

MAIA Smart Beta Balanced

A multi-asset portfolio with the aim to achieve capital appreciation within a moderate risk profile. The portfolio is constructed using a range of predominantly index tracking funds.

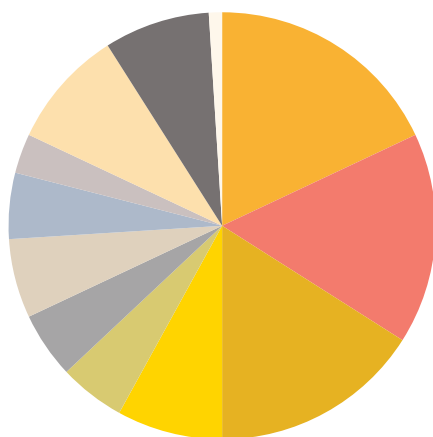
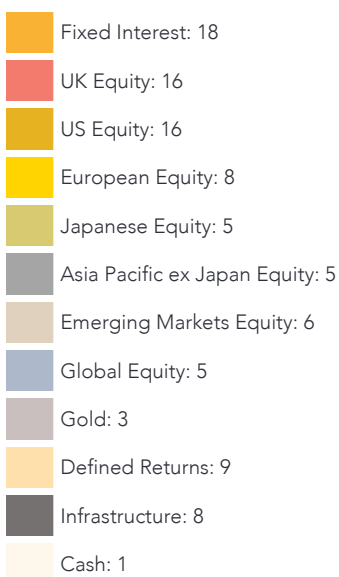
The portfolio is suitable for investors with a moderate tolerance for risk, that would accept variation or movement to capital value to achieve their long-term objectives. It is aimed at investors who require an actively managed and diversified portfolio and who have an investment horizon of at least 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 31/03/2025

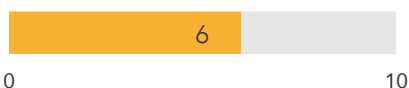


Top 10 holdings (weightings %)

As at 31/03/2025

Top 10	%
FTF Clearbridge Global Infrastructure	8
HSBC FTSE 250 Index	8
Vanguard FTSE 100 Index	8
iShares 15 Years Gilt Index	6
Schroder ISF Emerging Markets Value	6
Smead US Value	6
GQG Partners US Equity	5
Hermes US SMID Equity	5
HSBC Pacific Index	5
Levendi Thornbridge Defined Return	5

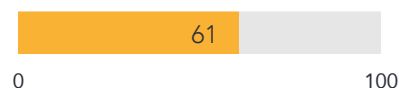
MAIA Risk Rating Score



Asset Exposure Range Fixed Interest %



Asset Exposure Range Equities %



Annual Management Charge

0.50%

Ongoing Fund Charges*

0.48%

Benchmark**

IA Mixed Investment 40 - 85% Shares

*Source: MAIA Asset Management & FE Analytics, April 2025. **Source: MAIA Asset Management & Morningstar, April 2025.

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

Over the past quarter, global markets have experienced heightened volatility driven by geopolitical tensions, trade uncertainties, inflationary pressures, and evolving monetary policies. While certain asset classes have demonstrated resilience, broader economic uncertainty has contributed to slower growth and increased investor caution.

Despite ongoing market challenges, our diversified investment strategy has demonstrated resilience, allowing us to navigate periods of volatility effectively.

Active Management in Equities - Our active approach to equities has mitigated downside risk by focusing on high-quality companies with strong balance sheets and stable earnings growth. While broader indices have experienced fluctuations, our emphasis on businesses with durable competitive advantages has contributed to stability.

Fixed Income Strategy - In the fixed income space, our dynamic allocation approach has allowed us to manage interest rate risks effectively. By adjusting duration exposure and credit selection, we have balanced capital preservation with income generation, capitalising on opportunities in high-quality corporate bonds.

Diversifiers: Infrastructure, Gold, and Defined Return Strategies - Incorporating infrastructure, gold, and defined return strategies has further enhanced portfolio resilience. Infrastructure assets have provided stable, inflation-linked income, gold has served as a hedge against macroeconomic uncertainty, and defined return strategies have helped mitigate downside risks in volatile equity markets.

The Importance of Active Allocation - Compared to a passive or market-weighted approach, our active allocation strategy allows us to be dynamic in our allocation which has put us in good stead during these changing market conditions. Active allocation has enabled us to overweight sectors and asset classes that we believe offer superior risk-adjusted returns while reducing exposure to areas of heightened risk.



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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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