Investment Principles:
Conversation starters

The power of investing.

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The impact of fees on returns.

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The advantages of diversification.

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Why adjust your portfolio?

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What level of return do you need?

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Understanding risk profiles.

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Investing during retirement.

>

BlackRock.

Marketing Material

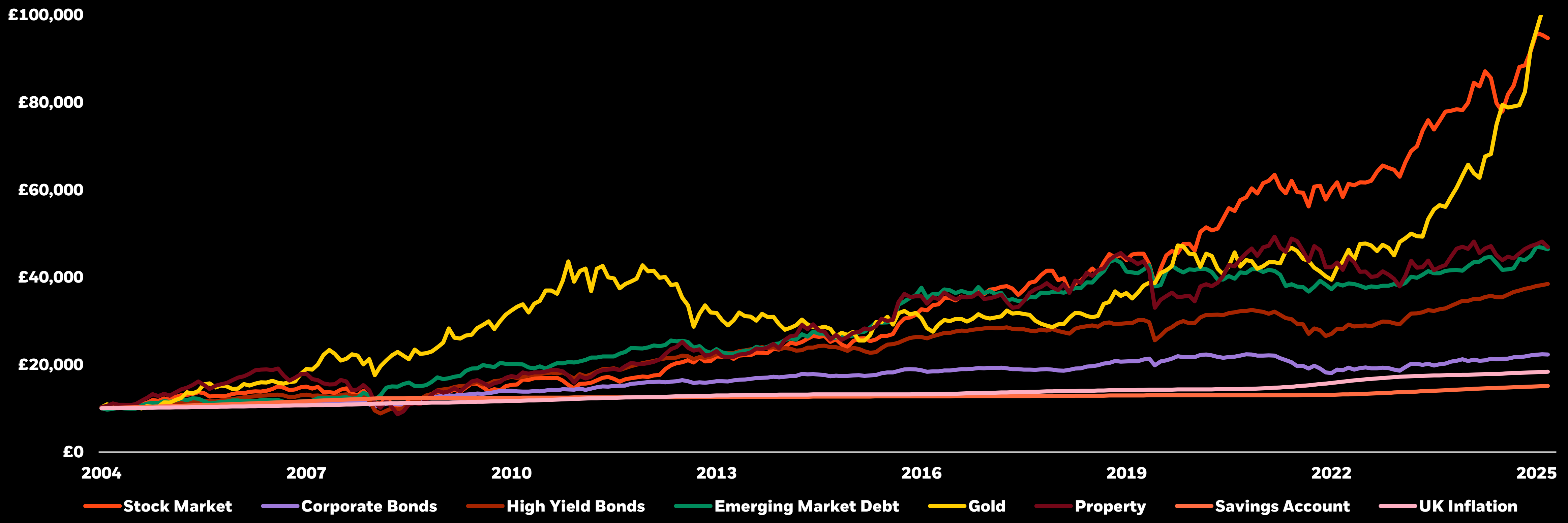
BlackRock.

The power of investing.

Capital at risk. The value of investments and the income from them can fall as well as rise and are not guaranteed. Investors may not get back the amount originally invested.

Investing can grow your money ahead of inflation

Growth of £10,000 over the past 20 years



Past performance is not a reliable indicator of future returns. Index performance returns do not reflect any management fees, transaction costs or expenses. Indices are unmanaged and one cannot invest directly in an index. Source: Bloomberg and BlackRock as of 01/01/2026. Stock Market (MSCI World Index in GBP), Corporate Bonds (Bloomberg Global Aggregate Corporates, GBP hedged), High Yield Bonds (Bloomberg Global High Yield, GBP hedged), Emerging Market Debt (JPM EMBI Glbl Div, GBP hedged), Property (FTSE NAREIT Developed in GBP), Gold (LBMA Gold Price), savings account (Barclays Benchmark Overnight GBP Cash Index), Inflation (UK Consumer Price Index)

