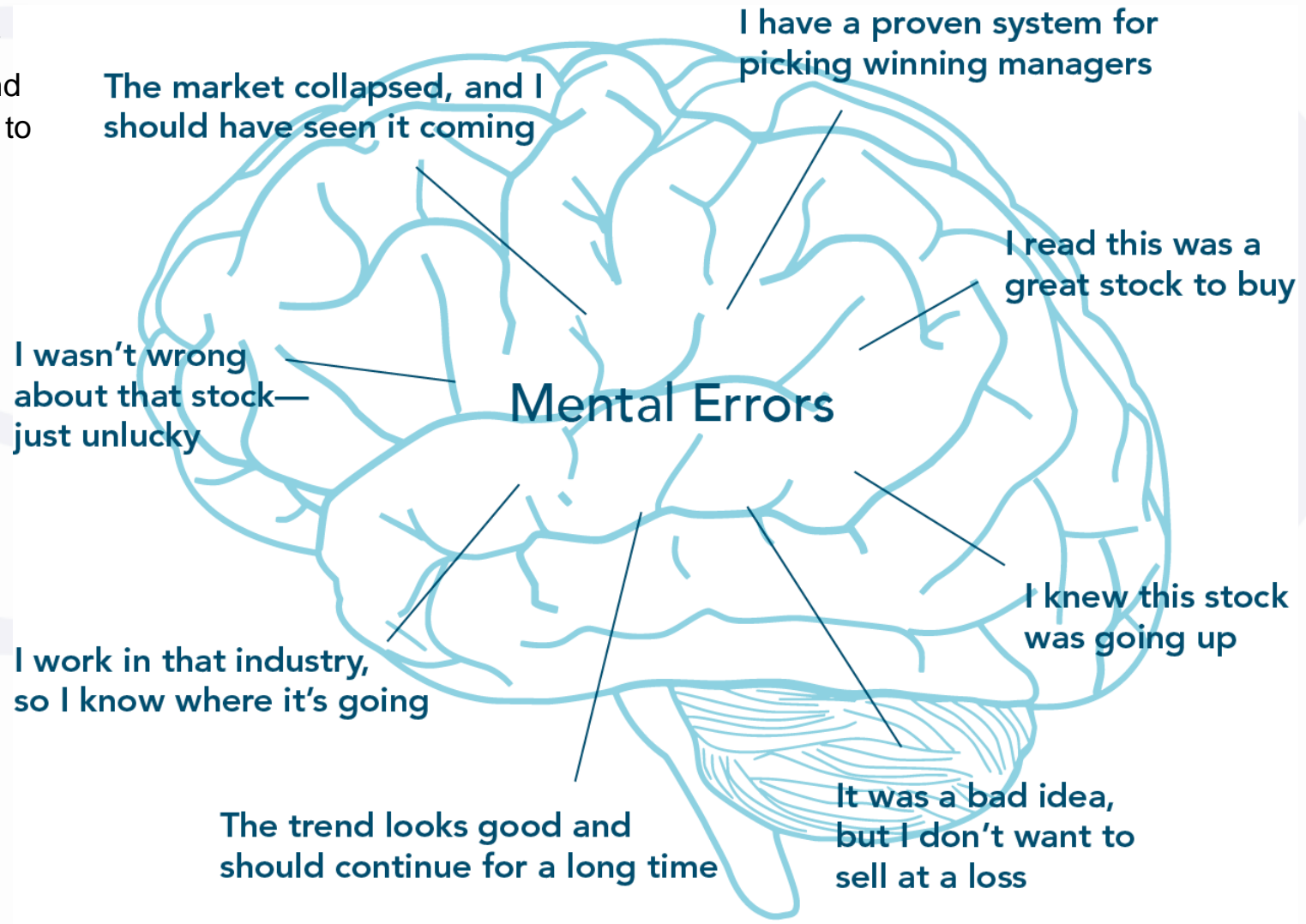


Investor Discipline

- I. Humans Are Not Wired for Disciplined Investing
- II. Many Investors Follow Their Emotions
- III. Reacting Can Hurt Performance
- IV. Markets Have Rewarded Discipline
- V. Focus on What You Can Control

Humans Are Not Wired for Disciplined Investing

When people follow their natural instincts, they tend to apply faulty reasoning to investing.



