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**MERRILL LYNCH COMMITS \$7.5 MILLION TO CULTIVATE YOUNG
AMBASSADORS**

**PARTNERSHIP WITH THE UNITED NATIONS ASSOCIATION WILL BOLSTER
HOW STUDENTS LEARN ABOUT INTERNATIONAL RELATIONS AND
ECONOMICS IN 14 COUNTRIES**

**SURVEY TRENDS SHOW THAT YOUTH LACK CLASSROOM RESOURCES, YET
INTERESTED IN LEARNING MORE ABOUT THE WORLD**

Secretary of State Condoleezza Rice addresses 400 aspiring young global ambassadors at US State Department

Washington, DC—May 17, 2005—At the US State Department today, Merrill Lynch and the United Nations Association of the United States of America (UNA-USA) announced a groundbreaking partnership to cultivate young ambassadors and enhance how young people learn about other countries, world affairs and economics.

Merrill Lynch has made a \$7.5 million grant to UNA-USA to extend the *Global Classrooms*[®] program to 14 countries over the next five years and to develop a new curriculum to engage

students in global trade, finance and development. Through this new partnership, *Global Classrooms* will now reach thousands more students worldwide, while drawing on Merrill Lynch volunteers' intimate understanding of capital markets to expose, educate and engage them.

The new initiative was announced today at the headquarters of the State Department in Washington, DC before a group of 400 public school students who were there to participate in *Global Classrooms*, with Secretary of State Condoleezza Rice scheduled to address them.

Global Classrooms brings the celebrated Model UN experience into public high schools and middle schools around the world, enabling students to assume the roles of UN ambassadors and negotiate critical issues such as international security, development, human rights and environmental protection. Merrill Lynch volunteers worldwide will bring a personal touch to the program, as curriculum reviewers, mentors, coaches for students and teachers, and competition judges.

“Merrill Lynch is proud to be a global sponsor and partner with UNA-USA on this critical expansion of *Global Classrooms*,” said Ahmass Fakahany, vice chairman and chief administrative officer of Merrill Lynch. “The leaders of tomorrow need to be global citizens to compete and succeed in the world economy. The curriculum developed by Merrill Lynch and UNA-USA will provide a foundation of global business knowledge that will be applied and built upon as the students serve as *Global Classrooms* UN ambassadors.”

Nine cities nationwide currently participate in the innovative *Global Classrooms* program: Boston, Chicago, Denver, Houston, Los Angeles, New York City, St. Paul, Tampa and Washington, DC. Internationally, UNA-USA has also begun the program in Accra, Beijing, Berlin, Monterrey and New Delhi.

The grant from Merrill Lynch will allow *Global Classrooms* to expand its reach into Atlanta, Detroit, Dallas/Fort Worth, Miami and Hopewell, NJ over the next five years. Internationally, UNA-USA will now initiate programs in Hong Kong, London, Johannesburg, Sao Paulo, Tokyo, Madrid, Paris, Tel Aviv and Beirut.

Research conducted by the Asia Society (2001) and the National Geographic Society/RoperASW (2002) has consistently found that students know far too little about world affairs, geographic regions, languages and cultures. Despite the need expressed by business leaders for enhanced international, geographic and cultural knowledge and skills in our global economy, the research clearly shows the gap between the needs of students and the education they are receiving. For example:

- 18-to-24 year olds in the US scored next to last overall against eight other countries on basic geographic and current-events knowledge. (NGS/Roper)
- One quarter of all college-bound students do not know the name of the ocean that separates the US from Asia, home to over 60 percent of the world's population. (Asia Society)
- Only 63 percent of young Americans could locate China; even less, just 44 percent, could locate India on a map. (NGS/Roper)

- No more than 14 percent of 18-to-24-year-old Americans could find Iraq, Iran, Afghanistan or Israel on a map of Asia/Middle East. (NGS/Roper)

These studies found, however, that while students may not yet know enough about geography, world languages and cultures, they are keenly interested in communicating with young people in other countries, knowing more about their perspectives and becoming more “globally aware.” In fact, over 90 percent believe that students should learn more about world cultures and better understand the diverse cultures found in the US. (Asia Society)

Overall, these data indicate that while students’ knowledge about the world may be limited, they are interested in learning more.

Global Classrooms fills this important niche in education and makes schools a better vehicle for providing knowledge on international affairs. The program not only provides students who may normally be insulated from world affairs with a greater understanding of important issues, but also develops the strong leadership, critical thinking, researching, public-speaking and analytical tools students need to be successful in today’s highly competitive job market.

“Through *Global Classrooms*, we aim to inspire the next generation of leaders to understand the importance of international affairs,” says Ambassador William Luers, president of UNA-USA. “Participating in Model UN and *Global Classrooms* is an important cornerstone for engagement in global issues in the future. Through this generous grant from Merrill Lynch, we can now expand the program to include a focus on global business concerns, and thereby capture the interest of a broader group of students both in the United States and abroad.”

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The United Nations Association of the United States of America (UNA-USA) is a not-for-profit, nonpartisan organization that supports the work of the United Nations and encourages active participation in the most important social and economic issues facing the world today. UNA-USA offers Americans the opportunity to connect with issues confronted by the UN— from global health and human rights to the spread of democracy, equitable development and international justice. UNA-USA is a member of the World Federation of United Nations Associations. (www.unausa.org)

About Merrill Lynch Global Philanthropy

Merrill Lynch was founded on the idea that the world is full of opportunity. Opening the door to that opportunity for underserved children and youth is the focus of the firm’s global philanthropy. In 2004, Merrill-Lynch giving totaled more than \$35.5 million, with education receiving nearly half of that support. Merrill Lynch’s flagship program Investing Pays Off[®]--or IPO[®]--helps create a level playing field for youngsters of all backgrounds through financial literacy and business savvy. The program’s strength lies in a free curriculum, the involvement of Merrill Lynch volunteers and online educational resources at <http://volunteer.ml.com>.

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Global Classrooms is made possible by additional support from the following sponsors:

The Annenberg Foundation
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