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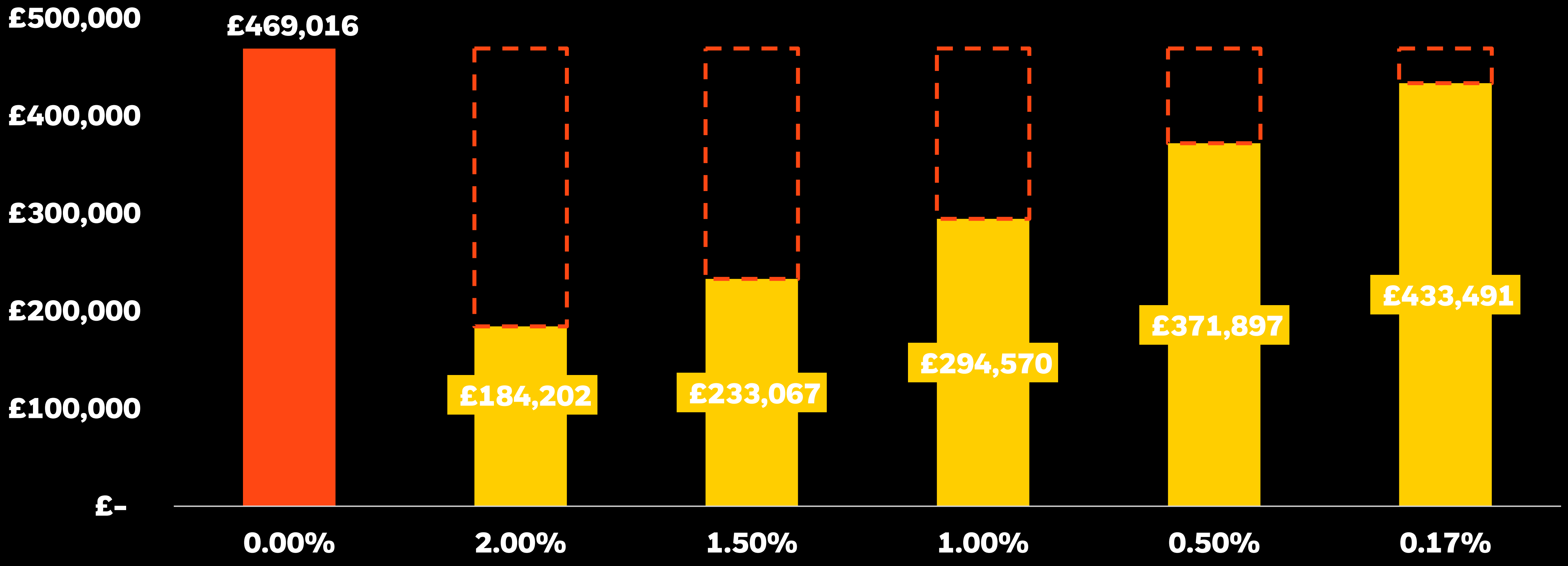
The impact of fees on returns.

Capital at risk. The value of investments and the income from them can fall as well as rise and are not guaranteed. Investors may not get back the amount originally invested.

Costs can overpower investment returns

Value of £10,000 over 50 years with different annual fees



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The advantages of diversification.

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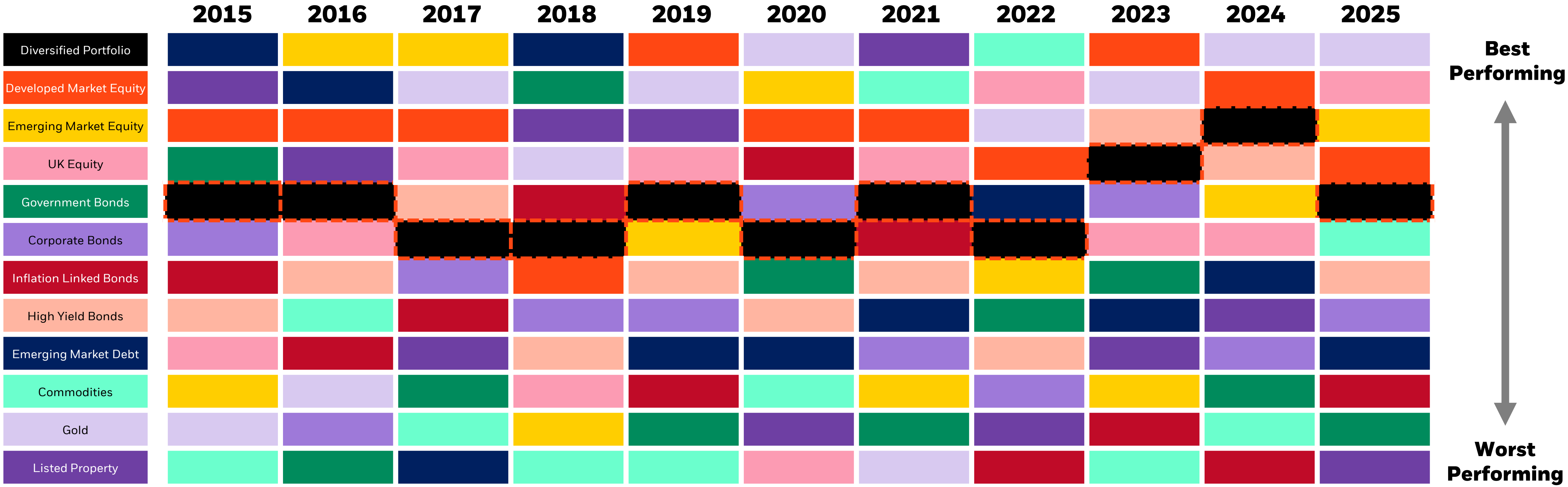
A diversified portfolio has helped smooth the journey

