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This brochure provides information about the qualifications and business practices of MIAI, Inc. If you have any questions about the contents of this brochure, please contact us at: 214.739.5677 or 888.440.6424. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

Additional information about MIAI, Inc. also is available on the SEC's website at www.adviserinfo.sec.gov

October 1, 2016

Item 2: Material Changes

Since the date of the last brochure on October 1, 2015, MIAI, Inc. (MIAI) has had no material changes in its business and the services it offers to clients.

To receive a complete copy of this brochure at no charge, please contact your Financial Advisor or the home office at 888.440.6424.

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Item 4: Advisory Business

About Our Firm

MAIA, Inc. (MAIA) is an investment advisory firm registered with the Securities and Exchange Commission (SEC) since August of 2002. MAIA is a Texas corporation wholly owned by Daniel C. Dooley, Chairman of the Board of MAIA. MAIA is also an insurance agency and affiliated with Maplewood Investment Advisors, Inc. (MPLW), a broker/dealer registered with the Securities and Exchange Commission (SEC), the Financial Industry Regulatory Authority, Inc. (FINRA), and the Municipal Securities Rulemaking Board (MSRB), by way of common ownership.

MAIA and its investment advisor representatives (MAIA representatives) provide investment management and financial planning services through a variety of programs available to clients. Our clients include: individuals, trusts, estates, corporations, other business entities, charitable organizations, pension and profit sharing plans. A complete description of programs is available under "Our Services". As of the fiscal year ending on September 30, 2016, MAIA has \$194.8 million in assets under management, of which, \$165.3 million is managed on a discretionary basis and \$29.5 million on a non-discretionary basis.

Our Services

MAIA provides investment management services through our MAIA Advisor Program (MAP), the Loring Ward Structured Investing Program (LWSI), and the Managed Account Solutions Program (MAS). We also offer advice and financial plans through our Financial Planning Program. Each of the four programs is discussed in detail in the following sections.

MAIA Advisors Program (MAP)

With the MAIA Advisor Program (MAP), MAIA and its representatives will recommend, select, monitor and direct investments of the client; and make and implement investment decisions in providing the client with continuous investment advisory services. MAIA will obtain pertinent information about the client's investment profile, including objectives, risk tolerance, and other factors, through questionnaires, meetings, or verbal communications. MAIA will utilize information obtained to tailor the client's portfolio to the client's needs and objectives. The client may impose restrictions or guidelines on the management of the client's assets, including limitations on the purchase or sale of particular securities or types of securities. Assets managed by MAIA may be invested in a wide variety of securities, including variable annuities, variable life insurance, mutual funds, options, equities, government securities, corporate debt securities, municipal securities, warrants, certificates of deposit, exchange traded funds, and other security types.

Assets of the client are managed on a discretionary basis. This permits MAIA to assume all investment duties with respect to the assets under management and to take all necessary action to buy, sell, or otherwise trade any securities and other assets in a manner consistent with the client's investment policy statement (IPS) without prior discussion of any or all transactions with the client. In limited circumstances, MAIA may agree to manage the client's assets on a non-discretionary basis, in which case, MAIA is required to discuss and obtain client approval prior to any buy, sell, or other action to trade or reinvest securities of the client. MAIA, under no circumstances, will assume title to any of the client's funds, securities, or other assets nor withdraw any monies from client's accounts, excluding the withdrawal of fees for services as permitted under the MAP Client Agreement and discussed within this brochure. Brokerage transactions are processed by MPLW, our affiliated broker/dealer, and cleared by National Financial Services, LLC (NFS). MAIA has also entered into agreements with insurance

companies that allow for management and valuation of variable annuity sub-accounts within the MAP. The insurance companies' custodians maintain custody of all variable annuity sub-accounts.

Refer to the section titled "Methods of Analysis, Investment Strategies and Risk of Loss" for information about the investment strategies employed in the MAP account.

Loring Ward Structured Investing Program (LWSI)

The Loring Ward Structured Investing Program (LWSI) is another program offered by MIAI whereby MIAI and its representatives will recommend, select, monitor and direct investments of the client; and make and implement investment decisions in providing clients with continuous investment advisory services. A key difference between the MAP and LWSI is that MIAI and its representative can utilize proprietary software provided by LWI Financial, Inc. (Loring Ward), an investment advisory firm registered with the SEC. This software assists MIAI in assessing the client's financial status, investment goals, risk tolerance, income, liquidity requirements, and investment time horizon. Loring Ward can also provide assistance to MIAI in developing recommendations and coordinating with MIAI to determine the classification of client's assets into asset classes. MIAI and Loring Ward are separate, non-affiliated entities.

MIAI will obtain pertinent information about the client's investment profile, including objectives, risk tolerance, and other factors, through questionnaires, meetings, or verbal communications. MIAI will utilize information obtained to tailor the client's portfolio to their needs and objectives. The client may impose restrictions or guidelines on the management of the client's assets, including limitations on the purchase or sale of particular securities or types of securities.

Assets managed by MIAI may be invested in securities, subject to the account type selected by the client. Loring Ward has two different account types. These are: 1) Structured Investing Portfolio Services Account; and 2) Structured Investing Advantage Account. The Structured Investing Portfolio Services account limits transactions to mutual funds that are managed or otherwise serviced by Loring Ward. Transactions in the Structured Investing Advantage account may include mutual funds, equities, bonds, commercial paper, municipal securities, U.S. government securities, variable annuities, and certificates of deposits.

Assets of the client are managed on a discretionary basis. This permits MIAI to assume all investment duties with respect to the assets under management and to take all necessary action to buy, sell, or otherwise trade any securities and other assets in a manner consistent with the client's investment policy statement (IPS) without prior discussion of any or all transactions with the client. In limited circumstances, MIAI may agree to manage the client's assets on a non-discretionary basis, in which case, MIAI is required to discuss and obtain client approval prior to any buy, sell, or other action to trade or reinvest securities of the client. MIAI, under no circumstances, will assume title to any of the client's funds, securities, or other assets nor withdraw any monies from client's accounts, excluding the withdrawal of fees for services as permitted under the MAP Client Agreement and discussed within this brochure.

