BlackRock Global Dividend Income (SMA)

The following information is provided to support the investment decision-making process with respect to this Investment Strategy. It includes a description of the Investment Strategy, an overview of the Investment Advisor, and a summary of the portfolio's key characteristics and implementation details. In addition, it presents holdings-based analyses, sector and industry allocation information, performance calculations and risk/return statistics, together with other relevant quantitative and qualitative data made available by the Investment Advisor.

This material is intended to assist in evaluating the Investment Strategy within a broader due diligence framework and should be considered alongside the Investment Advisor's regulatory disclosure, the applicable offering documents and the client's own investment objectives, risk tolerance and constraints.

Managed Account Offering

Investment Manager: iH2 Advisors & Company

The Investment Strategy is managed by iH2 Advisors & Company LLC ("iH2"), a wholly owned subsidiary of inCadense Corp. and SEC-registered investment adviser acting as Investment Manager, which uses model portfolios supplied by the Investment Advisor as the basis for implementing and maintaining the strategy in managed accounts. Through its managed-account platform, iH2 applies the Investment Advisor's model across participating accounts, including trade generation and execution, ongoing rebalancing, cash-flow management, corporate-action processing and monitoring of account-level adherence to the model and the applicable investment guidelines.

Investment Advisor: BlackRock Inc

The appointed Investment Advisor of the Investment Strategy is responsible for the construction and maintenance of the model portfolio provided to iH2, which implements and rebalances the Investment Strategy applied to client accounts in accordance with the model portfolio.

Investment Strategy: BlackRock Global Dividend Income (SMA)

The Investment Strategy described herein is based on a model portfolio constructed and maintained by the appointed Investment Advisor, in accordance with its investment philosophy, process and risk management guidelines.

BlackRock Global Dividend Income (SMA)

As of 30/06/2026

Strategy Description

The strategy aims to provide long-term capital growth and income by investing in high-quality companies worldwide that pay attractive and sustainable dividends. The strategy seeks to deliver a balance of dividend income and capital appreciation by focusing on companies with strong fundamentals, reliable cash flows, and the potential to grow their dividend payouts over time.

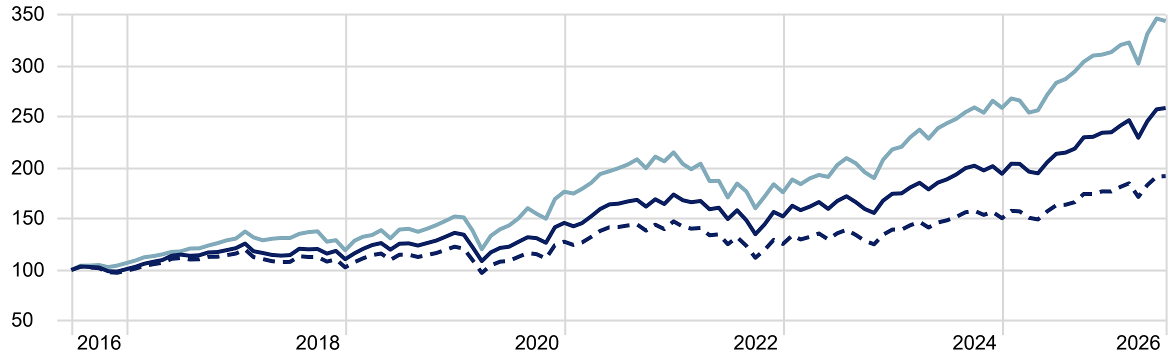
The strategy invests in a diversified range of companies from developed and emerging markets, spreading risk across geographies, industries, and sectors. This diversification allows for the capture of income opportunities globally. The strategy prioritizes companies with strong fundamentals, including robust balance sheets, solid cash flows, and sustainable competitive advantages. These companies are better positioned to maintain and increase their dividend payouts over time.

10-Year Performance (%)*

F00000ONVR

Time Period: 01/07/2016 to 30/06/2026

Currency: BASE



BlackRock Global Dividend Income (SMA) (Gross)	258.5	BlackRock Global Dividend Income (SMA) (Net of Advisory Fee)	191.9	MSCI World NR USD (Gross)	343.6

Important Information: Gross performance represents the performance of the strategy before the deduction of any advisory, platform, or custodial fees. Net of Advisory Fee performance reflects the deduction of the highest applicable model wrap fee of 3.00% per annum, as determined by the Investment Advisor. Actual fees paid by clients may differ from this assumed fee level, and therefore actual client returns will differ from the performance shown. *For strategies with less than 10 year performance track record, since inception performance track record shown.

Investment Advisor

BlackRock Investment Management, LLC ("BlackRock") offers a wide range of investment solutions across asset classes, regions, and investment styles. Founded in 1988 and headquartered in New York, BlackRock manages trillions of dollars in assets for a broad range of institutions, governments, financial advisors, and individual investors globally. The firm manages assets across various investment categories, including equities, fixed income, multi-asset, alternatives (private equity, real estate, infrastructure), and money market instruments. The firm focuses on delivering investment strategies through both passive and active strategies.

BlackRock Investment Management, LLC serves as the Investment Advisor for the BlackRock Global Dividend Equity (SMA) strategy.

