QUARTER 2 - APRIL 2026
ISSUE 2

MAPLE FINANCIAL
QUARTERLY NEWSLETTER

NEWSLETTER

MAPLE FINANCIAL
Nurturing Your Financial Growth

WELCOME TO OUR SPRING NEWSLETTER!

At Maple Financial, we've always believed real planning starts with understanding the people behind the numbers.

Spring naturally brings a sense of renewal with a chance to refresh, refocus, and make meaningful progress toward the financial future you want.

As we step into a new season, we're here with straightforward personal guidance, whether you're reviewing your goals, exploring new opportunities, or simply taking stock after a busy first quarter.

You can find us at: maplefinancial.ie.

The Maple Financial Team

Throughout this edition, we look back at the key developments that shaped the first three months of 2026, explore what's ahead for markets this spring, and share practical insights to help you stay aligned with your long-term ambitions.

We're also pleased to include a guest contribution from local solicitor Elaine Byrne, offering valuable guidance on the importance of having a Will in place.

As always, our aim is simple: to provide clear, accessible information that helps you make confident decisions.

Thank you for your continued trust in Maple Financial. We look forward to supporting you throughout the year with dedicated expertise and a genuine commitment to your financial wellbeing.

In This Issue:

Q1 2026: The Quarter the World Changed

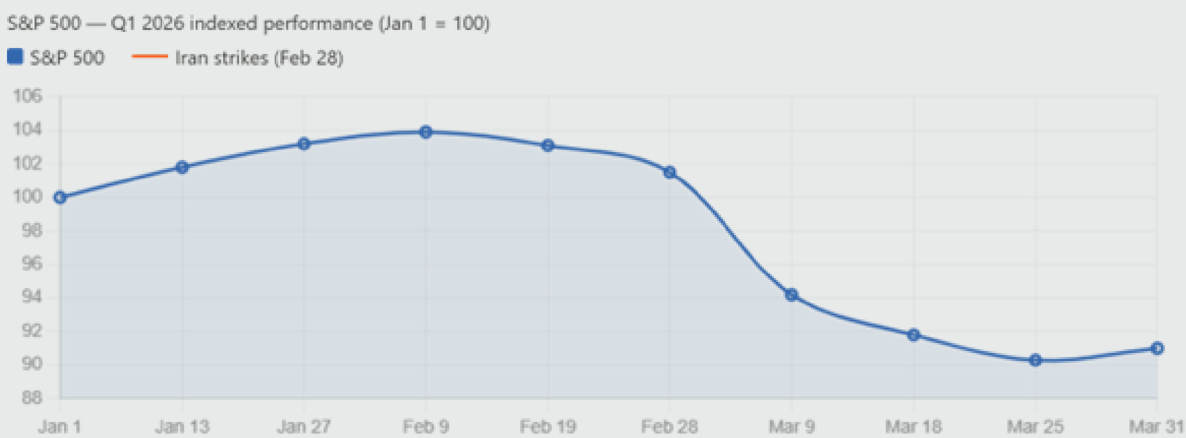
A recap of the major market and geopolitical events that shaped the start of 2026

Markets

American markets entered 2026 with genuine momentum. January delivered something investors hadn't seen in a while. Real breadth, with small and mid-cap stocks leading and equal-weight indices outperforming their larger counterparts. Earnings were accelerating, the Fed appeared comfortably on hold, and the outlook felt as constructive as it had in years. Then, on February 28, the US and Israel launched strikes against Iran. What followed was one of the most disruptive geopolitical events in energy market history.

Index Fund performance

The S&P 500 recorded five consecutive weeks of losses by late March, its longest such streak since early 2022, while the Nasdaq slid into correction territory. Energy and materials were the only sectors to outperform. Technology bore the brunt of the selling. A negative Q1 finish for the S&P 500 remains relatively rare historically, though moderate first-quarter declines are not unprecedented.