Brokerage services are offered through Pershing LLC, Fidelity Brokerage Services LLC, Charles Schwab & Company, Inc. or TD Ameritrade Institutional. The Client can select from among these entities which broker/dealer they wish to utilize.

Refer to the section titled "Methods of Analysis, Investment Strategies and Risk of Loss" for information about the investment strategies employed in the LWSI account.

Managed Account Solutions Program (MAS)

The Managed Account Solutions Program (MAS) allows the client to establish an account utilizing Mutual Fund Programs (MFS), Separately Managed Account Programs (SMA), and Unified Managed Account Programs (UMA), developed by third-party money managers that are registered investment advisers (collectively referred to as sub-advisors) through MIAI and a MIAI representative. The client may also participate in Advisor Directed Account Programs. MIAI acts as the investment adviser for all MAS accounts and the MIAI representative acts in a referral capacity when referring a client into MAS account portfolios.

MAS is sponsored by Envestnet Asset Management, Inc.(Envestnet), which is registered with the SEC as an investment adviser and engages in the business of providing investment advisory services and multi-product online technology services and products to advisor's and their end customers. Clients establishing a MAS Program account receive a copy of Envestnet's Disclosure Brochure in addition to our firm's Disclosure Brochure. MIAI and Envestnet are separate, non-affiliated entities.

NFS maintains custody of funds and securities. NFS does not provide, and is not registered to provide, investment advisory services to MIAI or MIAI clients. MIAI is authorized to deduct fees directly from a client's accounts to pay for investment management services. In these cases, we are considered to have limited custody of a client's assets. Please refer to the section titled "Custody" for more information.

A MIAI representative will assist the client in establishing the MAS account through compiling pertinent financial information on the New Account Application and Risk Tolerance Questionnaire to develop an investment program that will meet goals and objectives of the client. The client will also provide other supporting documents and financial information that adviser may reasonably request. A MAS Investment Strategy Proposal is generated from the application and questionnaire provided by the client. It summarizes recommended investment strategies and sets out objectives and restrictions in the management of the client's account.

For information about the investment strategies employed in a MAS Program account, please refer to the section titled "Methods of Analysis, Investment Strategies and Risk of Loss."

Description of Investment Strategy Options

Mutual Fund Account Program

In the Mutual Fund Account Program, Envestnet provides MIAI with mutual fund and exchange traded fund asset allocation model portfolios based on the information, research, asset allocation methodology and investment strategies of Envestnet and/or various sub-advisors. The model portfolios, which are managed by Envestnet and sub-advisors, are positioned at various points along the risk/return spectrum that corresponds to the individual client's goals and objectives. Envestnet and the sub-advisors have discretionary authority in selecting various mutual funds and exchange traded funds to comprise a model portfolio. The client may state certain restrictions to MIAI and MIAI will seek to accommodate the client's restrictions in the selection of model portfolios; however, the client may not impose restrictions on Envestnet and the sub-advisors in their management of the client's assets. The client's initial Mutual Fund Account Program is described in the MAS Investment Strategy Proposal.

SMA Program

In an SMA Program, the client is offered access to an actively managed investment portfolio chosen from a roster of sub-advisors from a variety of disciplines. An SMA account is a portfolio of individually owned securities that can be tailored to fit the client's investing preferences. MIAI may independently identify sub-advisors or may obtain assistance from Envestnet in identifying individual asset managers

and investment vehicles that correspond to proposed asset classes and styles. Envestnet retains the sub-advisors for portfolio management services in connection with the SMA program through separate agreements entered into between Envestnet and the sub-advisor on terms and conditions that Envestnet deems appropriate. Individual funds (i.e. mutual funds, exchange traded funds, and unit investment trusts) may also be selected through the SMA Program. The sub-advisors have discretionary authority in selecting various securities to comprise the client's portfolio. The client may state certain restrictions to MIAI and MIAI will seek to accommodate the client's restrictions in the selection of sub-advisors and individual securities; however, the client may not impose restrictions on the sub-advisors in their management of the client's assets. The client's initial SMA portfolio is described in the MAS Investment Strategy Proposal.

Unified Managed Account Program

In the Unified Managed Account Program, the client is offered a single portfolio that accesses multiple asset managers and funds (i.e. mutual funds, exchange traded funds, and unit investment trusts), representing various asset classes. MIAI will customize the asset allocation models for a particular client or select Envestnet's proposed asset allocations based on the client's profile and investment goals. MIAI will then further customize the portfolio by selecting the specific underlying investment strategies or funds in the portfolio to tailor the portfolio to the client's needs. Envestnet provides overlay management services for the client's accounts and implements trade orders based on the directions of the investment strategies contained in the portfolio. Asset managers are provided discretionary authority in the selection of securities. The client may state certain restrictions to MIAI and MIAI will seek to accommodate the client's restrictions in the selection of asset allocation models; however, the client may not impose restrictions on the asset managers in their management of the client's assets. The client's initial Unified Managed Account Program is described in the MAS Investment Strategy Proposal.

Advisor Directed Account Programs

Advisor directed accounts are managed by a MIAI representative based on the financial information and investment objectives provided by the client. A MIAI representative designs one or more investment management and asset allocation portfolios tailored for the client. The portfolio may consist of mutual funds, exchange traded funds, or other types of securities. Assets of the client are managed on a discretionary basis. This permits MIAI to assume all investment duties with respect to the assets under management and to take all necessary action to buy, sell, or otherwise trade any securities and other assets in a manner consistent with the client's investment policy statement (IPS) without prior discussion of any or all transactions with the client. In limited circumstances, MIAI may agree to manage the client's assets on a non-discretionary basis, in which case, MIAI is required to discuss and obtain client approval prior to any buy, sell, or other action to trade or reinvest securities of the client. MIAI, under no circumstances, will assume title to any of the client's funds, securities, or other assets nor withdraw any monies from client's accounts, excluding the withdrawal of fees for services. A client's initial Advisor Directed Account Program is described in the MAS Investment Strategy Proposal.