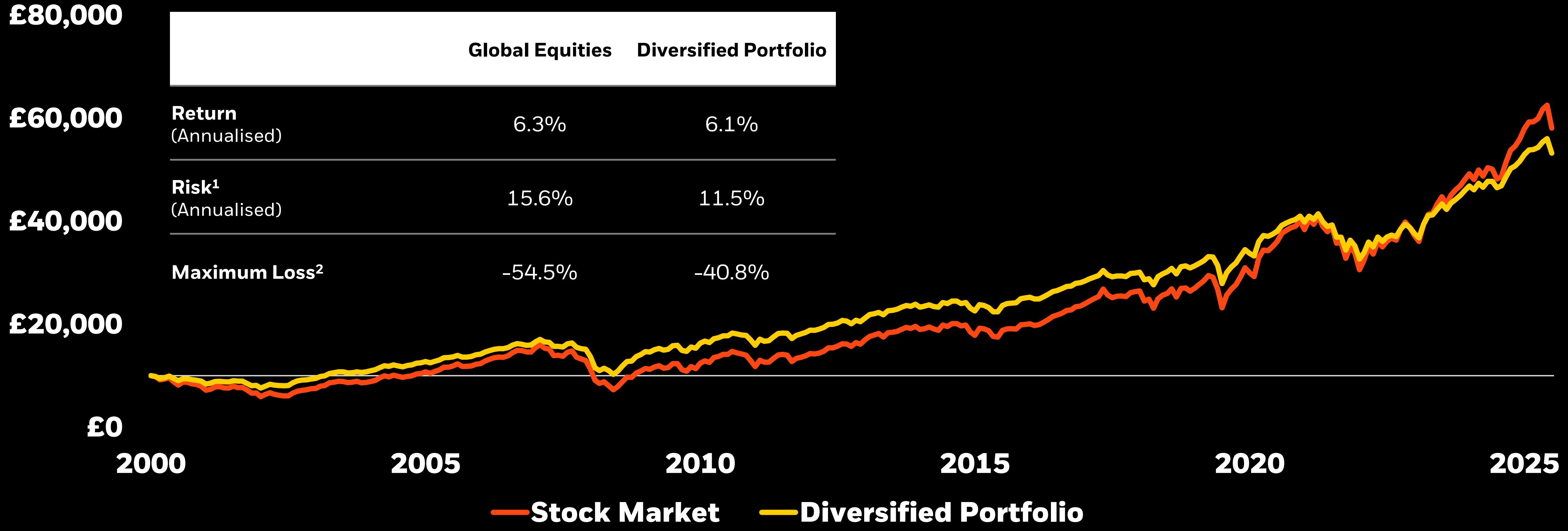
Annual asset class return ranking



Past performance is not a reliable indicator of future returns. Diversification and asset allocation may not fully protect you from market risk. Index performance returns do not reflect any management fees, transaction costs or expenses. Indices are unmanaged and one cannot invest directly in an index. Source: Bloomberg and BlackRock as of 01/01/2026. Developed Market Equity (MSCI World Index in GBP), UK Equity (MSCI United Kingdom Index in GBP), Emerging Market Equity (MSCI Emerging Markets Index in GBP), Government Bonds (Bloomberg Global Agg Treasuries, GBP hedged), Corporate Bonds (Bloomberg Global Agg Corporates, GBP hedged), Inflation Linked Bonds (Bloomberg Glboal Inflation Linked, GBP Hedged), High Yield Bonds (Bloomberg Global High Yield, GBP hedged), Emerging Market Debt (JPM EMBI Glbl Div, GBP hedged), Listed Property (FTSE NAREIT Developed in GBP), Commodities (Bloomberg Commodity Index), Gold (LBMA Gold Price). Diversified Portfolio (40% Developed Market Equity, 10% Government Bonds, 10% Corporate Bonds, 10% High Yield Bonds, 10% Emerging Market Debt, 5% Gold, 5% Commodities, 10% Property)

