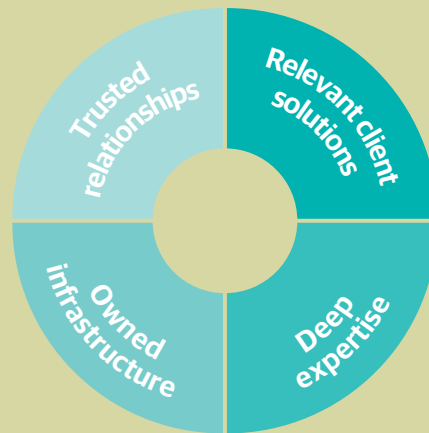


# Our investment case



## Relevant client solutions

### Range of propositions

Suitable for private clients, charities, trustees and professional partners

### Strong ESG capability

Supported by an experienced team, proactive on ethical and sustainability issues

### Growing funds business

Providing a wide range of funds catering to differing investment needs

+



## Deep expertise

### Quality people

Providing a diverse range of experience and skills

### Deep investment skills

Supported by a highly experienced in-house research team

+



## Owned infrastructure

### Leading brand

Established over decades of providing quality service

### Acquisition experience

Proven by several successful integrations of full entities and individual teams

→



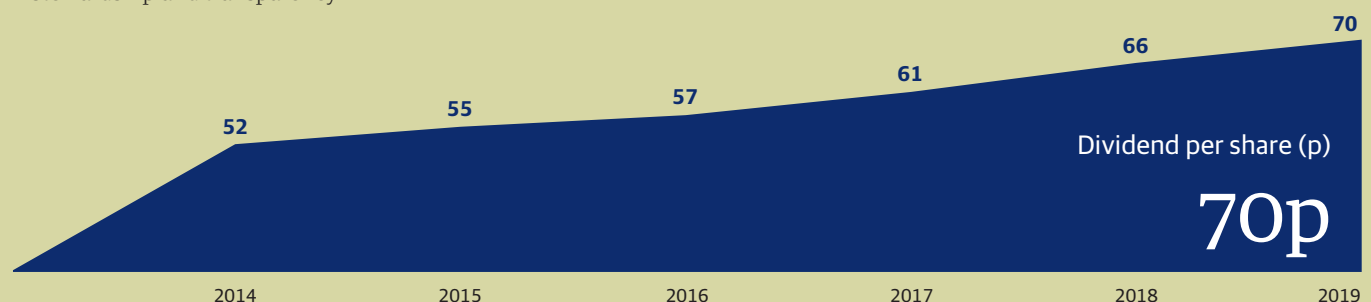
## Trusted relationships

### An extensive client network

Creating connections lasting generations

## These attributes allow us to deliver consistent returns to shareholders

- A progressive dividend policy
- An underlying return on capital employed of 14.2%<sup>1</sup> (2018: 16.9%)
- A commitment to high standards of corporate governance, stewardship and transparency



1. For the year ended 31 December 2019