Portfolio Characteristics

	BlackRock Global Dividend Income (SMA)	iShares MSCI World ETF
# of Holdings	49	1,309
% Asset in Top 10 Holdings	38.0%	26.4%
Turnover Ratio %	16.6%	2.0%
Total Portfolio Yield	1.81%	1.55%
P/E Ratio (TTM)	22.8	23.8
ROE % (TTM)	30.2	31.0
P/FCF Ratio (TTM)	38.1	33.4
P/B Ratio (TTM)	3.51	3.84
Debt to Capital % (T)	30.5	35.5

Portfolio characteristics shown versus iShares MSCI World ETF

Strategy Details

Strategy Benchmark	MSCI World NR USD
Base Currency	US Dollar
Strategy Inception	03/01/2011
Investment Style	Global Equity Large Cap
Investment Minimum	USD 100,000
Portfolio Manager(s)	Molly Greenen Olivia Treharne

iH2 Advisors & Company

BlackRock Global Dividend Income (SMA)

As of 30/06/2026

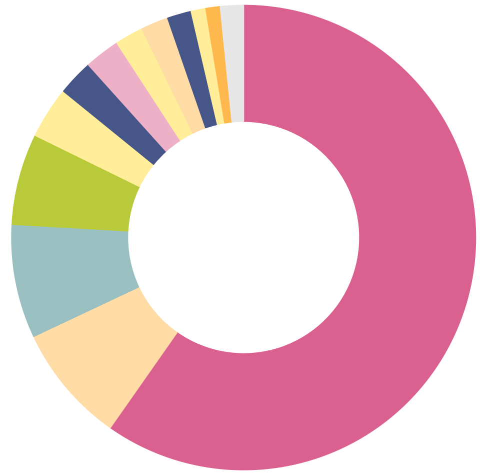
Top Holdings

Portfolio Date: 30/06/2026

Holding Name	% Weight
Taiwan Semiconductor Manufacturing Co Ltd ADR	6.34%
Micron Technology Inc	4.93%
Alphabet Inc Class A	4.56%
NVIDIA Corp	3.87%
Apple Inc	3.49%
Applied Materials Inc	3.42%
Microsoft Corp	3.34%
Broadcom Inc	3.09%
Allianz SE ADR	2.49%
Coca-Cola Co	2.42%

Regional Allocation

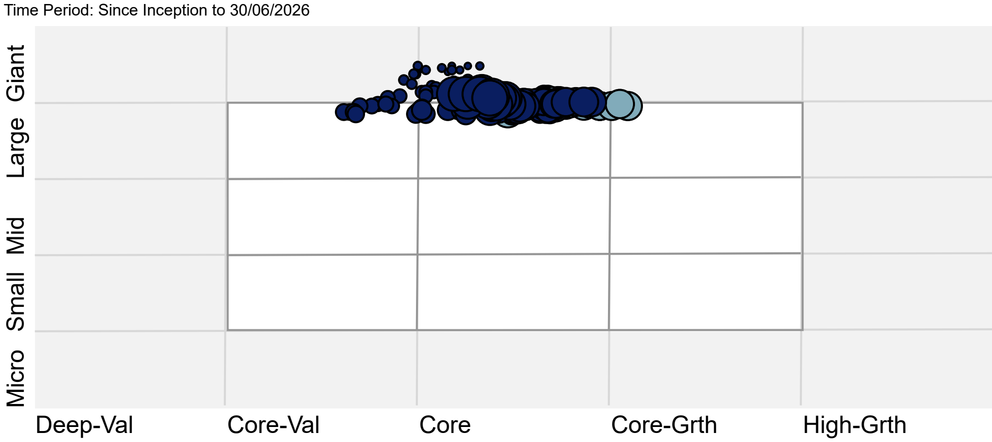
Portfolio Date: 30/06/2026



	%
United States	59.74
United Kingdom	8.26
Japan	7.90
Taiwan	6.34
Spain	3.60
Germany	2.49
China	2.46
France	1.98
Canada	1.91
Netherlands	1.68
Mexico	1.03
India	1.00
Other	1.61
Total	**100.00**

Holdings Based Style Chart

Time Period: Since Inception to 30/06/2026



● BlackRock Global Dividend Income (SMA) 31/03/201 30/06/2026 ● MSCI World NR USD 31/07/200 30/06/2026

Sector Allocation

Portfolio Date: 30/06/2026

	%
Technology	30.53
Financial Services	17.89
Industrials	10.87
Consumer Cyclical	9.44
Communication Services	7.80
Consumer Defensive	5.69
Basic Materials	5.51
Energy	5.46
Healthcare	4.64
Utilities	2.17
Total	**100.00**

