Non-UCITS retail scheme Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Santander Enhanced Income Portfolio (the "Fund")

A sub-fund of Santander Managed OEIC
I Income Share Class (ISIN: GB00B3RJG579). This Fund is managed by Santander Asset Management UK Limited.
This Fund is authorised in the UK and regulated by the Financial Conduct Authority.

Objectives and investment policy

The Fund's objective is to provide an income, with some potential for capital growth (to grow the value of your investment), over a 5+ year time horizon. The Fund has a target annual income of 5%, although this is not guaranteed.

The Fund is actively managed and invests at least 80% in a wide range of shares in companies listed (at purchase) in the UK, which may also be domiciled, incorporated or conduct a significant part of their business in the UK, including Real Estate Investment Trusts (REITs) and other investment trusts.
The Fund can invest up to 20% in shares in companies listed (at purchase) in developed markets outside the UK. It may invest in developed markets globally up to: 5% in bonds (excluding sub-investment grade bonds) issued by companies, governments, government bodies and supranationals; 10% in cash, cash like and other money market instruments. The Fund typically invests directly but can also invest indirectly: up to 10% via other funds; and in property via REITs.

Derivative strategies will be used with the aim of enhancing income, but these may reduce (not exclude) the potential for capital growth. Typically the Fund will use these regularly for Efficient Portfolio Management (to reduce risk, reduce cost, or to generate additional capital or income without materially affecting the risk profile of the Fund), including hedging, and less frequently for investment purposes (to help achieve its investment objectives).

A Sub-Investment Manager (Sub-IM) has been appointed to actively manage (discretion is used to select assets) the entire Fund. When selecting companies to invest in, the Sub-IM will focus on quality (e.g. consistent profits and strong cash flow, and actual/potential asset growth), momentum (share price performing well and expected to continue) and value (share price is lower than expected). Typically it will select shares with attractive dividend prospects (for income) and good quality and momentum (for capital growth potential). This results in a bias to medium sized companies (e.g. those in FTSE 250 Index). The Sub-IM will favour long term investments but can hold others where it believes these will provide income.

The Fund is managed with reference to a Constraint Benchmark (FTSE All Share Index TR), which has been selected as it is representative of shares listed in the UK and broadly in line with the investment policy. The Fund will typically be managed with a Tracking Error (deviation from the Constraint Benchmark) of up to 6%, which may be higher e.g. in volatile market conditions, if consistent with the investment strategy. This means whilst the Sub-IM doesn't have to invest in the same assets, or amounts, and may hold significantly fewer assets than the Constraint Benchmark, some investments will reflect its constituents.

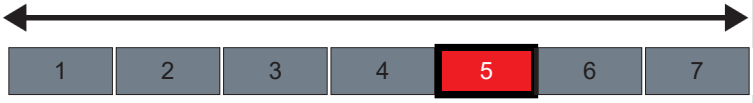
You can buy and sell shares in the Fund on any business day. Income arising from your investment will be paid to you shortly after the end of each month.

Recommendation: This Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

Risk and reward profile

The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table below shows the Fund's ranking on the Risk and Reward Indicator.

Typically lower rewards, lower risk — **Typically higher rewards, higher risk**



The lowest risk and reward indicator does not mean risk free. The Fund is rated 5 due to the nature of the assets it invests in. The material risks listed below are not adequately captured in the indicator above.

Capital Erosion Risk: Fees are taken from the Fund's capital. This helps the Fund generate income, but could result in capital erosion or reduce the potential for capital growth.

Counterparty Risk: A default by a counterparty (including derivative counterparties and any providing a service, e.g. safekeeping of assets) may result in a reduction in the value of the Fund.

Country Risk: Investing all or mostly in a single country or region (UK) can be riskier than a fund that invests more broadly.

Currency Risk: The value of investments that are not in pound sterling may be affected by changes in exchange rates.

Derivatives Risk: Derivatives are highly sensitive to price movements. Some derivatives may generate additional volatility in the value of the Fund and may result in the Fund being leveraged.

Income Risk: There is a risk that the income paid by the Fund is less than the level detailed in the Fund Objective.

Investment Style and Management Risk: The investment style chosen and the assets selected to deploy this style may deliver returns that are inferior to alternative choices.

Liquidity Risk: It may be difficult to sell some investments, or to sell them without making a loss which may reduce the value of your investment.

Smaller and Medium Sized Companies Risk: Share prices of smaller and medium sized companies can go up and down more and may take longer to sell than shares of larger companies. They may also become illiquid, especially in falling markets.

