

Don't let taxes impact results

BlackRock[®]

Seek to reduce the impact of taxes to help improve your investment outcome

BlackRock is partnering with 55ip to bring you diversified, professionally managed portfolios, backed by 55ip's Active Tax Technology.[®]

Your financial professional can leverage 55ip's expertise to help manage capital gains, which is available with zero overlay fees when using a BlackRock model.¹

BlackRock's investment expertise + 55ip's tax management technology = portfolios with potentially better tax results for you.

BlackRock[®]

Model provider

Portfolios designed with quality and cost-efficient investments across asset classes.

Portfolio managers leverage risk management technology to build resilient model portfolios.

55ip

Investment implementation and tax management

Transition to your portfolio in a way that can help minimize your capital gains tax bill.

Technology that identifies opportunities to harvest losses.

Flexibility to evolve the portfolio over time, as your goals change, while seeking to reduce tax impact.

Consider BlackRock + 55ip if you...

- **Own investments that have gone up significantly in value**
- **Hold concentrated stock positions**
- **Are transitioning to a new financial professional**
- **Are concerned about taxes**
- **Want to combine investment accounts in a tax-efficient manner**
- **Had changes in life circumstances that will impact your financial plan**

¹ There is no overlay fee for the use of 55ip's technology when using a BlackRock model portfolio. Additional fees, including underlying fund fees to implement a portfolio may apply.

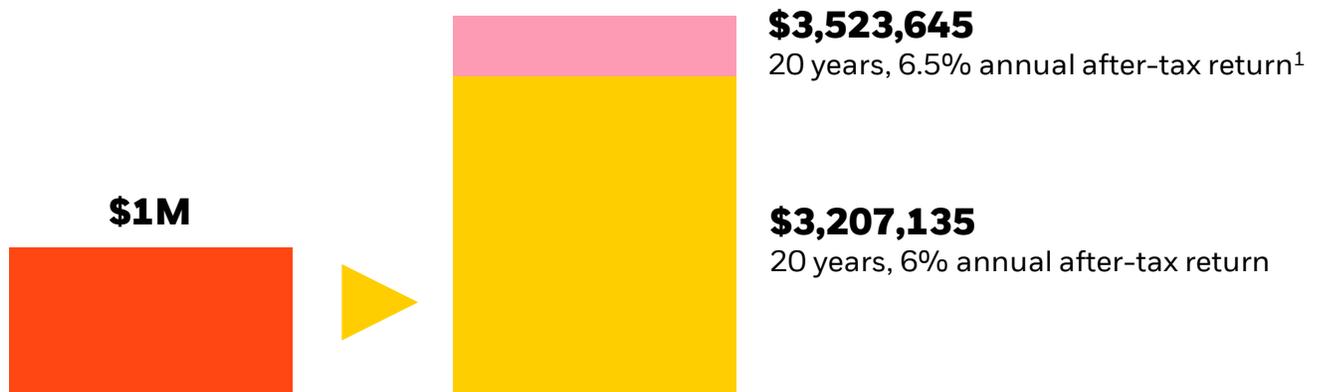
It's not what you make, but what you keep.

Tax loss harvesting is one strategy used to minimize capital gains. This is accomplished by selling an investment position that is down and replacing it with a similar investment. A position with gains can be sold to capture profit in the same calendar year. This strategy allows your financial professional to reduce or eliminate capital gains taxes and keep your portfolio aligned at the appropriate risk level.



Increasing tax alpha can make a big difference in your overall portfolio performance.

The hypothetical example below demonstrates the impact of increasing the annual return from 6% to 6.5% through tax loss harvesting on a one million dollar initial investment. Over a 20 year period, the 0.5% increase of annual tax alpha illustrates how a tax loss harvesting strategy can help generate over \$300,000 in additional return.¹



Your financial professional can use 55ip's Active Tax Technology® to help minimize taxes and help you achieve your financial goals.

✓ **Transition your portfolio today**

✓ **Tax-loss harvest through time**

✓ **Potentially increase after-tax return**

Ask your financial professional for more information and a 55ip proposal.

¹ This is a hypothetical example for illustrative purposes only. This does not represent the performance of any portfolio and is not indicative of any future result. Estimated tax savings are the difference between the average estimated tax bill across portfolios without active tax management that were fully invested in their model at inception and the estimated tax bill with active tax management stated as a percentage of portfolio value. Tax rates are subject to change over time. It is assumed that the investor has, or will have, sufficient capital gains from sources outside of this portfolio to fully offset any net capital losses realized, and any resulting tax benefit has been included in this calculation of after-tax performance. Actual results will differ. Tax loss harvesting may not be appropriate for clients in non-taxable accounts, such as IRAs or 401(k)s, clients whose investments haven't appreciated significantly, and clients who are in a lower tax bracket now than they will likely be later.

Want to know more?

blackrock.com/55ip | 1-877-ASK-1BLK

Carefully consider the BlackRock and iShares Funds within the model portfolios' investment objectives, risk factors and charges and expenses before investing. This and other information can be found in the Funds' prospectuses or, if available, the summary prospectuses which may be obtained by visiting www.iShares.com or www.blackrock.com. Read the prospectus carefully before investing. Investing involves risk, including possible loss of principal. Asset allocation and diversification may not protect against market risk, loss of principal or volatility of returns.

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The BlackRock Model Portfolios include investments in shares of funds. Clients will indirectly bear fund expenses in respect of portfolio assets allocated to funds, in addition to any fees payable associated with any applicable advisory or wrap program. BlackRock intends to allocate a significant percentage of the BlackRock Model Portfolios to funds for which it and/or its affiliates serve as investment manager and/or are compensated for services provided to the funds ("BlackRock Affiliated Funds"). BlackRock has an incentive to (a) select BlackRock Affiliated Funds and (b) select BlackRock Affiliated Funds with higher fees over BlackRock Affiliated Funds with lower fees. The fees that BlackRock and its affiliates receive from investments in the BlackRock Affiliated Funds constitute BlackRock's compensation with respect to the BlackRock Model Portfolios. This may result in BlackRock Model Portfolios that achieve a level of performance less favorable to the model portfolios, or reflect higher fees, than otherwise would be the case if BlackRock did not allocate to BlackRock Affiliated Funds.

The tax management strategies described may not work as intended, in part because the strategies may be modified only on specified cycles. The impact of a tax-loss harvesting strategy depends upon a variety of conditions, including the actual gains and losses incurred on holdings and future tax rates. This material is provided for educational purposes only and does not constitute investment advice. The information contained herein is based on current tax laws, which may change in the future. BlackRock cannot be held responsible for any direct or incidental loss resulting from applying any of the information provided in this publication or from any other source mentioned. The information provided in this material does not constitute any specific legal, tax or accounting advice. Please consult with qualified professionals for this type of advice.

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