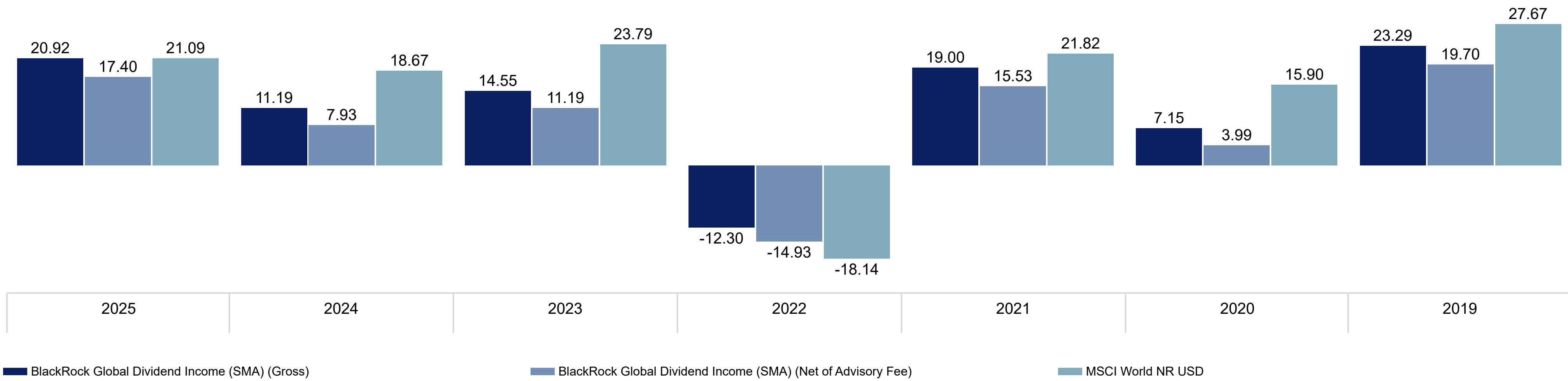
Source: Morningstar Direct, iH2 Advisors & Company, Investment Advisor 2026. All data as of date shown, unless otherwise stated. Gross performance represents the performance of the strategy before the deduction of any advisory, platform, or custodial fees. Net of Advisory Fee performance reflects the deduction of the highest applicable model wrap fee of 3.00% per annum, as determined by the Investment Advisor. Actual fees paid by clients may differ from this assumed fee level, and therefore actual client returns will differ from the performance shown. Performance results for the investment strategy are presented for illustrative purposes only and may not be indicative of the performance of any investor account; actual account performance may differ from the model due to fees, tracking error and implementation-related differences amongst other. **Past performance is not a guide to future performance and may not be repeated. The value of investments and the income from them may go down as well as up and investors may not get back the amounts originally invested.** Please see "Important Information" section for further details on iH2 Advisors & Company and the Investment Advisor, and refer to offering documents for full details. Information in this document has been obtained from sources iH2 Advisors & Company believe to be reliable, with no guarantee provided as to information accuracy, completeness or timeliness. Third party data providers make no warranties or representations relating to the accuracy, completeness or timeliness of any data they provide, and are not liable for any damages relating to this data. For further information please refer to iH2 Advisors & Company's Form ADV at www.incadense.com/ih2-advisor-disclosures.

BlackRock Global Dividend Income (SMA)

As of 30/06/2026

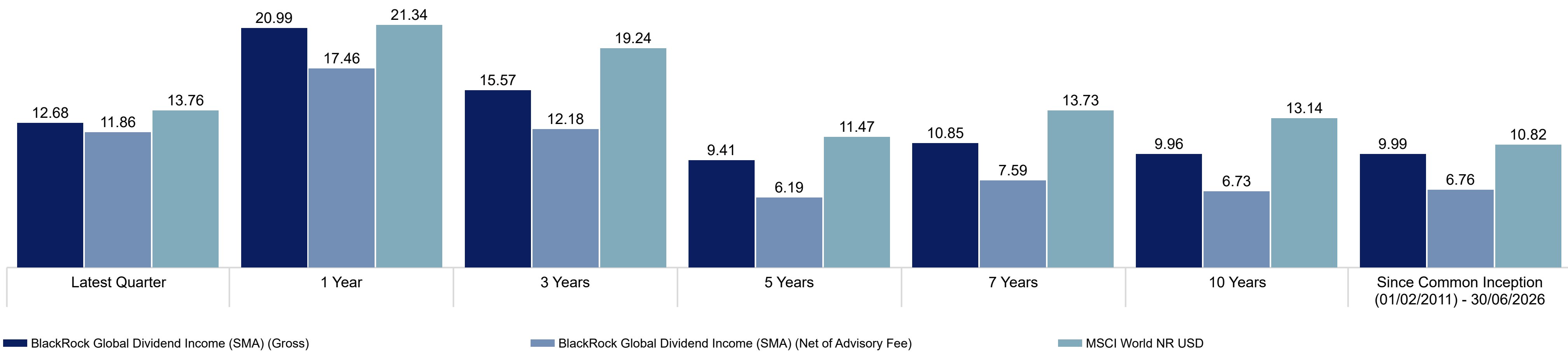
Calendar Year Returns (%)

Currency: BASE Source Data: Monthly Return



Rolling Period Returns (%)

Currency: BASE Source Data: Monthly Return



Source: Morningstar Direct, iH2 Advisors & Company, Investment Advisor 2026. All data as of date shown, unless otherwise stated. Gross performance represents the performance of the strategy before the deduction of any advisory, platform, or custodial fees. Net of Advisory Fee performance reflects the deduction of the highest applicable model wrap fee of 3.00% per annum, as determined by the Investment Advisor. Actual fees paid by clients may differ from this assumed fee level, and therefore actual client returns will differ from the performance shown. Performance results for the investment strategy are presented for illustrative purposes only and may not be indicative of the performance of any investor account; actual account performance may differ from the model due to fees, tracking error and implementation-related differences amongst other. **Past performance is not a guide to future performance and may not be repeated. The value of investments and the income from them may go down as well as up and investors may not get back the amounts originally invested.** Please see "Important Information" section for further details on iH2 Advisors & Company and the Investment Advisor, and refer to offering documents for full details. Information in this document has been obtained from sources iH2 Advisors & Company believe to be reliable, with no guarantee provided as to information accuracy, completeness or timeliness. Third party data providers make no warranties or representations relating to the accuracy, completeness or timeliness of any data they provide, and are not liable for any damages relating to this data. For further information please refer to iH2 Advisors & Company's Form ADV at www.incadense.com/ih2-advisor-disclosures.

iH2 Advisors & Company

BlackRock Global Dividend Income (SMA)