Q1 2026: The Quarter the World Changed Continued

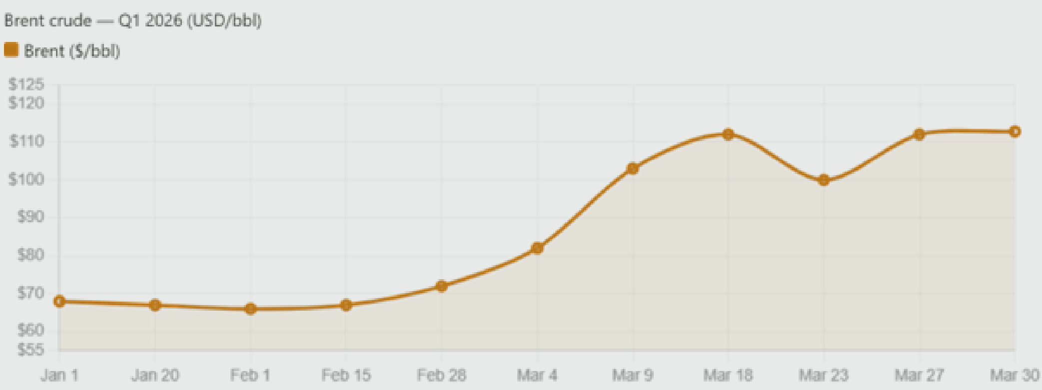
The dollar and the euro

The euro peaked at $1.2016 on January 27th (its quarterly high), before falling to a low of $1.1523 in early March. January's dollar weakness reflected a Fed on hold and European data surprising to the upside. The conflict reversed that quickly. European gas storage entering the crisis was already at just 30% capacity, forcing the ECB to postpone planned rate cuts and raise its inflation forecast. Safe-haven flows did the rest. The euro finished the quarter roughly 1.7% lower against the dollar on the year.

The oil shock

Brent crude oil is one of the world's two main oil benchmarks and spent January and February quietly between $65 and $72. When the Strait of Hormuz closed on March 4, disrupting 20% of global oil supplies, prices surged past $120 within days. Brent's roughly 55% rise in March alone set a record for the contract dating back to 1988, surpassing the previous record set during the Gulf War in 1990. WTI crossed $100 for the first time since July 2022. The head of the International Energy Agency called it the "largest supply disruption in the history of the global oil market."

Late-quarter diplomacy produced a brief pullback, but prices remain deeply elevated and highly sensitive to any shift in the conflict.
For informational purposes only. Not financial advice. Data as of 31 March 2026



Looking Ahead to Q2

A client-focused outlook on the months ahead and what it means for markets, inflation, and long-term planning.

As we enter Q2, we're mindful that global events are creating an unusually wide range of possible outcomes for energy markets and, in turn for interest rates, inflation, and investment sentiment.

The situation in the Strait of Hormuz remains the key driver. Around 20% of global oil supply normally passes through this narrow channel, and the recent blockage has already pushed prices above $100 per barrel as supply concerns deepen.

A ceasefire and reopening of the Strait could ease pressure, helping Brent drift back toward more stable levels and giving central banks more room to manage rates calmly. However, if the disruption continues into May, analysts warn that prices could climb significantly higher, adding renewed inflation pressure across the global economy.

For clients, what matters most is staying focused on long-term plans rather than short-term headlines. Market volatility is uncomfortable, but it also reinforces the value of a diversified portfolio, clear goals, and a steady strategy. We're here to help you navigate these shifts with clarity and confidence ensuring your financial plan remains resilient no matter how Q2 unfolds.

If you have questions about how current events may affect your investments or your broader financial goals, we're always just a conversation away.

Kenny’s Corner

‘The Number That Never Feels Like Enough’

I spoke recently with a long-time client who’s always made smart decisions and built a strong, resilient financial life. By every measure, he’s in a great position. But as we sat together in March, watching markets wobble and oil prices spike, he said something that stuck with me:

“I know I’m fine. I just don’t feel fine.”

He’s not the only one. After years of working with clients, I’ve learned that the gap between what the numbers say and how someone feels is incredibly common and rarely acknowledged.

We spend a lot of time building plans, managing risk, and putting structures in place. All of that is important. But financial security isn’t a single number or a perfect portfolio. It’s a feeling and feelings don’t automatically fall in line just because the maths says they should.

I’ve seen people with modest means feel completely at ease because they understand their plan and trust it. And I’ve seen people with substantial wealth lose sleep because uncertainty makes everything feel fragile. The difference isn’t the size of the assets, it’s the relationship they have with their financial life.

Q1 was a reminder of how quickly the world can change. A conflict thousands of miles away sent oil up more than 50% in a month and rattled global markets. It’s only natural that moments like this make people question things. The real question is: does your plan give you clarity when things move suddenly, or does it leave you refreshing your portfolio at midnight?

One client told me she barely noticed the volatility in March not because she wasn’t paying attention, but because she knew which parts of her plan were long-term and which were there for flexibility. That understanding gave her calm when markets were anything but. That’s the work I value most: helping people move from knowing they’re okay to feeling they’re okay. It’s quieter than picking investments, but it makes the biggest difference in real life.

If the last few weeks left you feeling a bit unsettled — even if your plan is sound, that’s worth talking about. Not because anything is wrong, but because feeling secure is something you deserve. And it’s something we can build together.

Solicitor Contribution:

A breakdown on Wills and what you need to know

AS PART OF OUR COMMITMENT TO HOLISTIC FINANCIAL PLANNING, WE'RE DELIGHTED TO FEATURE A CONTRIBUTION FROM SOLICITOR ELAINE BYRNE FROM ELAINE BYRNE SOLICITORS, ATHBOY, COUNTY MEATH.

What is a Will?

A Will is a written document which sets out your wishes as to what happens to your property and affairs on your death. Section 78 of the Succession Act provides that your Will should be signed in the presence of two witnesses. Those witnesses nor their spouses can benefit under the terms of your Will

Why should you make a Will?