Stock Market Risk: The value and income of shares can go up or down. This can be due to changes in how the market views the company, industry, or economy.

The value of your investment and any income is not guaranteed and you may get back less than the original amount you invested. The Fund Prospectus section "Risk Factors" has more information.

Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	0.00%
Exit charge	0.00%

These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.

Charges taken from the Fund over a year	
Ongoing charges	0.58%

Charges taken from the Fund under specific conditions	
Performance fee	NONE

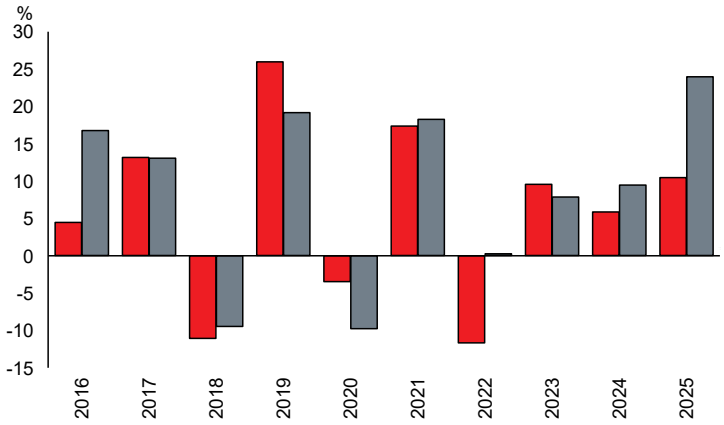
The Ongoing Charge Figure (OCF) is based on expenses for the half-year ending 30 September 2025 and has been annualised. This figure may vary from year to year.

Transaction costs, which are not included in the calculation of the OCF but are incurred by the Fund when buying or selling investments, may have an impact on performance and are paid from the assets of the Fund.

Our current policy is to charge all fees to the capital of the Fund, and not the income.

More information about charges can be found in the Fund Prospectus section "Fees and Expenses" and Appendix 1.

Past performance



	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Fund	4.5	13.2	-11.1	26.0	-3.5	17.4	-11.7	9.6	5.9	10.5
Index*	16.8	13.1	-9.5	19.2	-9.8	18.3	0.3	7.9	9.5	24.0

Source: FE fundinfo 2026

You should be aware that past performance is not a guide to future performance.

Fund launch date: 01/04/2009.

Share/unit class launch date: 01/04/2009.

Performance is calculated in GBP.

The past performance calculation does not include any entry or exit charges if applicable, but does take into account the OCF and the costs of buying and selling securities.

Whilst the Fund is managed with reference to a Benchmark, it does not track an index.

The Benchmark was changed from the FTSE 350 Higher Yield Index to the FTSE All Share Index TR from 1 October 2018. However, the graph displays the past performance of the Fund and the FTSE All Share Index TR only.

* FTSE All Share

Practical information

The Depositary is NatWest Trustee & Depositary Services Limited.
Further information about the Fund can be found in the Prospectus and latest Report and Accounts, which are available free of charge in English on www.santanderassetmanagement.co.uk/tools#/fund-centre
The Prospectus and the Reports and Accounts are prepared for all of the sub-funds of Santander Managed OEIC.
Each sub-fund of an umbrella OEIC is responsible for meeting its own debts from the assets of that sub-fund. The assets of one sub-fund cannot be used to pay the debts of another sub-fund.
The latest share price of the Fund is published each business day on www.santanderassetmanagement.co.uk/tools#/fund-centre
The base currency of the Fund is UK Pound Sterling (GBP).
The Fund is subject to UK tax laws, which may have an impact on your personal tax position. UK tax laws may be subject to change in the future.
You can switch your investments from one fund to another (which involves a sale of the Shares held, and purchase of new Shares) within the range of funds offered by Santander Asset Management UK Limited (subject to meeting certain requirements as set out in the relevant prospectus). This may have tax consequences for you.
For information about the index used in the Benchmark, please refer to the Fund Prospectus.
Details of Santander Asset Management UK Limited's remuneration policy, describing how remuneration and benefits are calculated and the identities of persons responsible for awarding remuneration and benefits, as well as other statements and policies are available on our website www.santanderassetmanagement.co.uk/modules/about-us/statements-and-policies. A paper copy of the website information is available free of charge upon request.
Santander Asset Management UK Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Fund Prospectus.