As of 30/06/2026

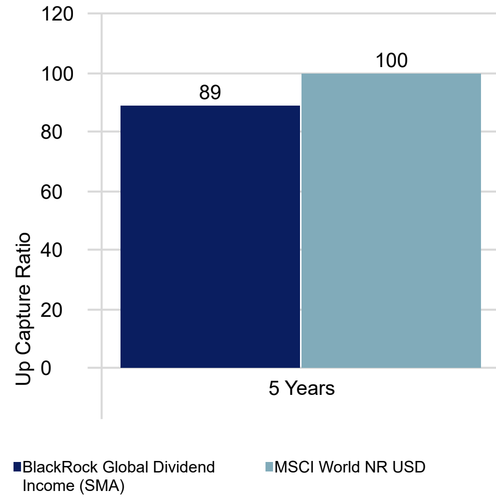
Risk / Return Statistics

Currency: BASE Source Data: Gross, Monthly Return Risk-free Rate: USTREAS T-Bill Auction Ave 3 Mon

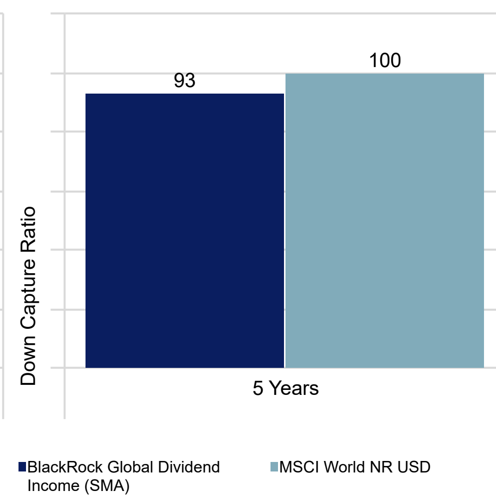
	Strategy	Strategy Benchmark
Alpha (5 Years)	-1.06	0.00
Beta (5 Years)	0.88	1.00
Std Dev (5 Years)	14.01	15.21
Tracking Error (5 Years)	4.54	0.00
Up Capture Ratio (5 Years)	88.92	100.00
Down Capture Ratio (5 Years)	93.27	100.00
Information Ratio (5 Years)	-0.46	
Sharpe Ratio (5 Years)	0.45	0.55

Up / Down Capture Ratio

Currency: BASE Source Data: Gross, Monthly Return

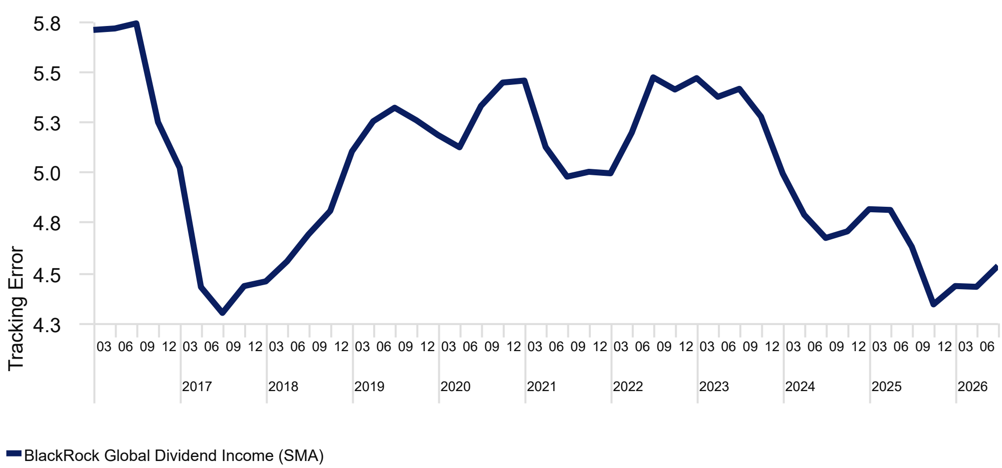


Currency: BASE Source Data: Gross, Monthly Return



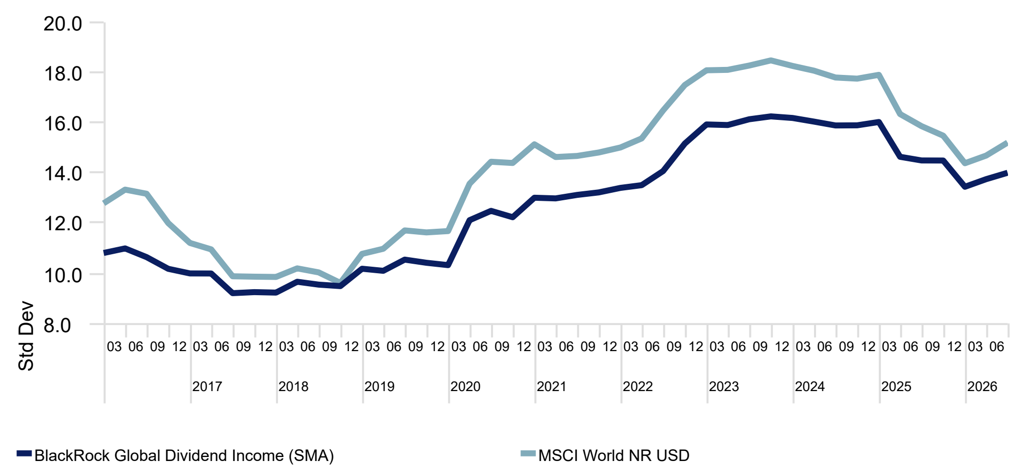
Tracking Error

Currency: BASE Rolling Window: 5 Years 3 Months shift Source Data: Gross, Monthly Return Calculation Benchmark: MSCI World NR USD



Volatility (Standard Deviation of Returns)

Currency: BASE Rolling Window: 5 Years 3 Months shift Source Data: Gross, Monthly Return Calculation Benchmark: MSCI World NR USD