MAS Program Miscellaneous

Trading by third-party money managers may trigger wash sale rule implications. A wash sale occurs when a security is sold at a loss and then the same or substantially identical security is repurchased within a short time period. The third-party money manager may not necessarily manage accounts in the MAS Program in a manner to avoid wash sale implications. The client is encouraged to consult with a tax advisor to discuss any tax implications involving their portfolios in these and in all advisory programs.

Financial Planning Services

MIAI provides a range of financial planning services. Examples of financial planning services include retirement planning, tax related investment planning, cash flow management, risk management, education funding and insurance planning.

- Personal: Family records, budgeting, personal liability, estate information, divorce planning, college planning and financial goals analysis.
- Tax & Cash Flow: Income tax and spending analysis and planning for past, current and future years.
- Death & Disability: Cash needs at death, income needs of surviving dependents, estate planning and disability income analysis.
- Retirement: Analysis of current strategies and investment plans to help a client achieve their retirement goals. Retirement planning could include the review of qualified and non-qualified retirement plans and strategies.
- Investments: Analysis of investment alternatives, asset allocation strategies, etc. and their effects on a portfolio.
- Life Insurance: Analysis of current and future insurance needs.
- College Planning: Analysis of college funding and planning situations along with recommendations of academic and financial strategies to increase cash flow, which can be used to reduce college expenses and help maintain retirement goals.

MIAI and its representatives may also provide financial planning services to business entities and groups requesting educational services, financial planning seminars or individual consulting and planning services for employees or members.

The type and amount of financial planning services is the choice of the client. MIAI and its representatives can assist the client in the identification process of what types and how much financial planning assistance the client may need. In some cases, clients desire comprehensive financial planning services that range from investment advice, insurance planning, education funding, retirement planning, and many more types of financial planning services. Conversely, some clients may want to focus on a particular matter, such as insurance planning, or have some time to speak to a financial planner about the particular matter they are concerned about or have questions.

When providing financial planning and financial planning consultation services, a MIAI representative gathers information through interviews concerning the client's current financial status, future goals, attitude towards risk and time horizon. The client may be required to complete a questionnaire and provide additional documentation as reasonably requested by a MIAI representative.

In general, comprehensive financial planning will result in a written report while an hourly consultation will not unless otherwise agreed to by the client and MIAI.

Implementation is solely at the client's discretion and may require the client to work closely with their attorney, accountant, investment professional, and/or insurance agent. Should the client decide to implement any part or all of the recommendations obtained from the financial planning services received from MIAI, the client is under no obligation to utilize MIAI or its representatives for such implementation. However, should the client chose to use MIAI or its representative to implement investment financial planning, the client will need to contract with MIAI for one or more of the management services previously described in this document.

Item 5 Fees and Compensation

MIAI Advisors Program (MAP)

Fee Calculation & Billing

MIAI has established a maximum annual fee of 3.00% of the assets under management by MIAI unless the client's account only has mutual funds, in which case the maximum annual fee is 2.25%. Fees are negotiable between MIAI and the client. The minimum fee that MIAI requires is \$5.00/month.

The management fee will be calculated at the beginning of each month for the preceding month's services. For accounts opened mid-month, the fee owed to MIAI will be pro-rated for the number of days the account has been opened. Management fees will be based on the average daily balance (ADB) of the client's account assets under management for the previous month. The ADB does not count days when the account has a zero balance. MIAI will use information provided by the client's custodian, both for fee billing purposes and investment performance calculation purposes. For assets for which no market value can be ascertained as of the last day of the period, MIAI will fair value the asset. In fair valuing an asset, MIAI may take into account bid and ask quotes and any other information deemed relevant. Securities for which there is no secondary market trading may be valued at historical costs unless MIAI is able to obtain other information that would impact the value of such securities, including statements from an issuer. Investment companies that do not trade in secondary markets will be valued at the net asset value per share reported by the applicable investment company. In limited circumstances management fees on certain variable annuity accounts will be based on the weekly or monthly average balance. A client may pay more or less in management fees when the pricing is based on a weekly or monthly average balance compared to management fees when the pricing is based on the average daily balance.

At the beginning of each month, NFS will send the client a monthly brokerage account statement that will include a management fee notification. The management fee notification will show the ADB, computed fee, any adjustment to fee, explanation of adjustment, and net fee to be deducted later in the period from the client's account. The management fee will be automatically deducted from the client's NFS account.

Other Fees and Disclosures

- The client must maintain cash in the core money market mutual fund, which client selected, in order to pay for management fees and other charges and fees that may be incurred from time to time. To the extent adequate assets are not maintained in the core money market mutual fund to pay the management fees and other fees and charges, client authorizes MIAI to liquidate such other assets as it deems appropriate to pay for such fees and charges.
- On an exception basis, clients may have their MAP management fees paid from other accounts or have MIAI bill them directly by invoice, in such cases management fee debits will be noted as zero on the client's NFS monthly brokerage statements.
- Related accounts can be "bundled" to achieve reduction of management fees. Account bundling can be done only on accounts with the same fee schedule and with clients in the same immediate family or under the same qualified plan. When accounts are bundled, the total average daily balance for all of the bundled accounts is used to determine the fee percentage from the fee schedule.
- Clients may incur certain fees and charges imposed by third parties other than MIAI in connection with investments placed in or made through the account, including but not limited to mutual fund sales loads, 12(b)1 distribution fees and redemption fees, variable annuity sales commissions and surrender charges on previously purchased variable annuities; and IRA and Qualified Retirement Plan fees. Mutual funds, exchange traded funds, and other pooled investment vehicles carry their own operating costs and client will, by investing in such products,

bear a portion of such fees and expenses, which are separate and distinct from the fees assessed by MIAI.

- MPLW and MIAI Representatives in their capacities as registered representatives of MPLW may retain a portion of mutual fund sales loads; distribution fees; surrender charges; and variable annuity commissions received.
- Clients may incur transaction ticket charges of up to \$75 in connection with the purchase and sale of securities.
- Clients may incur a per share charge on listed stock transactions, a per bond charge on corporate bond transactions, and a per option contract charge on option transactions.
- Clients may be assessed fees by custodian for its services.
- Fees and charges will be noted on the client's statements and confirmations.