Diversification can beat the stock market

Performance of stock market versus a diversified portfolio



	Global Equities	Diversified Portfolio
Return (Annualised)	6.3%	6.1%
Risk[1] (Annualised)	15.6%	11.5%
Maximum Loss[2]	-54.5%	-40.8%

The figures shown relate to past performance. Past performance is not a reliable indicator of current or future results. The 'Paper Portfolio' referred to in this presentation is intended to provide only an example of the potential of the investment strategy to be employed and do not take into consideration actual trading conditions and transaction costs. The figures are for illustrative purposes only and results cannot be guaranteed Index performance returns do not reflect any management fees, transaction costs or expenses. Indices are unmanaged and one cannot invest directly in an index. Source: Bloomberg as of 31/03/2026. *Performance is from 01/09/2000 to 31/03/2026. Diversified Portfolio is represented by 60% MSCI All Country World Net Index (USD), 20% Bloomberg Global Aggregate Index (USD), 20% Bloomberg Global High Yield Index (USD). Global Equities refers to 100% MSCI All Country World Net Index (USD). [1]As measured by return fluctuations over time. [2]Represents the largest loss an investor could have sustained if invested in the respective strategy. Annual returns on page 28.

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Why adjust your portfolio.

Capital at risk. The value of investments and the income from them can fall as well as rise and are not guaranteed. Investors may not get back the amount originally invested.

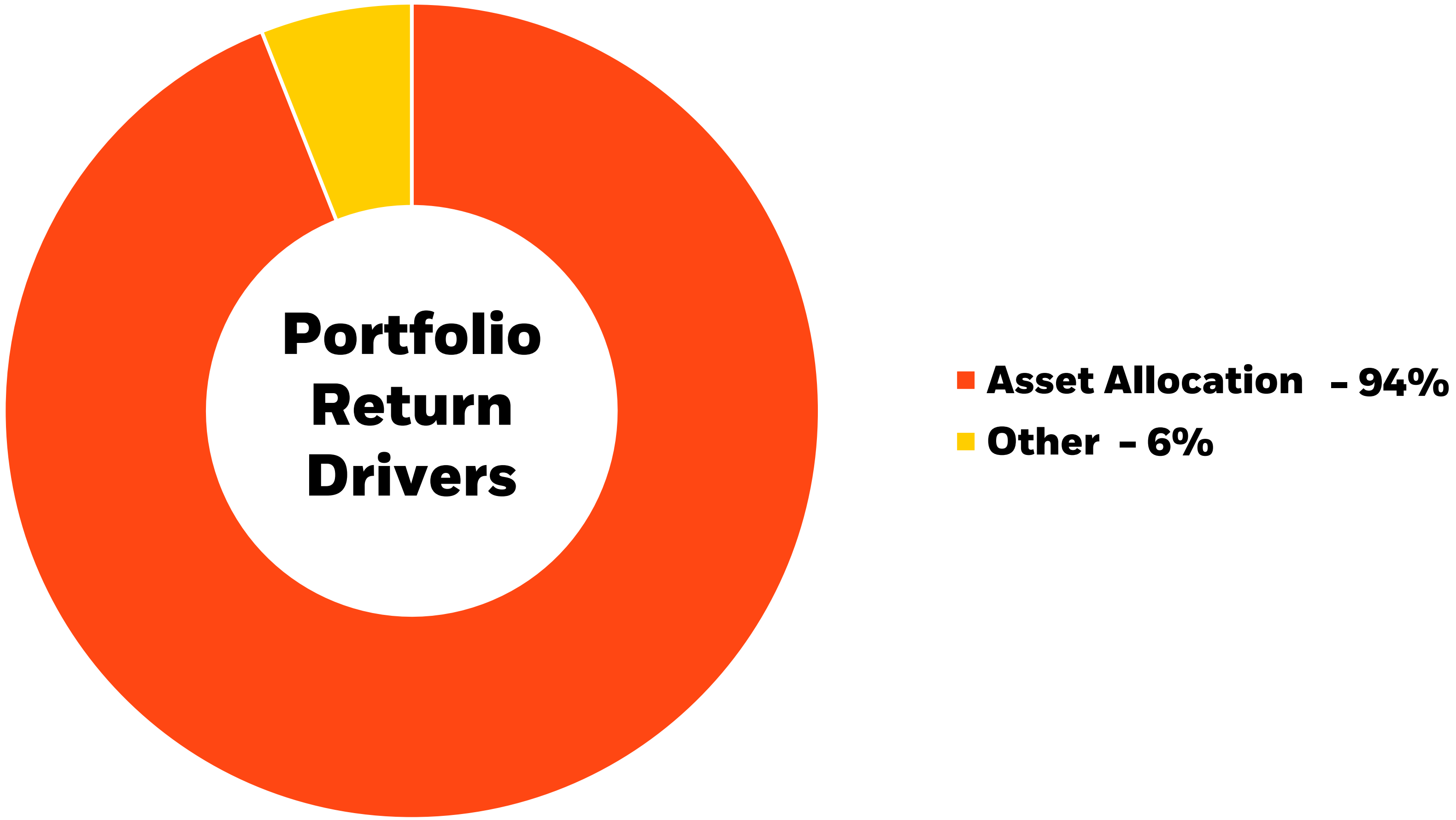
Academic research demonstrates that asset allocation is the primary driver of portfolio returns