Source: Morningstar Direct, iH2 Advisors & Company, Investment Advisor 2026. All data as of date shown, unless otherwise stated. Gross performance represents the performance of the strategy before the deduction of any advisory, platform, or custodial fees. Net of Advisory Fee performance reflects the deduction of the highest applicable model wrap fee of 3.00% per annum, as determined by the Investment Advisor. Actual fees paid by clients may differ from this assumed fee level, and therefore actual client returns will differ from the performance shown. Performance results for the investment strategy are presented for illustrative purposes only and may not be indicative of the performance of any investor account; actual account performance may differ from the model due to fees, tracking error and implementation-related differences amongst other. **Past performance is not a guide to future performance and may not be repeated. The value of investments and the income from them may go down as well as up and investors may not get back the amounts originally invested.** Please see "Important Information" section for further details on iH2 Advisors & Company and the Investment Advisor, and refer to offering documents for full details. Information in this document has been obtained from sources iH2 Advisors & Company believe to be reliable, with no guarantee provided as to information accuracy, completeness or timeliness. Third party data providers make no warranties or representations relating to the accuracy, completeness or timeliness of any data they provide, and are not liable for any damages relating to this data. For further information please refer to iH2 Advisors & Company's Form ADV at www.incadense.com/ih2-advisor-disclosures.

Glossary of Terms

Alpha is a mathematical estimate of a portfolio's risk-adjusted return above and beyond the benchmark return at any point in time.

American Depositary Receipts (ADRs) are receipts for shares of a foreign-based corporation held in the vault of a U.S. bank.

Average Coupon refers to the weighted average interest rate of all the bonds in a portfolio. This measure provides investors with an indication of the average income they can expect from the bonds held in the portfolio on average, expressed as a percentage of the bond's face value.

Average Effective Duration is a measure of the sensitivity of a portfolio or bond's price to changes in interest rates, expressed in years. It estimates how much the price of a bond or portfolio of bonds will change in response to a 1% change in interest rates. Unlike simple duration, effective duration takes into account the impact of embedded options (like call or put features) that can alter the cash flows of the bonds.

Average Effective Maturity refers to the weighted average time until the principal of all the debt securities in a portfolio or index is expected to be repaid, taking into account the effect of bond features such as prepayments, calls, and coupons. This measure gives investors an idea of the portfolio's interest rate risk and sensitivity to changes in interest rates.

Average Price is the weighted average price of all individual bonds in a portfolio. Each bond's price is multiplied by its weight (or market value) within the portfolio, and these products are then summed to provide an overall average.

Average Rating represents the composite credit quality of a bond portfolio, based on the credit ratings of each bond within it. These ratings, assigned by agencies like Moody's, S&P, or Fitch, assess a bond issuer's ability to repay its debt. The average rating is calculated by weighing each bond's rating by its relative market value within the portfolio.

Average years to maturity (or **weighted average maturity**) refers to the weighted average time until the bonds in a portfolio reach their maturity dates. Each bond's maturity is weighted by its market value within the portfolio, meaning that bonds with higher values have a more significant impact on the calculation.

Base Currency is the currency used by a strategy for the purposes of reporting.

Beta measures the sensitivity of a strategy's rates of return to changes in the market return. It is the coefficient measuring a stock's, or a strategy's, relative volatility.

Performance Benchmark refers to appropriate ETF chosen to compare the strategy's portfolio characteristics versus the broader market.

Strategy Benchmark refers to appropriate unmanaged index used to compare performance of the strategy versus the broader market over time. Indices are unmanaged and have no expenses.

Capitalization is defined as the following: Mega (Above $100 billion), Large ($12 to $100 billion), Medium ($2.5 - $12 billion), Small ($.50 - $2.5 billion) and Micro (below $.50 billion).

Debt to Capital (%) is a financial ratio measuring the proportion of a company's total capital financed through debt. It provides insight into the company's financial leverage and its reliance on debt financing compared to equity financing.

Downside Capture Ratio is a measurement of an investment's relative performance in a down market. A down market is defined as a period (month or quarters) in which the market return was negative.

Downside Risk is a measure of the risk associated with achieving a specific target return. This statistic separates strategy volatility into downside risk and upside uncertainty. The downside considers all returns below the target return, while the upside considers all returns equal to or above the target return.

Equity Country Allocation provided for informational purposes only and should not be deemed a recommendation to purchase or sell the securities mentioned. There are no guarantees any of the countries mentioned will be held in a client's account.

Equity Sector Allocation provided for informational purposes only and should not be deemed a recommendation to purchase or sell the securities mentioned. There are no guarantees any of the sectors mentioned will be held in a client's account.

Exchange-Traded Funds (ETFs) are a form of security which trade on an exchange and seek to maintain continued full exposure to broad markets or segments of markets.

Fixed Income Credit Allocation provided for informational purposes only and should not be deemed a recommendation to purchase or sell the equity styles mentioned. There are no guarantees any of the duration ranges mentioned will be held in a client's account. Refers to the distribution of a fixed income portfolio across different credit qualities, sectors, and issuers to balance risk and return. It involves selecting bonds based on credit ratings, issuer type, and market conditions.

Fixed Income Duration Summary provided for informational purposes only and should not be deemed a recommendation to purchase or sell the equity styles mentioned. There are no guarantees any of the duration ranges mentioned will be held in a client's account. Duration is a key risk metric in fixed income that measures a bond's sensitivity to interest rate changes. It estimates the percentage change in a bond's price for a 1% (100 basis points) change in interest rates.

