

MAIA Blended Income

A multi-asset portfolio with the aim to achieve capital appreciation with a focus on income generation within a low to moderate risk profile. The portfolio is constructed using a range of active and index tracking funds.

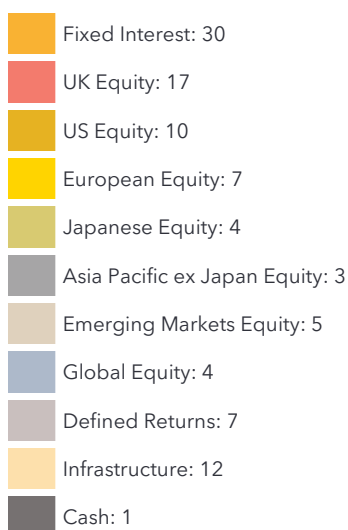
The portfolio is suitable for investors with a low to moderate tolerance for risk, that would accept variation or movement to capital value to achieve their long-term objectives. It is aimed at investors who require an actively managed and diversified portfolio and who have an investment horizon of at least 5 years.

The portfolio is designed to embrace a range of complementary assets including traditional bond funds, equity funds and alternative assets. The funds are blended to provide a broad exposure to global markets as well as areas chosen for their potential for outperformance to enhance returns.

Our fund selection process combines a qualitative and quantitative review of funds. Analysis of returns, risk, style, market cap and investment process are undertaken on all funds. This enables us to blend funds to reflect our views on markets, whilst ensuring that the funds selected do not duplicate or contradict each other. The complementary investment styles chosen for this mandate will be incorporated within MAIA's dynamic strategic asset allocation.

Asset Allocation (weightings %)

As at 31/12/2025

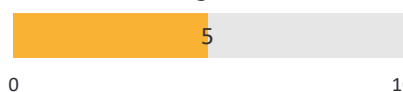


Top 10 holdings (weightings %)

As at 31/12/2025

Top 10	%
JOHCM UK Equity Income	9
iShares 15 Years Gilt Index	8
AHFM Defined Returns	7
Church House IG Fixed Interest	6
FTF Clearbridge Global Infrastructure	6
Nomura Global Infrastructure	6
GQG Partners US Equity	5
Liontrust Monthly Income Bond	5
Nomura Corporate Hybrid Bond	5
Schroder Income Maximiser	5

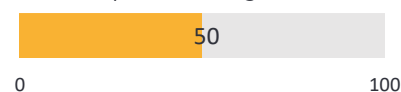
MAIA Risk Rating Score



Asset Exposure Range Fixed Interest %



Asset Exposure Range Equities %



Annual Management Charge

0.50%

Ongoing Fund Charges*

0.58%

Indicative Yield*

3.21%

Benchmark**

IA Mixed Investment 20 - 60% Shares

*Source: MAIA Asset Management & FE Analytics, January 2026. **Source: MAIA Asset Management & Morningstar, January 2026.

Portfolio Managers

MAIA Asset Management are a specialist multi manager, with the team between them having over 100 years of experience in this field.

Laurence Boyle is the Chief investment Officer. Beccie Williams, Head of Research and Investment Manager, is assisted by Sophie Taylor and Simon Jackson, and actively manage the portfolio based on the asset allocation set by the research team.

Market Commentary

As we move into 2026, the market backdrop looks remarkably similar to that of recent years. Much like 2023, 2024 and 2025, volatility and sentiment are likely to continue driving short term market movements, while long term investment opportunities remain firmly in place.

Markets remain highly sensitive to changes in expectations, whether around interest rates, economic growth or geopolitical developments. This creates periods of heightened volatility, but also opens opportunities across asset classes, regions and styles that are often overlooked during more narrowly led market cycles. In this environment, diversification is essential, both to manage risk and to access a wider range of return drivers.

Being global and truly multi asset is increasingly important. Concentrated exposures and reliance on a small number of dominant assets or regions can leave portfolios vulnerable when market leadership shifts, as it has done in recent years from a narrow group of growth focused, predominantly US technology stocks to a broader set of regions, sectors and styles. The team believes that the backdrop for 2026 will continue to be one where volatility is elevated, but where opportunities are broader and more varied than many investors are positioned for. This is the type of market environment in which MAIA's investment approach is positioned to work well.

The team continues to take a disciplined, forward-looking approach to portfolio construction and believes this philosophy will remain effective as markets evolve through 2026 and beyond.



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Important information: MAIA Asset Management Ltd is registered in England. Registered office: April Barns, Redditch Road, Ullenhall, Warwickshire, B95 5NY. Company registration No. 09967602. We are authorised and Regulated by the Financial Conduct Authority, Registration Number 747887.

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