

News

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MERRILL LYNCH INTRODUCES FIRST ETFs IN EUROPE ON EURONEXT

- **UCITS III COMMODITY INDEX EXTRA FUND**
- **MERRILL LYNCH EUROPE 1 INDEX FUND**

6 December 2007– Merrill Lynch announced the launch of two new exchange-traded funds (ETFs) designed to offer investors access to two of Merrill's flagship indices, one based on commodities and the other on European equities, listed on Euronext.

UCITS III COMMODITY INDEX EXTRA FUND

- The UCITS III Merrill Lynch Commodity Index Extra Fund is listed on Euronext Amsterdam under the Bloomberg ticker symbol TOEXTFI LX. It becomes the first UCITS III compliant Exchange Traded Fund based on an enhanced commodity strategy

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and benefits from the lowest management fee of any other outstanding commodity ETF (0.10% p.a.). The ML Commodity Index Extra Fund (MLCX03) is an enhanced strategy based on the successful MLCX Index launched, where the Sector weights have been capped at 35% for energy and 20% for all others to comply with the UCITS III investment directive guidelines. The enhancements to traditional indices have helped the MLCX03 achieve consistent outperformance based on a combination of enhanced roll mechanics, monthly weight rebalancing and greater focus on downstream commodities.

Diego Parrilla, Head of Investor and Corporate Commodity Solutions, Merrill Lynch EMEA said, "Merrill Lynch is widely recognized as a pioneer and lead provider of commodity solutions, and enhanced commodity strategies such as the MLCX03 are now extensively used by the largest and most sophisticated commodity players in the world. We are pleased to launch this ETF and bring best practice of enhanced commodity indices to mainstream commodity investors."

Since January 2000, the MLCX03 has enjoyed a performance of 17.5% p.a. compounded. This is almost double than the S&P GSCI Light over the same period despite having comparable sector weights.

MERRILL LYNCH EUROPE 1 INDEX FUND

- The Merrill Lynch Europe 1 Index Fund "Europe 1 Index" Bloomberg ticker MLEIERP1<Index> is listed on Euronext Amsterdam. The fund aims to reflect the performance of stocks from the Merrill Lynch Europe 1 List ("Europe 1 List") which is composed of a selection of positive stock recommendations from Merrill Lynch European research analysts and is designed to offer investor's access to some of Merrill Lynch's best research ideas in Europe.

Alvise Munari, Head of Equity Derivatives and Alternatives Marketing, Merrill Lynch EMEA said: "The launch of the ML Europe 1 Index Fund highlights our commitment

to becoming a leader in the European ETF market by offering a comprehensive suite of innovative, efficiently priced and accessible products.”

According to **Pierre Mendelsohn, Head of EMEA Securitised products**: “The Europe 1 list, started in October 2000, has returned 11.6% p.a. since inception, outperforming European equity benchmarks over the same period. It has outperformed the broad European market (MSCI Europe benchmark) by more than 11.7% p.a.”

Thibaud de Cherisey, Head of ETFs at Euronext said, “We warmly welcome Merrill Lynch and are delighted that one of the world’s leading investment banks chose Euronext for the launch of their first ETFs in Europe. Through these products listed on Euronext, a preferred market venue for ETFs in Europe, investors will easily access the enhanced commodity market as well as a broader European equity range. Furthermore, these new listings widen the range of ETFs listed on Euronext to 227. These innovative products will also contribute to the development of the range of ETFs listed on Euronext Amsterdam, a booming market with 52 ETFs now listed reaching high volumes”.

Notes to Editors:

1. The two ETFs were listed on Tuesday 20 November on Euronext Amsterdam.

2. About Merrill Lynch

Merrill Lynch is one of the world's leading wealth management, capital markets and advisory companies with offices in 38 countries and territories and total client assets of approximately \$1.8 trillion. As an investment bank, it is a leading global trader and underwriter of securities and derivatives across a broad range of asset classes and serves as a strategic advisor to corporations, governments, institutions and individuals worldwide. Merrill Lynch owns approximately half of BlackRock, one of the world’s largest publicly traded investment management companies with more than \$1 trillion in assets under management. For more information on Merrill Lynch, please visit www.ml.com.

3. About NYSE Euronext

NYSE Euronext, a holding company created by the combination of NYSE Group, Inc. and Euronext N.V., commenced trading on April 4, 2007. NYSE Euronext (NYSE Euronext: NYX) operates the world’s largest and most liquid exchange group and offers the most diverse array of financial products and services. NYSE Euronext,

which brings together six cash equities exchanges in five countries and six derivatives exchanges in six countries, is a world leader for listings, trading in cash equities, equity and interest rate derivatives, bonds and the distribution of market data. Representing a combined \$30.3 trillion/€21.3 trillion total market capitalization of listed companies and average daily trading value of approximately \$139 billion/€103 billion (as of September 30, 2007), NYSE Euronext seeks to provide the highest standards of market quality and integrity, innovative products and services to investors, issuers, and all users of its markets.

4. About Euronext N.V.

Euronext N.V., a subsidiary of NYSE Euronext, has successfully integrated local markets across Europe to provide users with a unified market that is broad, liquid and cost effective. Euronext is the largest central order book cash market in Europe and the second largest derivatives exchange in the world, by value of business traded. Following the initial three-way merger of the local exchanges of Amsterdam, Brussels and Paris, Euronext acquired the London-based derivatives market LIFFE and merged with the Portuguese exchange in 2002. Euronext's unique business model incorporates the individual strengths and assets of each local market and has been implemented on all of Euronext's markets, covers technological integration, the harmonisation of market rules and the regulatory framework. The implementation of Euronext's horizontal model designed to generate synergies has proved that the most successful way to merge European exchanges is to apply global vision at a local level. Euronext's IT integration was completed in 2004, when a four-year migration plan resulted in harmonised IT platforms for cash trading (NSC®) and derivatives (LIFFE CONNECT®). As a result, every market participant now has a single point of access to trading. Euronext's IT structure was rationalized in 2005 with the creation of Atos Euronext Market Solutions (AEMS), an IT services-related vehicle between Euronext and Atos Origin which is now a leading global provider of technology services to Euronext and other global capital markets.