94% Asset Allocation[1]

The mix of different investments within a portfolio is the primary determinant of returns

6% Other

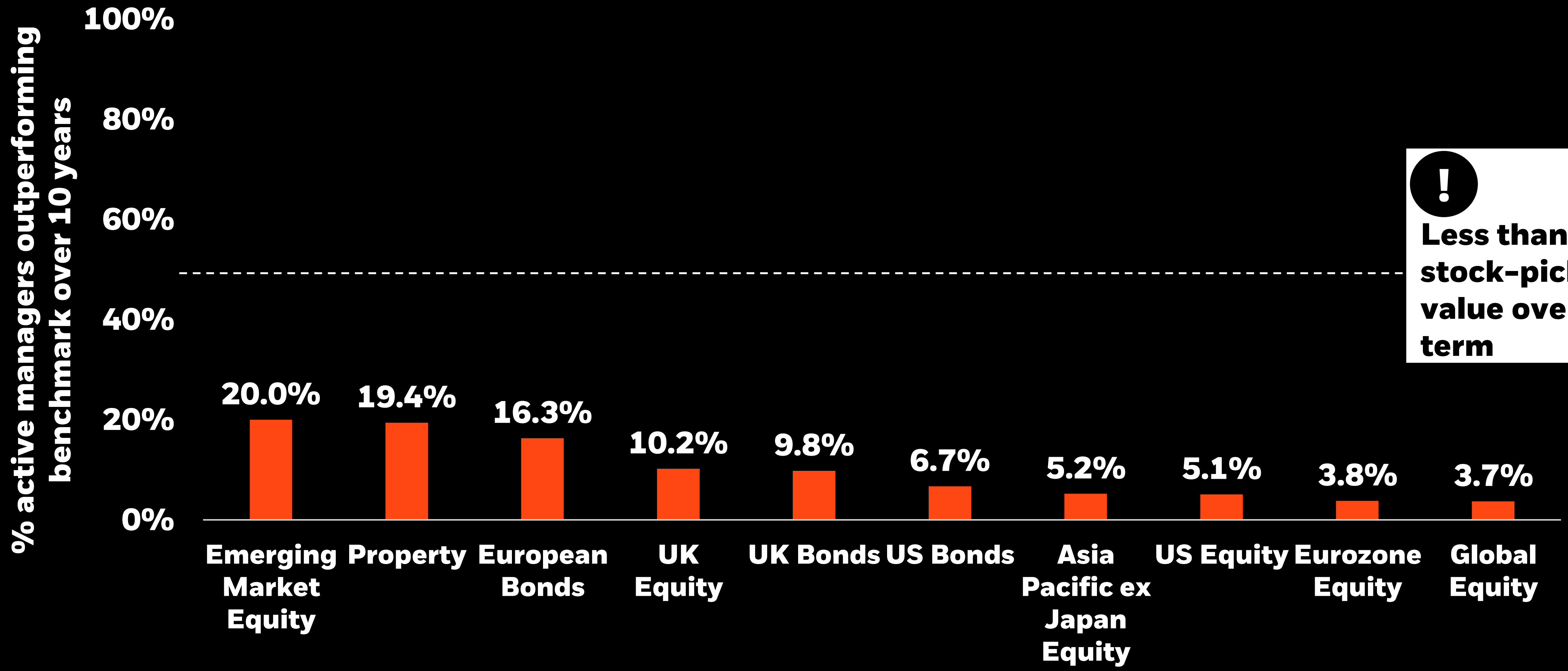
All other decisions, in aggregate, account for just 6% of the investment outcome