Loring Ward Structured Investing Program (LWSI)

Fee Calculation & Billing

For clients participating in LWSI, the maximum annual management fee is 3.00% of the assets under management unless the account has only mutual funds, in which case the maximum annual fee is 2.25%. Fees are negotiable between MIAI and the client. There is no minimum annual fee for these programs.

Client fees are billed in advance of services rendered. The initial fees are due upon execution of an agreement for services. Subsequent fees are due and will be assessed at the beginning of each quarter based on the value of the client's assets under management as of the last business day of the preceding quarter. Fees payable will be prorated based on the number of days remaining in the quarter.

The management fee will be deducted from the client's account by the custodian of their assets and Loring Ward. With the debiting of fees: 1) MIAI or Loring Ward will send a bill to the client before sending it to the custodian; 2) client's bill will show the amount of the bill, how it was calculated, and the value of the asset on which the bill is based; and 3) custodian and/or Loring Ward will notify client or their legal representative at least quarterly on how much has been paid to MIAI and Loring Ward.

Other Fees and Disclosures

The client, in addition to the management fee, may also incur certain charges imposed by third parties other than in connection with the investments made in the client's account including but not limited to transaction fees, inactivity fees, check-writing fees, certain deferred sales charges on previously purchased mutual funds, and IRA and Qualified Retirement Plan fees.

Managed Account Solutions Program (MAS)

Fee Calculation & Billing

For clients participating in MAS, the maximum annual management fee is 3.00% of the assets under management unless the account has only mutual funds, in which case the maximum annual fee is 2.25%. Fees are negotiable between MIAI and the client. There is a minimum annual fee charged per account for participation in MAS.

Client fees are billed in advance of services rendered. The initial client fee shall be calculated and debited on the 15th day of the month (or the next business day if the 15th is a non-business day) after the initial program assets are placed in the program with and shall be the client fee for the first calendar quarter (or part thereof) in which the client participates in the program. The initial client fee for any partial calendar quarter shall be appropriately pro-rated based on the number of calendar days in the partial quarter.

Thereafter, the client fee shall be calculated at the beginning of each calendar quarter based on the value of program assets on the last business day of the prior calendar quarter. However, if an account is opened in the last month of a calendar quarter, the client fee will be calculated and debited for the remaining period in the calendar quarter plus the next calendar quarter on the 15th day of the month (or the next business day if the 15th is a non-business day) after the initial program assets are placed into the program.

At the beginning of each period, NFS will send the client a brokerage account statement that will include a management fee notification that includes, among other things, the asset total billed upon and the computed fee. The management fee will be deducted from a client's account by NFS per instruction from MIAI or Envestnet.

Other Fees and Disclosures

- With respect to the MAS Advisor Directed Program, the market value of variable annuity accounts included in the management portfolio is included in the calculation of the management fees. MIAI might not receive daily account valuation information for variable annuities from the insurance companies or their custodians. In limited circumstances, management fees on certain variable annuity accounts may be based on the weekly or monthly average balance. A client may pay more or less in management fees when the pricing is based on a weekly or monthly average balanced compared to management fees when the pricing is based on the average daily balance. If an account is terminated and securities are liquidated, a client may incur separate charges for each transaction. In addition, a client may incur contingent deferred sales charges (CDSC) imposed by mutual fund companies on mutual fund position liquidations if a client directs us to liquidate the account or switch managers.
- The client, in addition to the management fee, may also be subject other fees and charges associated with securities transactions in their account. These fees include: 1) commission, markups, markdowns, or spreads charge on transactions in over-the-counter securities; 2) costs relating to trading in certain foreign securities; 3) internal charges and fees that may be imposed by any pooled investment vehicle, such as a mutual fund, exchange-traded fund, real estate investment trusts, and unit investment trusts, including but not limited to fund operating expenses, management fees, redemption fees, 12b-1 fees, and other fees and expenses; 4) brokerage commissions and other charges imposed by broker-dealers or entities; 5) the charge to carry tax lot information on transferred pooled investment vehicles, postage and handling charges, returned check charges, transfer taxes, stock exchange fees, and other fees mandated by law; and 6) taxes.
- The client, in addition to the management fee, may also be subject to custodial fees by NFS. Such fees may include minimum account fees; charges for specific account service fees (i.e. ACAT transfers and fund transfer fees); transaction-based ticket charges for the purchase of certain mutual funds; and non-brokerage related fees such as individual retirement account trustee or custodian fees, tax-qualified retirement plan account fees, annual fees, and termination fees.
- The client, in addition to the management fee, may also be subject to mutual funds charging redemption fees upon the short-term sale of mutual funds.

Financial Planning Services

Fee Calculation & Billing

MIAI offers a variety of fee structures in connection with financial planning services. Among the fee structures are: 1) hourly charges; 2) a one-time flat fee; and 3) a retainer fee that can be paid annually, semi-annually, or quarterly. Financial planning fees are negotiable.

Hourly fees and one-time flat fee are invoiced as charges are incurred, payable within 30 days of the invoice. For retainer services, invoices will be sent out to the client on an annual, semi-annual, or quarterly basis, dependent on the frequency of billing selected, and are payable within 30 days of the invoice. Payments can be made by check or providing authorization to MIAI to provide instructions to NFS for the deduction of the financial planning fee from the client's accounts at NFS. Refunds are not available as the services have been performed at the time of invoicing.

Other Fees and Disclosures

- MIAI representatives may waive agreed upon financial planning and consultation fees if the client buys products or enters into agreements for other services with the representative.
- The client and the MIAI representative determine the exact fee and how the fee is to be paid. Representatives negotiate fees with the client based on the complexity of their personal circumstances, financial situation and the services that will be provided, the scope of the engagement, gross income, the experience and standard fees charged by the representative providing the services, and the nature and total dollar asset value of the assets on which services will be provided.