Many Investors Follow Their Emotions



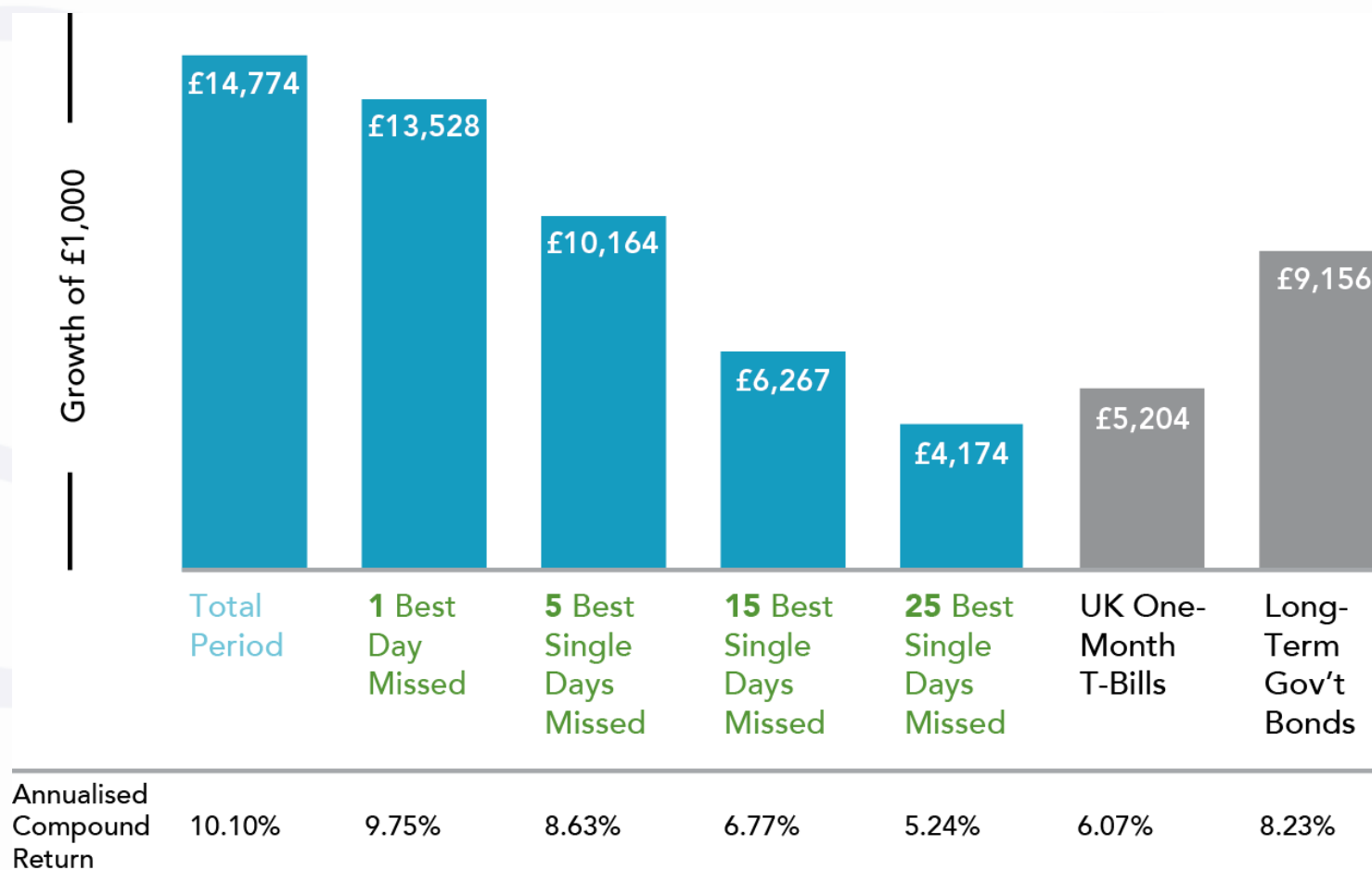
People may struggle to separate their emotions from their investment decisions.