In order to answer this question we need to look at what happens if you die without having a Will.The Succession Act and Rules of Intestacy apply if you die without a Will.

For example, Cian is single without children. If Cian dies without a Will anything in his sole name will pass to his parents if alive or thereafter brothers and sisters and issue of predeceased brother and sister; thereafter nieces and nephews.

In the case of a married person with assets in their sole name, two thirds of those assets pass to the spouse with one third passing to children, if there are children. If there are no children everything passes to the surviving spouse.

Anyone in a relationship but not married, no automatic succession rights for ‘partner / cohabitant’.

Solicitor Contribution Continued

The importance of a Will

Who should make a Will?

Anyone over the age of 18 can make a Will, in particular anyone with assets e.g. investments, savings, pension etc.

When is it extra important to have a Will?

If you have young children you need to make a Will in order to appoint a Testamentary Guardian, who would look after your children on a day to day basis. Also in relation to your property, children under eighteen cannot legally own anything so you might consider setting up a Trust naming Trustees so that they hold everything in Trust for your children until, for example, they are 21.

If you have a child or family member with additional needs it is extremely important that you have a Will in place. If you die without a Will and property goes directly to that person, that person might lose their allowances e.g. disability allowance. In addition, the person may be vulnerable and could be taken advantage of. You might consider setting up a Discretionary Trust for the benefit of that person.

If you are a member of a blended family and for example, if you have step-children, those step-children are not automatically provided for if there is no Will. You can make a Will however and provide for those step-children. Interestingly, step-children can avail of a Group A threshold, the same as a biological child.

If you are fortunate enough to have significant assets, you need to make a Will to avoid difficulties down the line, as is the case with anybody but also to maximise any tax efficiencies.

Solicitor Contribution Continued

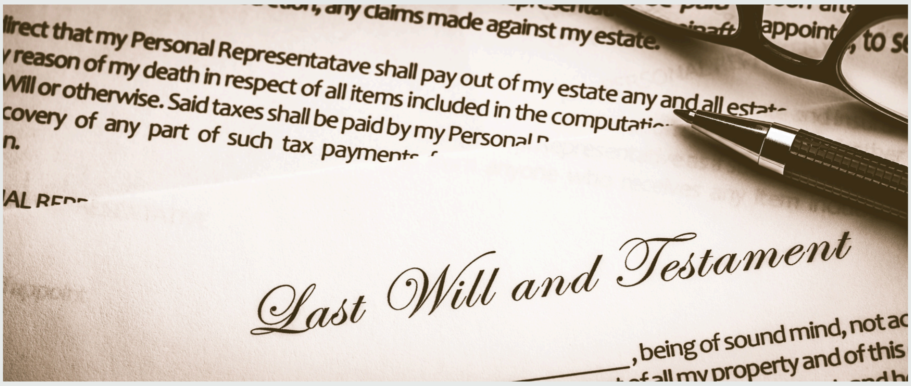
The five essentials in making a will

You have decided to make a Will, how do you go about it?

As with anything you do not have to get professional advice. You can attend to the Will yourself however, this may be a false economy.You could phone solicitors to get quotes and go with the solicitor that you feel is the best fit for you and your circumstances.

There are five essentials in making a Will and you should bring these along to your solicitor.

1. ID and address verification.
2. Do you have a previous Will and if so, bring a copy.
3. Your family circumstances, in particular if you are separated or divorced, bring a copy of the Order.
4. A note of your assets.
5. A note your wishes. This will include your decision as to who will be your Executor or Executors. This is the person(s) who will do everything, from organising the funeral to deciding on the burial or cremation etc to sorting out all of the legal end. If there are any difficulties, the Executor needs to sort it out.



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Conclusion

Staying Steady in a Season of Change

As we wrap up this quarter's newsletter, one message feels especially important: uncertainty is not new, but how we respond to it can make all the difference. The first months of 2026 reminded us that global events can shift quickly, markets can react sharply, and even the most seasoned investors can feel unsettled at times. What matters is having a plan that gives you context, confidence, and a framework for making decisions, even when the headlines are turbulent.

At Maple Financial, our focus has always been on more than numbers, it's on people — the families, futures, and everyday decisions behind each financial plan. Whether Q2 brings stability or further surprises, our commitment remains the same: to guide you with clarity, keep you informed without overwhelm, and ensure you feel supported every step of the way.

If the last quarter has raised questions or simply left you feeling unsettled, we encourage you to book a review, even if nothing needs to change. Sometimes a conversation is all it takes to move from feeling uncertain to feeling grounded again.

Thank you for trusting us to walk this journey with you. We look forward to helping you navigate the months ahead with confidence, clarity, and a sense of calm.

Here's to a brighter, more settled Quarter 2.

Visit us anytime at maplefinancial.ie

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