

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 30/06/2025

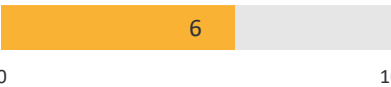


Top 10 holdings (weightings %)

As at 30/06/2025

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

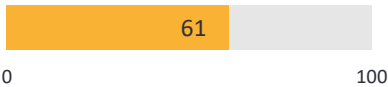
MAIA Risk Rating Score



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, July 2025. **Source: MAIA Asset Management & Morningstar, July 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

2025 has already been a year of shifting narratives and renewed volatility. The first half of the year has been dominated by the re-emergence of trade friction, most notably through the promise of new tariffs across major economies. Despite this backdrop, MAIA portfolios have delivered positive performance across all risk levels. This outcome reflects our active approach, with allocations across differing asset classes, regions, and investment styles that have benefited from both market trends and relative value opportunities.

Value style equities have seen a resurgence due to favourable market conditions. Their characteristics of quality earnings, lower valuations and links to a more de-globalised economy have benefitted our portfolios.

There has also been a resurgence in returns away from just large and mega cap equities globally, as investors re-evaluate the impact of trade, interest rates and inflation on smaller, more domestic type businesses. These stocks have seen positive returns due to the economic backdrop, again something that has benefitted our equity allocation due to our asset allocation which invests across the market cap spectrum.

Fixed income markets have been volatile, but not always predictable. Our barbell approach to fixed income – with a mix of short-dated corporate credit, including high yield, and longer-duration government debt – has helped manage this volatility. Shorter maturities have provided income and resilience, while longer-dated bonds continually stand to benefit from any interest rate cuts made by central banks.

As the second half of the year unfolds, we expect new opportunities to arise – whether from tariff related repositioning, interest rate changes, slowing global growth, or the long-term effects of deglobalisation and political instability. We're ready to respond.



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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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