Glossary of Terms

Fixed Income Sector Allocation provided for informational purposes only and should not be deemed a recommendation to purchase or sell the equity styles mentioned. There are no guarantees any of the sectors mentioned will be held in a client's account.

Fundamental Research focuses on identifying and analyzing the factors that influence security prices. It focuses on a company's financial statements to determine if its stock is a good investment.

High Yield refers to bonds or other debt instruments that offer higher interest rates compared to investment-grade bonds. These higher yields compensate investors for the greater risk of default associated with the issuing entities, which typically have lower credit ratings.

iH2 Advisors & Company ("iH2"), a wholly owned subsidiary of inCadense Corp. and an SEC-registered investment adviser, serves as the Investment Manager for the strategy.

iH2 provides investment and consulting services focused on investment advisory, model management, overlay management, and managed accounts. iH2 delivers advice and investment management regarding the investment, disposition, and reinvestment of assets in accordance with specified investment objectives, goals, and guidelines, including:

(i) Investment strategy and research services – identifying, researching, and evaluating investment advisers and model portfolios; and, in relation to both, providing investment data, qualitative and quantitative analysis, and performance commentary.

(ii) Investment advisory and overlay management services – providing overlay and model management in line with approved investment strategies, including periodic rebalancing; and delivering discretionary portfolio management services, including strategic and tactical asset allocation, through the use of model portfolios, ETFs, mutual funds, and alternative investments.

Investment Advisor: The Investment Advisor serves as a non-discretionary investment advisor to iH2, providing investment recommendations to be utilized by iH2 in connection with iH2's provision of investment advisory services.

The Investment Advisor furnishes to iH2 non-discretionary investment recommendations in the form of one or more model portfolios, delivered at times mutually agreed by means of API transmission, electronic mail, SFTP, or such other forms of electronic communication as may be agreed.

"**Strategy**" refers to the investment approach implemented by the Investment Advisor through such model portfolios. Strategies may include equity and/or fixed income securities, including but not limited to shares of exchange-traded funds and mutual funds ("Funds"), some of which may pay fees to the Investment Advisor and/or its affiliates for providing management, administrative, or other services ("Affiliated Funds"), in addition to any fees received by the Investment Advisor for providing investment advisory services.

iH2 may elect to use or not use any Strategy, in whole or in part, and may deviate from any Strategy at its discretion. To the extent iH2 deviates from the Investment Advisor's investment strategy, the Investment Advisor shall have no liability to iH2 with respect to any investment decisions made or implemented by iH2.

The Investment Advisor shall not have authority to place orders for the execution of transactions or to give trading or other instructions directly to any broker, custodian, or other service provider on behalf of iH2 or any client. The Investment Advisor shall not have "investment discretion" over any client assets for purposes of the Advisers Act or Section 13 of the Securities Exchange Act of 1934, as amended.

Portfolio Manager(s) refers to the individual(s) at the Investment Advisor who is (are) responsible for the model portfolio.

Macro Analysis is an investment strategy using macroeconomic and geopolitical data to analyze and predict financial market movements.

Modified Duration to Worst (MDTW) is a measure of the sensitivity of a bond's price to interest rate changes, calculated using the bond's yield to worst (YTW). Specifically, it estimates the percentage change in the bond's price for a 1% change in interest rates, assuming the worst-case yield scenario (often the earliest call date or other event that provides the lowest yield).

Option-Adjusted Spread (OAS) is a measure of the spread (or yield) of a bond, adjusted to remove the effects of any embedded options, such as the right for the issuer to call or redeem the bond before its maturity. OAS provides an investor with a view of the bond's potential returns by "adjusting" for these options, isolating the spread over a risk-free benchmark rate (like Treasury yields) that represents compensation for taking on credit and liquidity risks.

R2 (R-Squared) is a measure of how closely a portfolio's movements correspond to its benchmark index, ranging from 0% to 100%. A high R-squared (70-100%) typically indicates that a portfolio's performance is largely explained by the benchmark, while a low R-squared (0-40%) suggests the portfolio moves more independently due to factors like active management and unique stock selection. R Squared helps investors understand correlation and is useful when evaluating whether a portfolio is a close tracker or an actively managed one.

Return on Equity (ROE) is a financial performance metric measuring the ability of a company to generate profit from its shareholders' equity. It measures a company's effectiveness at turning shareholder equity into net income.

Regulation "S" securities are securities issued by U.S. or foreign companies that are sold exclusively to investors outside the United States, in offshore transactions, and are therefore exempt from SEC registration under the Securities Act of 1933.

Glossary of Terms

Price/Book Ratio (P/B Ratio) shows a company's market value relative to its book value. It is generally used to help investors assess whether a stick is undervalued or overvalued.

Price/Earnings Ratio (P/E Ratio) shows the multiple of earnings at which a stock sells. The P/E ratio is determined by dividing the current stock price by current earnings per share (adjusted for stock splits). Earnings per share for the P/E ratio are determined by dividing earnings for the past 12 months by the number of common shares outstanding. The P/E ratio shown here is calculated by the harmonic mean.

Price/Sales Ratio (P/S Ratio) shows a company's market value relative to its revenue, helping investors assess valuation without being affected by profitability.

Sharpe Ratio measures the efficiency, or excess return per unit of volatility, of a advisor's returns. It evaluates Advisors' performance on a volatility-adjusted basis.

Strategy Inception is the date the Advisor started to calculate the strategy's performance.

