities, when interest rates decline, prepayments accelerate beyond the initial pricing assumptions, which could cause the average life and expected maturity of the securities to shorten. Conversely, when interest rates rise, prepayments slow down beyond the initial pricing assumptions and could cause the average life and expected maturity of the securities to extend, and the market value to decline.

BofA™ Global Capital Management is an asset management division of Bank of America Corporation. BofA Global Capital Management entities furnish investment management services and products for institutional and individual investors. BofA Funds are distributed by **BofA Distributors, Inc.**, member FINRA and SIPC. BofA Distributors, Inc. is part of BofA Global Capital Management and an affiliate of Bank of America Corporation.

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