Termination and Refund of Fees

The following provisions apply with respect to fees when the client provides notice of their desire to terminate their participation in the program(s).

- MAP – The client can terminate their agreement with MIAI at any time upon written notice. As fees are billed in arrears, the client will not be eligible for a refund of fees; however, the client will remain responsible to pay advisory fees that are prorated through the date of termination. Clients terminating their agreement within five business days of entering into an agreement for services will not be subject to a penalty fee.
- LWSI – The client may terminate their agreement within five days from the date of the agreement upon written notification to MIAI and Loring Ward and all fees paid by the client shall be refunded on the basis of prorating the fees for services that have not yet been performed. Thereafter, the client may terminate their agreement upon thirty days written notice to MIAI and Loring Ward and receive a pro rata refund of any prepaid quarterly advisory or administrative fees based upon the number of days remaining in the quarter after the date of termination.
- MAS – If the client terminates their participation in MAS, the client will receive a pro rata refund of any prepaid advisory fees minus any additional costs incurred by MIAI, Envestnet, or NFS in connection with liquidating or closing an account in the event the client does liquidate or close such account. The client may cancel the agreement within five business days of the later of the acceptance by MIAI or Envestnet by giving written notice of such cancellation to MIAI.
- Financial Planning – The client can terminate their agreement with MIAI at any time upon written notice. Upon termination, client is entitled to a refund of all deposits not already earned by MIAI. The client may terminate their agreement within five business days from the date of the agreement and receive a refund of no less than one-half of the retainer, or any unearned portion of the retainer, whichever is greater. In the event the client has not received a copy of the ADV Part 2 at least forty-eight hours prior to signing an agreement, the client has five days from the agreement date to cancel with a full refund of any fee or retainer.

Item 6 Performance-Based Fees and Side-By-Side Management

Neither MIAI nor any representative associated with MIAI accepts Performance-Based Fees or provides Side-By-Side Management.

Item 7 Types of Clients

MIAI generally provides investment advisory services to individuals, trusts, estates, corporations, other business entities, charitable organizations, pension and profit sharing plans. MIAI has no minimum account size. The minimum account size will be negotiated between Client and IA rep.

Item 8 Methods of Analysis, Investment Strategies and Risk of Loss

In formulating investment advice, MIAI may use a variety of analysis methods, information sources, and investment strategies in providing advice and/or managing client assets.

Security Analysis Methods

MIAI may use technical, fundamental, or a combination of the two methods of analysis in making recommendations to the client and/or making investment transactions for the client's account.

Technical analysis is the forecasting of future price movements of a given security based on an examination of past price movements. With this method of analysis, there is a general belief that one can identify a trend and conduct transactions based on a trend to generate profits. Price movements may be examined based on the movements on a particular security or relative to other securities, industry benchmarks, and competitors. Further, price movements may be applied to varying time frames. The primary tools used in technical analysis are charts of price movements.

Fundamental analysis is a method of evaluation that attempts to measure the value of a security by examining economic, industry, and company condition. Fundamental analysis typically focuses on key statistics in a company's financial statements to determine the valuation of a security. Common tools used in fundamental analysis are the review of financial ratios and financial statements.

Sources of Information

Among the sources of information MIAI includes but is not limited to:

- Financial newspapers, web sites, and magazines;
- Research materials prepared by others;
- Corporate rating services;
- Timing services;
- Annual reports, prospectuses, filings with the Securities and Exchange Commission; and
- Company press releases.

Investment Strategies

MAIA and its representatives may employ one or more of the following strategies in managing a client's assets in addition to other strategies in meeting the needs of clients. With any of the below strategies, the client's portfolio may outperform or underperform industry and market benchmarks.

- Long-term purchases (securities held at least a year)
- Short-term purchases (securities sold within a year)
- Trading (securities sold within 30 days)
- Margin transactions
- Short sales
- Option writing, including covered options, uncovered options or spreading strategies

The below bullet points provide more details on each of the strategies discussed above and their potential risks.

Long-term Trading: Long term trading allows for a longer time period for prices of securities to fluctuate. This may result in the client receiving an execution price at the time of exiting a position that is lower than the price of the security at some point during the holding of such security.

Short-term trading: Short term trading, particularly frequent trading, can affect investment performance particularly through increased brokerage and other transaction costs and taxes due to differential in tax rates between short-term and long-term holdings.

Margin Transaction Risk: The use of margin transactions results in higher costs and generally holds a greater risk. The increased costs are due to interest owed by the client in borrowing money for effecting and maintaining transactions in securities. The use of margin gives the client the ability purchase an increased number of securities, which due to their inherent risk, can result in greater fluctuation in the value of a portfolio.

Short Sales – Short sales are when the client sells a security for which it does not own in anticipation that the price of the underlying security will go down in value so that it can be repurchased to close the outstanding short sale and obtain a profit in the security. The risk is that the underlying security may go up in value and cannot be bought at a price lower than for which it was sold thus resulting in a loss to the client.

Option Transactions – The use of options can be used for a variety of reasons, however, the three most common strategies are: income generation, hedging risks, and speculating on the price movement of an underlying security. Income can be generated through the writing of option contracts. The risk is that the price movement of the underlying security upon which the option is written performs in a manner that results in the premium obtained for the option being less than the price of the option when executed. Options can be used for hedging existing portfolio positions to minimize downside risk and volatility. The risk is that this could reduce potential returns as a trade-off to less risk. Options can be used for speculative purposes whereby the client may expect profit from certain types of price movements. The level of risk can widely vary from just the loss of the premium to purchase an option to an unlimited level of loss for writing a call option contract for an underlying security whose price movement increases rapidly.

In the case of any of the programs described in Item 4 of this brochure, MIAI seeks to select an investment strategy that is based on the objectives and needs of the client.

MIAI Advisors Program (MAP)

In MAP, the account investment management is determined by the stated investment objectives of the client. The MIAI representative is responsible for developing and determining the investment strategies that will be used when managing the client's account. This strategy is based on the client's individual financial situation, goals, and objectives. The MIAI representative is responsible for monitoring the client's portfolio and, when appropriate, reallocating the portfolio based on changing market conditions, changes in the client's individual circumstances, or other factors.

