



MI Select Managers Alternatives Fund O Class - March 2024

Fund Description

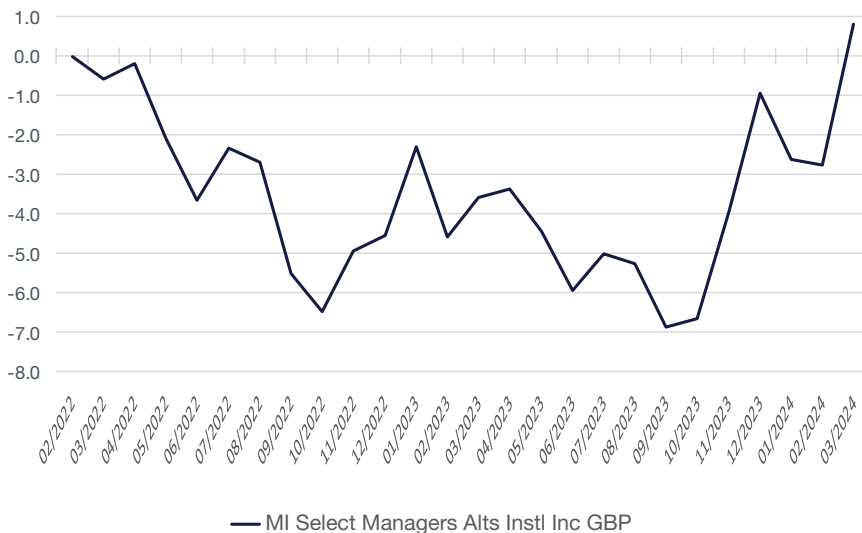
The Fund can invest in a diversified, global basket of alternative assets, from commodities and real estate through to private equity and absolute return strategies. The aim is to provide a positive return on a rolling five-year basis.

Performance

March 2024	1 Mth	3 Mths	6 Mths	YTD	1 Yr	SI (p.a) ¹
MI Select Managers Alts Instl Inc GBP	3.67	1.76	8.23	1.76	4.53	0.66

All income is reinvested. Performance is shown inclusive of underlying fund charges and the RBC Brewin Dolphin investment management charge. Since Inception (SI) - ¹Inception Date of 08/02/2022 quoted on an annualised basis.

Performance



Source: Morningstar

Fund Features

- The fund brings together a number of strategies managed by industry-leading investment managers and includes recommendations from our RBC Brewin Dolphin's Research team.
- Investment managers have been through a rigorous selection process
- The allocations are adjusted according to the views of RBC Brewin Dolphin's Asset Allocation committee.

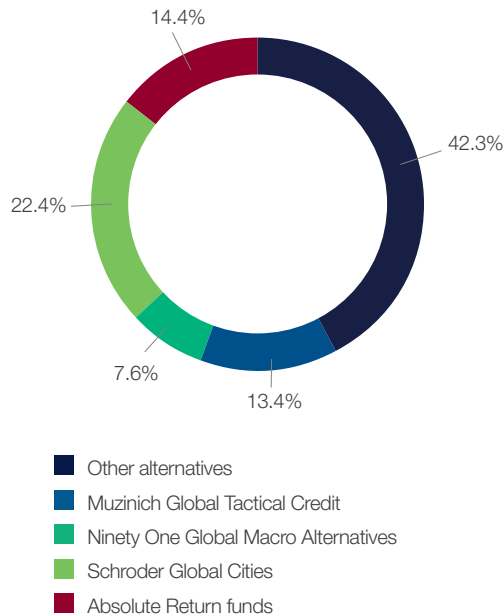
Key Facts

	Acc	Inc
ISIN	GB00BL69L718	GB00BL69L825
Sedol	BL69L71	BL69L82
Citicode	HG8Q	VLTL
Launch	08/02/2022	08/02/2022
OCF	0.57%	0.57%
Currency	GBP	
Fund Assets	£856mn	
Yield	0.98%	

Economic Commentary

Global equity markets continued to rally in March, supported by strong economic data and expectations of rate cuts later in the year. US equities posted the strongest first quarter since 2019, while Japan's Nikkei 225 index and Europe's Stoxx 600 index broke fresh record highs in March. The rally in Q1 has been impressive, as traders have scaled back rate cut expectations in the US, pushing US ten-year treasury yields to a four-month high of 4.3%. It vindicates the idea that the equity rally is supported by fundamental strength in corporate earnings and that the economy is resilient despite tight monetary conditions.

Current Managers and allocation



Top ten holdings

Holding	Sector	%
WisdomTree Gold	Commodities	6.66%
iShares Gold	Commodities	6.66%
Invesco Gold	Commodities	6.66%
Amundi Gold	Commodities	6.66%
Winton Trend	Absolute Return	3.57%
SCOR Cat Bond	Absolute Return	3.51%
Ninety One Glb Macro	Absolute Return	3.16%
HICL	Property	2.55%
UK of GB& NI 1%	Cash	2.48%
BOFA MLCX Commodity	Absolute Return	2.07%

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