Important Information

Important Benchmark Information

Alerian MLP Index - Alerian MLP Index is the leading benchmark for energy Master Limited Partnerships (MLPs), which are publicly traded partnerships primarily involved in midstream energy infrastructure including pipelines, storage, and transportation of oil, natural gas, and refined products

Bloomberg Global Aggregate Bond Index - Bloomberg Global Aggregate Bond Index is a broad-based measure of the global investment-grade fixed income market. It includes bonds from both developed and emerging markets and spans multiple sectors, including government, corporate, securitized, and agency debt, across multiple currencies.

Bloomberg US Aggregate Bond Index - Bloomberg US Aggregate Bond Index is a broad-based flagship benchmark that measures the investment grade, US dollar-denominated, fixed-rate taxable US bond market. The index includes US Treasuries, government-related and corporate securities, MBS (agency fixed-rate pass-throughs), ABS and CMBS (agency and non-agency).

Bloomberg US Universal Ex MBS Bond Index - The Bloomberg US Universal Ex MBS Bond Index is a broad-based, market-capitalization-weighted fixed-income benchmark that tracks US dollar-denominated, taxable bonds, including investment-grade, high-yield, and USD-denominated emerging market debt, while explicitly excluding agency mortgage-backed securities (MBS). It seeks to offer broader risk exposure than the US Aggregate bond index.

iBoxx U.S. High Yield Index - iBoxx U.S. High Yield Index is a benchmark designed to track the performance of U.S. dollar-denominated, sub-investment-grade corporate bonds. It includes fixed-rate bonds issued by both U.S. and non-U.S. corporations, typically rated below BBB-/Baa3, with at least one year to maturity and a minimum issue size (often $400 million or more).

iBoxx USD Investment Grade Index - iBoxx USD Investment Grade Index (often referred to as the Markit iBoxx $ Investment Grade Index) measures the performance of U.S. dollar–denominated, investment-grade corporate bonds. It includes fixed-rate bonds issued by both U.S. and non-U.S. corporations, typically rated BBB– or higher, with at least one year to maturity and a minimum issue size of $500 million.

Markit iBoxx USD Corporate Index - Markit iBoxx USD Corporate Index is a benchmark for the U.S. dollar-denominated, investment-grade corporate bond market. It is a market-value weighted index that provides a representative and objective measure of this market sector, which includes a broad universe of investment-grade corporate debt.

MSCI All Country World Index (ACWI) - MSCI All Country World Index (ACWI) is a global equity benchmark that measures the performance of large- and mid-cap stocks across both developed and emerging markets. It covers 47 countries and represents roughly 85% of the global investable equity opportunity set.

MSCI EAFE Index - MSCI EAFE Index (Europe, Australasia, and Far East) measures the performance of large- and mid-cap stocks across 21 developed markets outside North America. It covers countries in Europe (e.g., UK, France, Germany, Switzerland), Asia-Pacific (e.g., Japan, Australia, Hong Kong, Singapore), and represents roughly 85% of the free-float-adjusted market capitalization in each of those regions.

MSCI Emerging Markets - MSCI Emerging Markets Index measures the performance of large- and mid-cap companies across 24 emerging market countries. It includes over 1,400 constituents, representing about 85% of the free-float-adjusted market capitalization in each country. Major markets include China, India, Taiwan, South Korea, Brazil, and South Africa.

MSCI Europe Index - MSCI Europe Index measures the performance of large- and mid-cap companies across 15 developed European markets. It includes over 400 constituents, representing about 85% of the free-float adjusted market capitalization in each country. Key markets include the United Kingdom, France, Germany, Switzerland, and the Netherlands

MSCI World Index - MSCI World Index is a free-float-adjusted, market capitalisation weighted global equity benchmark that measures the performance of large and mid-cap stocks across 23 developed market countries. It includes over 1,500 companies, representing roughly 85% of the free-float-adjusted market capitalization of the equity markets of those developed markets.

Russell 1000 Growth Index - Russell 1000 Growth Index measures the performance of the large-cap growth segment of the U.S. equity market. It includes companies from the Russell 1000 Index—the largest 1,000 U.S. stocks by market capitalization—that exhibit higher price-to-book ratios and stronger forecasted growth characteristics.

Russell 1000 Value Index - Russell 1000 Value Index tracks the performance of the large-cap value segment of the U.S. equity market. It includes companies from the Russell 1000 Index that exhibit lower price-to-book ratios and lower forecasted growth characteristics, indicating a value-oriented profile.

Russell Midcap Growth - Index Russell Midcap Growth Index measures the performance of medium-sized U.S. companies that exhibit growth characteristics, such as higher price-to-book and higher forecasted earnings growth.

Russell 2000 Index - Russell 2000 Index measures the performance of the small-cap segment of the U.S. equity market. It includes approximately 2,000 of the smallest companies in the broader Russell 3000 Index, representing about 10% of the total U.S. equity market capitalization.

Important Information

Important Benchmark Information

Russell 2000 Growth Index - Russell 2000 Growth Index measures the performance of the small-cap growth segment of the U.S. equity market. It includes companies from the Russell 2000 Index that exhibit higher price-to-book ratios and stronger forecasted earnings growth.

Russell 2000 Value Index - Russell 2000 Value Index measures the performance of the value-oriented small-cap segment of the U.S. equity market. It includes companies from the Russell 2000 Index that exhibit lower price-to-book ratios and lower forecasted growth characteristics, reflecting a more traditional value profile.

Russell 2500 Index - Russell 2500 Index measures the performance of the small- to mid-cap segment of the U.S. equity market. It includes approximately 2,500 of the smallest securities in the broader Russell 3000 Index, representing companies ranked 501 through 3,000 by market capitalization.