Loring Ward Structured Investing Program (LWSI)

In LWSI, the account investment management is determined by the stated investment objectives of the client. The MIAI representative is responsible for developing and determining the investment strategies that will be used when managing the client's account. This strategy is based on the client's individual financial situation, goals, and objectives. The MIAI representative is responsible for monitoring the client's portfolio and, when appropriate, reallocating the portfolio based on changing market conditions, changes in the client's individual circumstances, or other factors.

Managed Account Solutions Program (MAS)

In MAS, multiple investment strategies may be used in the management of the client's account. The MIAI representative is responsible for determining the appropriate management style and will assist the client in placing assets in a model portfolio based on the client's individual financial situation, goals and objectives. The client's assets are allocated according to the model selected. Reallocations are implemented in discretionary accounts by the sub-advisors associated with MAS Program Accounts without prior notice to the client.

If the client's individual situation changes, the client should notify their MIAI representative, who will assist the client in revising the current portfolio and/or prepare an updated client profile, so that he/she can determine if a different model portfolio would be appropriate to the client's new situation.

Risks

It is important that the client understands the concept and risks inherent in exchanging an investment from one position to another. Some investment decisions result in profit and others in losses. MIAI and its representatives cannot guarantee that the objectives of any investment program will be achieved. Furthermore, it is important that the client understands the exchange of shares of one mutual fund for shares of another mutual fund is treated as a sale for federal income tax purposes, and that capital gains or losses may be realized unless the client is eligible for tax deferral under a qualified plan.

Investment portfolios, programs, models, asset allocations or strategies entail the risk of loss; and values and returns will fluctuate over time. While we seek to limit losses, there have been periods of loss in the past, and there will likely be others in the future. MIAI and MIAI representatives emphasize that investment returns, particularly over shorter time periods, are highly dependent on trends in the various investment markets. Thus, MIAI's investment management services are generally suitable only for long-term investment objectives or strategies, rather than for short-term trading purposes. Diversification does not guarantee a profit or guarantee to protect the client against loss, and there is no guarantee that the client's investment objectives will be achieved. These programs, portfolios, models, asset allocations and

strategies are not FDIC insured and the investments in them may lose value. MIAI's investment approach constantly keeps the risk of loss in mind. The client faces the following risks:

Interest-rate Risk: Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.

Market Risk: The price of a security, bond or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic, and social conditions may trigger market events.

Loss of Capital: The value of an investment may go to zero thus resulting in a total loss of capital contributed toward the purchase of a stock or other security.

Inflation Risk: The risk that the rate of inflation will exceed the rate of return on an investment. When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.

Currency Risk: Companies domiciled in or operating in foreign jurisdictions are subject to fluctuations in the value of the dollar against the foreign currency. Exchange rate risk may impact the earnings and financial health of a company thus potentially impacting its stock price.

Reinvestment Risk: This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.

Business Risk: These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They generally carry a higher risk of profitability than an electric company, which may generate much of its income from a steady stream of customers who buy electricity no matter what the economic environment is like.

Market Risk: The price of a stock or bond may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events that lead to a decrease in stock prices.

Liquidity Risk: Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.

Financial Risk: Excessive borrowing to finance business operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

Dividend Risk: A company may determine it needs to revise its dividend policy to a higher or lower level. This could not only impact the dividend a client earns but also impact the overall the price of a particular stock. For example, a reduction in dividend may result in a decrease in income to the client as well as a decrease in the price of a stock.

The client should understand that there are risks inherent in all financial decisions and transactions, and that there is no guarantee that investment objectives will be achieved.

Item 9 Disciplinary Information

Registered Investment Advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to a client's evaluation of MIAI or the integrity of MIAI's management. MIAI has no legal or disciplinary action that must be disclosed in response to this item.

Item 10 Other Financial Industry Activities and Affiliations

MIAI is affiliated with Maplewood Investment Advisors, Inc. (MPLW) a broker/dealer registered with the Securities and Exchange Commission (SEC); Financial Industry Regulatory Authority, Inc. (FINRA); and the Municipal Securities Rulemaking Board (MSRB). MPLW primarily engages in the following types of business:

- Broker or dealer retailing corporate equity securities over-the-counter;
- Broker or dealer selling corporate debt securities;
- Underwriter or selling group participant of corporate securities other than mutual funds;
- Mutual fund retailer;
- U.S. government securities broker;
- Municipal securities broker;
- Broker or dealer selling variable life insurance or annuities;
- Put and call broker or dealer or option writer;
- Broker or dealer selling tax shelters or limited partnerships in primary distributions; and
- Trading securities for our own account.

MIAI representatives may be registered representatives of MPLW. In such capacity, representatives may sell securities through MPLW and receive normal and customary commissions as a result of such purchases and sales. A conflict of interest exists when a client purchases or sales product(s) through a MIAI representative in his or her capacity as an MPLW registered representative where the representative may receive a commission on the product(s) sold in addition to the fees charged for investment advice. MIAI has adopted a number of actions to mitigate this particular conflict of interest. As discussed in more detail in Item 11, the firm has adopted a Code of Ethics for which all MIAI representatives are obligated to follow in acting in the best interest of clients. MIAI has adopted supervisory procedures to further define supervision and policies for which MIAI representatives are required to follow. The firm regularly reviews accounts and activity of MIAI representatives to ensure such activity is in the best interest of clients.

Management of MIAI also serves as management and representatives of MPLW. This creates a conflict of interest as management may need to spend more time on one entity versus another thus impacting the oversight and management of MIAI and its representatives. Management and representatives of MIAI will devote their time as needed between these functions, but the majority of their time is currently devoted to the broker/dealer activities of MPLW. To address this conflict, MIAI and MPLW have hired a number of persons who serve in a compliance and/or executive management role which assists in the allocation of resources to conduct various management functions.

