
MAIA Asset Management Value for Money Assessment

Background

The FCA Consumer Duty aims to raise standards, requiring firms to 'act to deliver good outcomes for retail customers'. As part of this, MAIA has undertaken a Value for Money Assessment.

Relevance of the report

The FCA expects consumers to receive fair value; firms should satisfy themselves that the prices they charge are reasonable and that there is a consistency of charging across customers.

Target Audience

MAIA Asset Management manages a range of model portfolios which are multi-asset, diversified portfolios.

Our model portfolios are designed to offer a core solution for IFA's. Each model is managed in line with its own specific investment objective and risk profile. All models are consistent with MAIA Asset Management's asset allocation and investment policy.

Investors do not need professional client knowledge but a basic understanding of the risks and benefits of investing in capital markets over the long term. MAIA MPS will only be available through advisers and so a non-advised investment in to the MPS will not be available. Investors should have no immediate need to access their investment and be comfortable with committing their capital over longer term periods, on average 5 years plus.

Charges

There is continuous downwards pressure on the level of Annual Management Charge (AMC) that Discretionary Fund Managers charge clients; in order to remain competitive with our peers we offer a discounted AMC to any strategic partner who gives us £50m + of assets.

Our preferred portfolio range is the 'MAIA Blended' range: these are a blend of actively managed funds combined with index tracking funds to keep costs low for investors. In addition we strive to liaise with platforms and fund managers to get cheaper share classes wherever possible.

Analysis of Market

There are many competitors offering similar services to those that we provide. Our analysis shows that many offering something similar to ourselves do this at a higher annual management charge, whilst the cheaper competitors generally do not offer the enhanced levels of contact and /or information flow that we provide. We therefore believe that we are positioned in a good place to drive future business flow forwards. Our experience so far has been that referrals have had a high level of successful conversion rates.

The team has a wealth of experience, spanning several companies. At Williams de Bröe Laurence chaired the investment committee and the team members all contributed to the asset allocation debate which resulted in the Williams de Bröe house view. The team were also responsible for the fund research buy list for Williams de Bröe and produced the quantitative analysis and style research for the IWI fund research buy list, whilst also being represented on this investment committee.

Whilst managing funds of funds the team's consistency of outperformance led to them receiving ratings from Standard & Poors, Citywire and S&P Capital IQ.