Russell Midcap Growth Index - Russell Midcap Growth Index measures the performance of medium-sized U.S. companies that exhibit growth characteristics, such as higher price-to-book ratios and higher forecasted earnings growth. It includes firms from the Russell Midcap Index, which represents the next 800 companies below the largest 1,000 in the Russell 3000.

S&P 500 Index - S&P 500 Index is the primary benchmark for large-cap U.S. equities, tracking the performance of 500 leading publicly traded companies across all major sectors of the U.S. economy. It represents roughly 80% of the total U.S. equity market capitalization and is market-cap weighted, meaning larger companies like Apple and Microsoft have greater influence on performance.

S&P Global Water Index - S&P Global Water Index measures the performance of publicly traded companies involved in water-related businesses around the world. This includes firms engaged in water utilities, infrastructure, equipment, treatment, and purification technologies.

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Important Information

iH2 Advisors & Company

iH2 Advisors & Company ("iH2"), the Investment Manager of the investment strategy, is an SEC-registered investment adviser wholly owned by inCadense Corp. ("inCadense"), founded in 2021 and headquartered in Wilmington, Delaware. iH2 implements managed accounts using model portfolios supplied by investment advisers, while inCadense, also based in Wilmington, provides technology, operational, and support services to iH2.

iH2 maintains all registrations and licenses required in the states and other jurisdictions in which it conducts business, as applicable, and complies with all relevant regulatory requirements, including those available pursuant to any applicable state exemption or exclusion.

Access to the international turnkey asset management platform ("iTAMP") is provided upon entering into an agreement with iH2. The platform delivers managed account services - including advisory services, technology support, administrative assistance, and operational support - enabling iH2 to manage client portfolios. Through iTAMP, a range of investment options is available, including investment strategies in the form of model portfolios from investment advisers. Certain investment advisers provide operational cost reimbursements to iH2 in connection with the delivery of their model portfolios on the platform.

This report is provided for the purpose of presenting the performance of the Strategy available on the iTAMP platform and is not intended to be relied upon as a forecast, research, or investment advice. Although the material is based on information from the Investment Adviser that iH2 considers reliable and endeavors to keep current, iH2 does not represent or warrant that the information is accurate, current, or complete, and it should not be relied upon as such.

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Past performance is no guarantee of future returns.

The net performance presented reflects the deduction of the advisory fees charged by the Investment Advisor for investment services.

No investment strategy or risk management technique can guarantee returns or eliminate risk in any market environment.

All investments involve risk, including the possible loss of principal, and clients should be prepared to bear such loss. Different types of investments involve varying degrees of risk; therefore, it should not be assumed that the future performance of any specific investment, strategy, or model portfolio will be profitable. The principal risks of the Investment Advisor's services are described in its publicly available Form ADV Part 2A (or the relevant regulatory disclosure document, as applicable), which clients should review carefully before engaging or allocating assets to any strategy.

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No information regarding the investment strategy described herein should be construed as being specific to the investment objectives, financial situation, or particular needs of any individual investor.

Important Information

BlackRock Global Dividend Income (SMA) - Performance Information

Performance information for this strategy is supplied by the Investment Advisor. Gross performance represents the performance of the strategy before the deduction of any advisory, platform, or custodial fees. Net performance reflects the deduction of the highest applicable model wrap fee of 3.00% per annum, as determined by the Investment Advisor. Actual fees paid by clients may differ from this assumed fee level, and therefore actual client returns will differ from the performance shown.

Important Information

BlackRock Global Dividend Income (SMA) - Compliance Statement

For purposes of compliance with the Global Investment Performance Standards (GIPS®), the "firm" refers to the investment adviser and national trust bank subsidiaries of BlackRock, Inc., located globally. This definition excludes: i) BlackRock subsidiaries that do not provide investment advisory or management services, ii) the Absolute Return Strategies (funds-of-hedgefunds) business unit under the "BlackRock Alternative Advisers" platform, iii) BlackRock Capital Investment Corporation, LLC, iv) FutureAdvisor, Inc., v) Retail mutual funds and separately managed accounts within BlackRock México Operadora, S.A. de C.V., Sociedad Operadora de Fondos de Inversión, and vi) Aperio Group, LLC. BlackRock claims compliance with the GIPS standards and has prepared and presented this report in compliance with the GIPS standards. BlackRock has been independently verified for the periods 1 January 1993 through 31 December 2020. The verification reports are available upon request. A firm that claims compliance with the GIPS standards must establish policies and procedures for complying with all the applicable requirements of the GIPS standards. Verification provides assurance on whether the firm's policies and procedures related to composite and pooled fund maintenance, as well as the calculation, presentation, and distribution of performance, have been designed in compliance with the GIPS standards and have been implemented on a firm-wide basis. Verification does not provide assurance on the accuracy of any specific performance report. The firm is verified annually by Deloitte & Touche. LP.

Performance Benchmark Description: iShares MSCI World ETF - The investment objective of this Fund is to provide investors with a total return, taking into account both capital and income returns, which reflects the return of the MSCI World Index. To achieve this investment objective, the Fund invests in a portfolio of equity securities that consist of the component securities of the MSCI World Index (Benchmark Index). The Fund intends to use optimization techniques in order to achieve a similar return to the Benchmark Index and therefore may not hold each and every security of the Benchmark Index at all times or in the same proportion of their weightings in the Benchmark Index. The MSCI World Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity performance of developed markets.

Strategy Benchmark Description: The MSCI World Index consists of the following 23 developed market country indexes: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the United Kingdom, and the United States (as of June 2014). Net total return indices reinvest dividends after the deduction of withholding taxes, using (for international indices) a tax rate applicable to non-resident institutional investors who do not benefit from double taxation treaties.