MIAI is also an insurance general agency. Representatives of MIAI may be licensed insurance agents for various insurance companies in offering insurance and annuity products. For these activities, MIAI and its representative receive compensation, in the form of commissions, in addition to any management fees

earned from advisory clients. This presents a conflict of interest to the extent that MIAI and its representatives recommend the purchase of an insurance product which results in a commission being paid to MIAI and the representative. In the case of variable annuities, under the MAP program, MIAI and its representative may also earn management fees on the management of variable annuity sub-accounts in addition to any commissions earned by MPLW from the sale of the variable annuity. This creates an incentive for MIAI and its representatives to recommend its services in the management of variable annuity sub-accounts rather than assisting the client in the selection of a third party manager offered as part of the variable annuity contract. The third party manager's fee may be lower than that of MIAI and the third party manager's services and strategies may be similar to those of MIAI. Through its affiliate, MPLW, MIAI reviews all variable annuity transactions. MIAI is also reviewing advisory contracts and client information upon a client determining to have MIAI and its representatives manage the variable annuity sub-accounts.

MIAI and MIAI representatives may recommend the services of a third party money manager with whom MIAI has executed an Advisory Services Agreement and may receive compensation from that manager. A conflict of interest exists as MIAI has an incentive to recommend a third party manager in order to collect management fees. No client is obligated to use these third party money managers to provide advisory services. Upon entering into an agreement with a third party manager, MIAI reviews all client paperwork. More so, MIAI establishes the fee schedule for which the fees it will receive thereby eliminating the possibility of choosing one manager over another due to the amount of fees collected by MIAI and its representatives.

In most cases, MIAI and MIAI representatives associated with MPLW, have conflicts of interest, which could be reasonably expected to impair the rendering of unbiased and objective advice. As mentioned above, MIAI has adopted a Code of Ethics which contains provisions to deter misconduct and prevent conflicts of interest that occur. Please refer to the section titled "Code of Ethics, Participation or Interest in Client Transactions and Personal Trading".

Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Our Fiduciary Duty

As a fiduciary, MIAI and MIAI representatives have a duty of utmost good faith to act solely in the best interest of our clients. Our clients entrust us with their funds, which in turn places a high standard on our conduct and integrity. Our fiduciary duty compels all employees to act with utmost integrity in all of our dealings. This fiduciary duty underlies our Code of Ethics and Personal Trading Policy, and represents the expected basis of all our dealings with our clients.

Core Principles

This Code of Ethics consists of the following core principles:

- The interests of clients will be placed ahead of the firm's or any employee's own investment interests.
- Employees are expected to conduct their personal securities transactions in accordance with the Personal Trading Policy and will strive to avoid any actual or perceived conflict of interest with the client. Employees with questions regarding the appearance of a conflict with a client should consult with the Chief Compliance Officer before taking action that may result in an actual conflict.

- Employees will not take inappropriate advantage of their position with the firm.
- Employees are expected to act in the best interest of each of our clients.
- Employees are expected to comply with federal securities laws.

Employees are expected to exercise diligence and care in maintaining and protecting our client's nonpublic, confidential information. Employees are also expected to not divulge information regarding MIAI's securities recommendations or client securities holdings to any individual outside of the firm, except as necessary or permitted by law.

Areas of Coverage within the Code of Ethics

The Code of Ethics addresses, among other things:

- Prohibited Activities;
- Gifts and Entertainment;
- Business Activities of Employees Away from MIAI;
- Political Contributions;
- Certification of and Delivery of the Code of Ethics.
- Compliance with Laws and Regulations
- Personal Securities Transactions, Reporting, and Review;
- Reporting of Violations of the Code of Ethics; and
- Training and Education.

Client Transactions and Personal Trading

MIAI permits employees of the firm to purchase or sale securities for personal accounts in which they recommend to clients. This creates an inherent conflict in that an employee could attempt to obtain a better execution price than that afforded to a client.

Employees are expected to purchase or sell a security for their personal accounts only after trading of that same security has been completed in client accounts. Personal accounts of the employee include all accounts for family members living within the employee's household and accounts over which the employee has authority even though the account owner does not live within the same household as the employee.

Employees are required to report securities transactions and holdings for all accounts in which the employee has a direct or indirect beneficial ownership interest. This includes personal securities information of any family member living within the same household as the employee.

MIAI and its representatives do not recommend any securities that MIAI, any of its representatives, or employees have a material financial interest.

Oversight of the Code Ethics

The responsibilities of MIAI's Chief Compliance Officer include overseeing the regular monitoring and verification of compliance of covered persons with the requirements of the Code of Ethics, and reporting material violations to MIAI's senior management. Covered transactions of the Chief Compliance Officer will be approved by another officer of MIAI. In addition to reporting and record keeping requirements, the Code of Ethics imposes various substantive and procedural restrictions on reportable securities transactions. The Chief Compliance Officer may recommend to management the imposition of more

severe sanctions, including suspension of personal investing privileges, or termination of employment, in the case of certain types of violations.

Clients Desiring to Obtain the Code of Ethics

A copy of MIAI's Code of Ethics can be obtained by contacting the following individual at MIAI:

Daniel C. Dooley
Chairman of the Board
8750 N. Central Expwy, Suite 715
Dallas, TX 75231
(214) 739-5677

Item 12 Brokerage Practices

Research and Soft Dollar Benefits

Neither MIAI nor any MIAI representatives accepts research or other soft dollar benefits other than clearing and execution from a broker/dealer or a third party in connection with client securities transactions.

Brokerage

With the MIAI Advisors Program (MAP), all brokerage services are offered through our affiliate, MPLW, and cleared by National Financial Services (NFS). MIAI and MPLW have an agreement with the NFS to introduce customer accounts to the clearing firm, on a fully disclosed basis. In exchange, NFS provides clearing and execution services for transactions that are executed for our customers. On MIAI's behalf, MPLW approves and opens accounts and accepts securities order instructions with respect to the accounts. NFS is not affiliated with MIAI or MPLW.

The use of an affiliated broker-dealer creates a material conflict of interest in that representatives of MIAI may receive commissions for any products purchased or sold in addition to any management fees collected for advisory services.