Past performance is not a reliable indicator of current or future results. Sources: BlackRock 31/03/2026, [1]Determinants of Portfolio Performance by Brinson, Hood, and Beebower 1986.Does Asset Allocation Policy Explain 40, 90, or 100 Percent of Performance?, Ibbotson, Roger G., and Paul D. Kaplan, 2000

Stock pickers have struggled to deliver value

Proportion of stock pickers adding value over 10 years[1]



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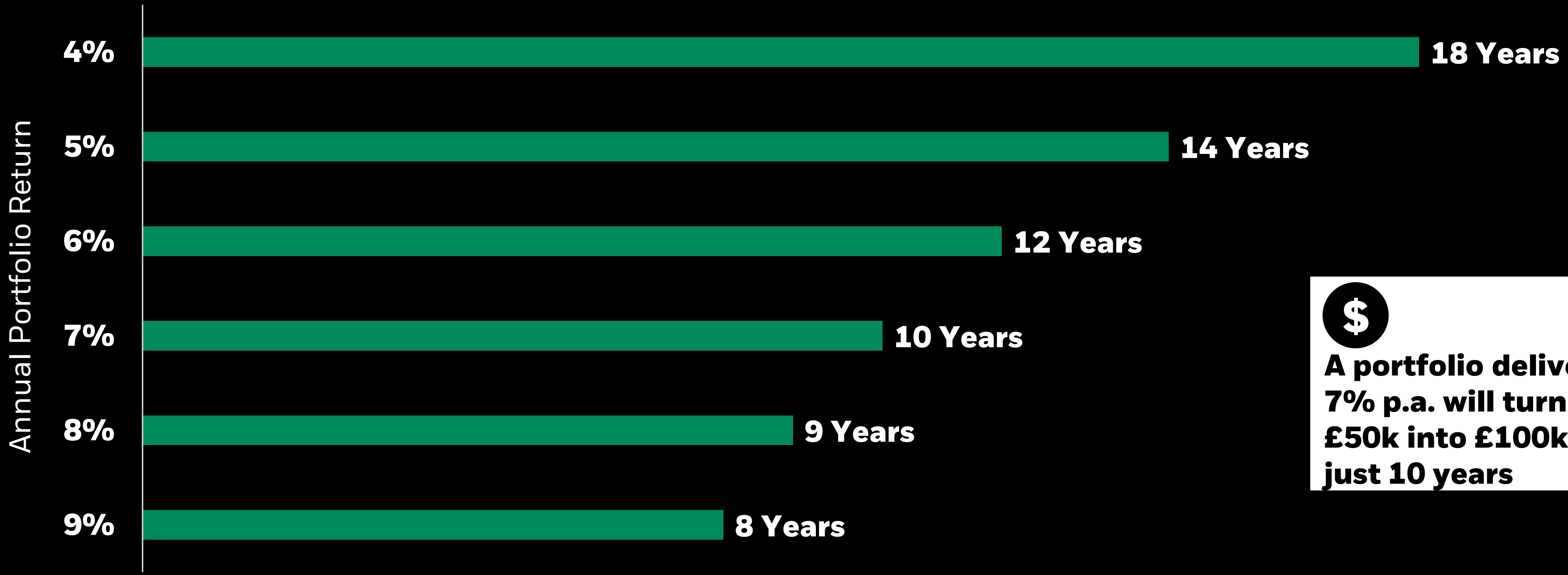
Less than half of stock-pickers add value over the long term

Past performance is not a reliable indicator of current or future results. Source: BlackRock analysis and Morningstar European Active/Passive Barometer – 2025 Full Year Review, 01/01/2026. Bars represent the proportion of active managers within the respective Morningstar universes that have outperformed their benchmark. [1]31/12/2024 – 31/12/2025

When you invest for the long term, returns may add-up quicker than you might expect

How long does it take to double your money at different levels of return?