Following a reactive cycle of excessive optimism and fear may lead to poor decisions at the worst times.

Reacting Can Hurt Performance

Performance of the FTSE All-Share Index, 1986-2013

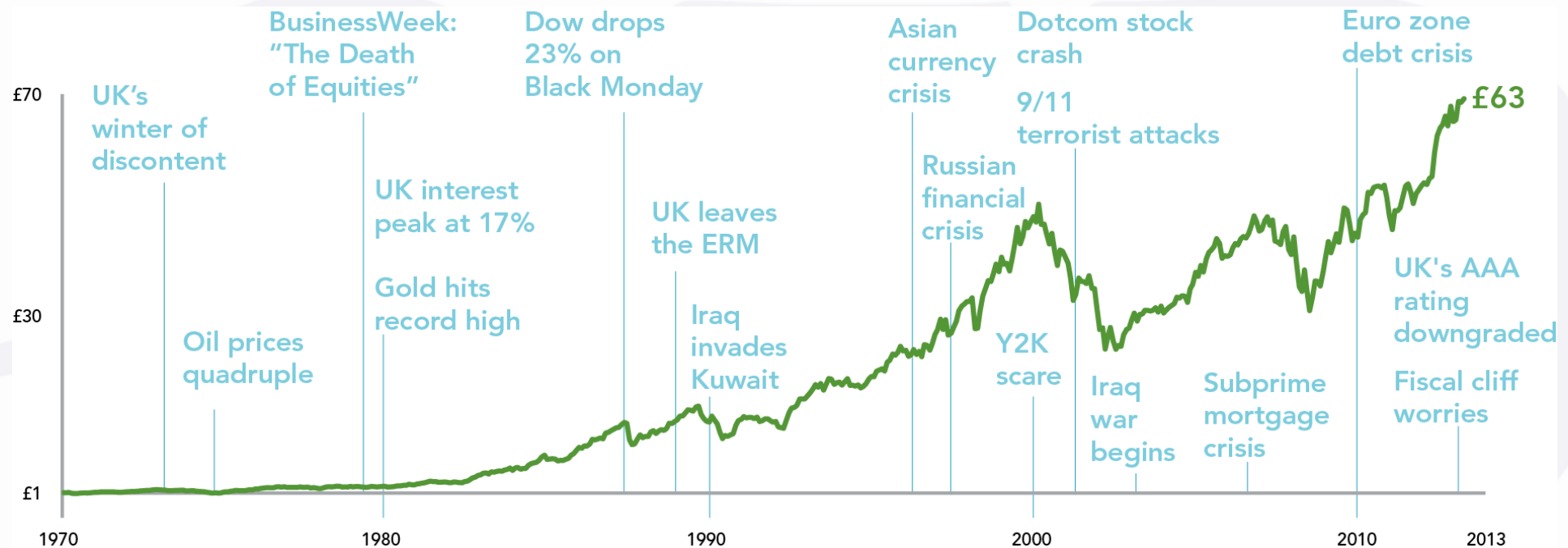
Missing only a few days of strong returns can drastically impact overall performance.



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Markets Have Rewarded Discipline

Growth of a pound — MSCI World Index, 1970-2013



To build wealth, you must look beyond the concerns of today and invest for the long term.

Focus on What You Can Control



Creating an investment plan to fit your needs and risk tolerance

Structuring a portfolio around dimensions of returns

Diversifying broadly

Reducing expenses and turnover

Minimising taxes

No one can reliably forecast the market's direction or predict which share or investment manager will outperform.

A financial adviser can help you create a plan and focus on actions that add value.