Other investment advisory firms may not require a client to use a specified broker-dealer. In MIAI selecting and choosing to utilize MPLW and NFS, we may not be able to achieve the most favorable execution of client transactions and the practice may cost clients more money. Should the client and MIAI agree to utilize another broker/dealer, outside of MPLW or NFS, the client should be aware that best execution of transactions cannot be assured and that the lack of best execution may cost clients more money. However, MIAI will exercise reasonable diligence to ensure best execution is obtained for all clients when implementing any client transaction by considering the back office services, technology provided and pricing of services offered. On MIAI's behalf, MPLW conducts trade reviews to determine that the duty of best execution is being met by its trade execution and clearing firms.

MIAI has also entered into agreements with various insurance companies that allow for management and valuation of client's variable annuity accounts within our programs. The insurance company custodians maintain custody of all variable annuity accounts. MIAI and MPLW do not act as custodian for any account.

With the Loring Ward Structured Investing Program (LWSI), brokerage services are offered through Pershing LLC, Fidelity Brokerage Services LLC, Charles Schwab & Company, Inc., or TD Ameritrade Institutional. The client can select from among these entities which broker/dealer they wish to utilize.

Order Aggregation

MIAI may aggregate client transactions or allocate orders when possible. The types and volumes of securities traded for client accounts do not lend themselves to aggregate or for blocking of trades when mutual funds are traded. To the extent other securities are purchased that lend themselves to aggregation or block trading; MIAI may aggregate client transactions or allocate orders whenever possible. MIAI will allocate trades to advisory clients in a fair and equitable manner that will be applied consistently to all clients. Personal accounts of representatives, associated persons and family members will not be treated more favorably than any other client account. The client should be aware that if an order is not aggregated, the client may or may not pay higher brokerage costs.

Handling Trade Errors made by MIAI or a MIAI representative

If MIAI makes a trade error in a client's account, the error will be corrected and the client account will be restored to where it would have been had the trade error not occurred. Any profit or loss from the trade correction will be maintained by our firm.

Item 13 Review of Accounts

The day-to-day supervision of advisory accounts is the responsibility of MIAI representatives. The Chief Compliance Officer will periodically review advisory accounts as needed, as required and as appropriate. Factors triggering an account review may include material market, economic or political events, and changes in the client's financial or personal situation or performance of the account in general.

The client will receive monthly statements from the account custodian or clearing firm, if the client's account(s) has activity during the month. If the account does not have monthly activity, an account statement is provided by the custodian or clearing firm at least quarterly. Such statements will show any activity in the account, as well as period ending position balances. The client will also receive a confirmation from the custodian or clearing firm of each purchase or sale transaction that occurs.

To the extent the client receives performance reports from a MIAI representative, we urge the client to compare performance reports received with account statements received from the custodian. Inquiries or concerns regarding the account, including performance reports, should be directed to the investment advisor firm at the phone number listed on the account statement. Performance information is believed to be accurate but cannot be guaranteed.

Item 14 Client Referrals and Other Compensation

MIAI and its representatives do not compensate any individual or entity for the referral of clients to the firm. However, MIAI and its representatives may receive compensation in the form of a portion of management fees collected as part of MAS. While MIAI does not directly compensate sub-advisors utilized in the management of client assets, MIAI and the sub-advisor does receive a portion of the management fee in MAS. The firm addresses this conflict of interest by selecting models and sub-advisors that are consistent with the client's objectives and needs rather than the amount of fee earned. At all times, MIAI and its representatives have a fiduciary duty to their client.

Item 15 Custody

Custody

MAIA does not maintain custody of client funds or securities other than the direct deduction of management fees from a client's accounts within the programs. For more details about fees and deduction of fees, see "Advisory Business".

Account Statements and Performance Reports

The client will receive monthly statements from the account custodian or clearing firm, if the client's account(s) has activity during the month. If the account does not have monthly activity, an account statement is provided by the custodian or clearing firm at least quarterly. Such statements will show any activity in the account, as well as period ending position balances. The client will also receive a confirmation from the custodian or clearing firm of each purchase or sale transaction that occurs.

To the extent the client receives performance reports from a MAIA representative, we urge the client to compare performance reports received with account statements received from the custodian. Inquiries or concerns regarding the account, including performance reports, should be directed to the investment advisor firm at the phone number listed on the account statement. Performance information is believed to be accurate but cannot be guaranteed.

Item 16 Investment Discretion

For clients participating in MAP and LWSI, client assets are managed on a discretionary basis. This permits MAIA to assume all investment duties with respect to the assets under management and to take all necessary action to buy, sell, or otherwise trade any securities and other assets in a manner consistent with the client's investment policy statement (IPS) without prior discussion of any or all transactions with the client. In limited circumstances, MAIA may agree to manage the client's assets on a non-discretionary basis, in which case, MAIA is required to discuss and obtain client approval prior to any buy, sell, or other action to trade or reinvest securities of the clients. MAIA, under no circumstances, will assume title to any of the client's funds, securities, or other assets nor withdraw any monies from client's accounts, excluding the withdrawal of fees for services as permitted under the MAP Client Agreement and discussed within this brochure. Discretion is granted by way of the client executing a Limited Discretionary Trading Authority.

For clients participating in MAS programs, discretionary authority is provided to MAIA in the selection of sub-advisors and model portfolios. In addition, Envestnet and/or sub-advisors have discretionary authority in the selection of securities for purchase or sale. Discretion is granted through the execution of the MAS Program Client Services Agreement.

Item 17 Voting Client Securities

MAIA does not vote proxies on behalf of the client. The client hereby expressly retains the right and obligation to vote proxies relating to the securities held in their account. All proxies or other solicitations for proxy voting come directly from the custodian or transfer agent and not from MAIA. Clients having questions about such solicitations may contact MAIA at the main phone number provided on the first page of this brochure.

Item 18 Financial Information

MIAI does not have any financial impairment that will preclude us from meeting our contractual commitments to a client and have not been the subject of any bankruptcy proceeding. We do not serve as a custodian for clients' funds or securities. At no time will fees of more than \$1,200 be charged six or more months in advance by our firm or an MIAI representative.