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A portfolio delivering 7% p.a. will turn £50k into £100k in just 10 years

Source: BlackRock 01/01/2026. A 7% return is in line with the historic returns that investing in a moderate risk investment portfolio could have delivered.

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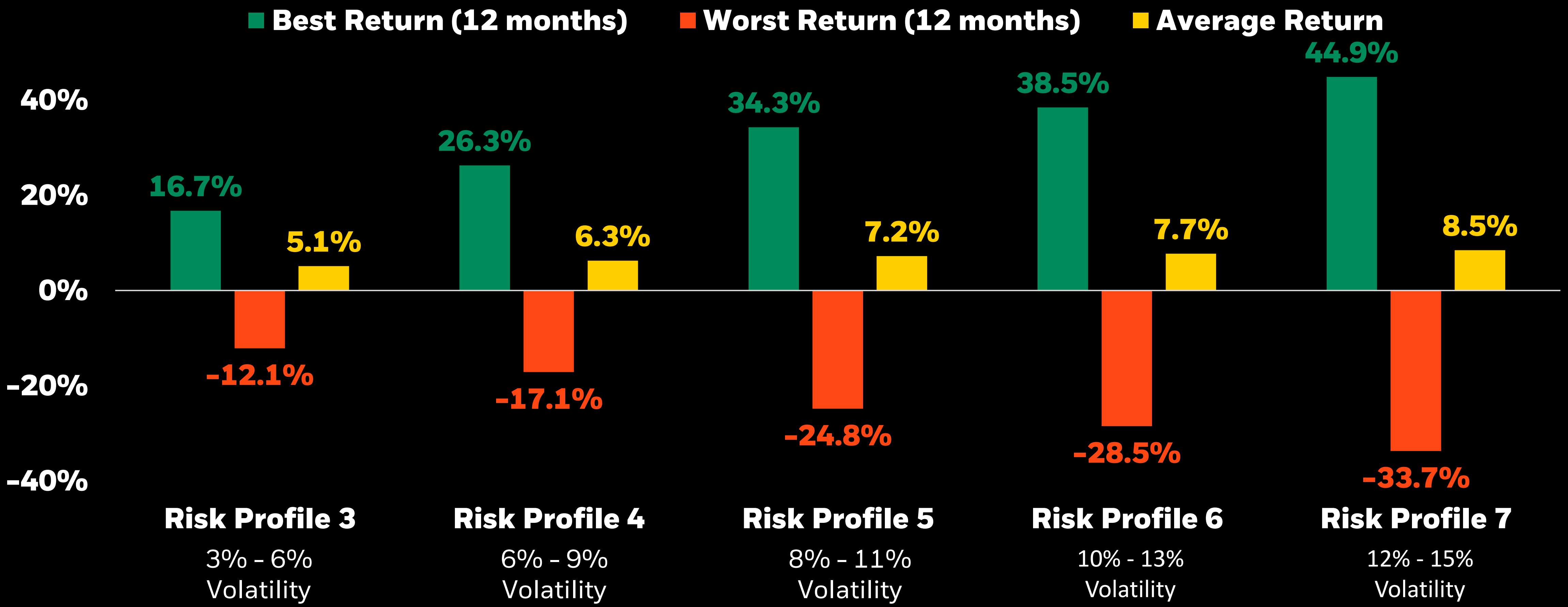
Understanding risk profiles.

Capital at risk. The value of investments and the income from them can fall as well as rise and are not guaranteed. Investors may not get back the amount originally invested.

Risk profiles indicate how portfolio value fluctuates



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Investing during retirement.

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Adjusting investments as you approach retirement

High Risk	Moderatly High Risk	Moderate Risk	Moderatly Low Risk	Low Risk

Advice guides you in moving assets based on your life stage

Consistent investment approach

While risk is customised according to your life stage

Source: BlackRock, for illustrative purposes only. 31/01/2026

Annual Returns

	Stock Market	Diversified Portfolio
2021	19.1%	11.3%
2022	-17.9%	-15.5%
2023	22.9%	17.4%
2024	18.0%	13.4%
2025	22.9%	16.5%

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Important information

Risk Warnings

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Important Information

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