



# MI Select Managers North American Equity Fund O Class - March 2024

## Fund Description

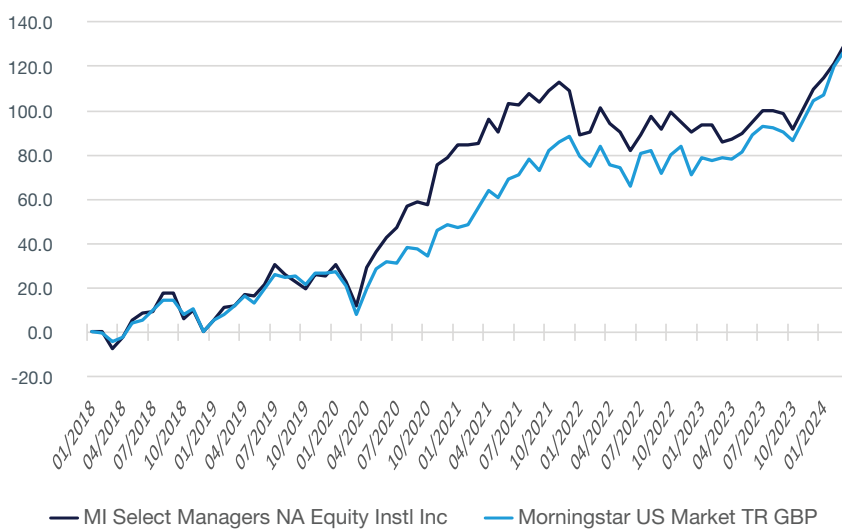
The Fund will aim to provide a progressive income stream with long term capital appreciation by investing primarily in a range of direct US listed equities and investment funds targeted towards North American equity. The fund is designed to take advantage of the different styles of each manager allowing us to successfully blend value and growth stocks.

## Performance

| March 2024                         | 1 Mth  | 3 Mths                | 6 Mths | YTD   | 1 Yr  | 2 Yr  | 3 Yr  | 4 Yr   |
|------------------------------------|--------|-----------------------|--------|-------|-------|-------|-------|--------|
| MI Select Managers NA Equity Instl | 3.99   | 9.61                  | 15.67  | 9.61  | 23.58 | 14.09 | 23.89 | 105.82 |
|                                    | 5 Yr   | SI (p.a) <sup>1</sup> | 2023   | 2022  | 2021  | 2020  | 2019  |        |
| MI Select Managers NA Equity Instl | 105.18 | 14.50                 | 9.93   | -8.92 | 17.29 | 42.66 | 25.12 |        |

All income is reinvested. Performance is shown inclusive of underlying fund charges and the RBC Brewin Dolphin investment management charge. Since Inception (SI) - <sup>1</sup>Inception Date of 07/02/2018 quoted on an annualised basis

## Performance



Source: Morningstar

## Fund Features

- The fund brings together a number of equity strategies managed by industry leading investment managers.
- Investment managers have been through a rigorous selection process
- The allocations are blended to balance the styles of the investment managers

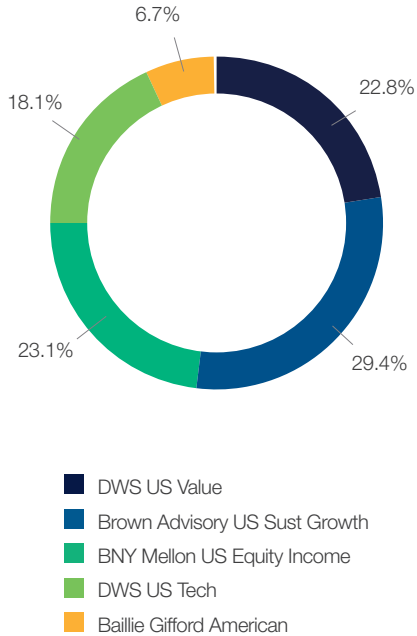
## Key Facts

|                | Acc          | Inc          |
|----------------|--------------|--------------|
| ISIN           | GB00BK8Y4Q75 | GB00BK8Y4P68 |
| Sedol          | BK8Y4Q7      | BK8Y4P6      |
| Citicode       | QI8H         | QI8I         |
| Launch         | 07/02/2018   | 07/02/2018   |
| OCF            | 0.71%        | 0.71%        |
| Currency       | GBP          |              |
| Fund Assets    | £2.1bn       |              |
| Historic Yield | 1.18%        |              |

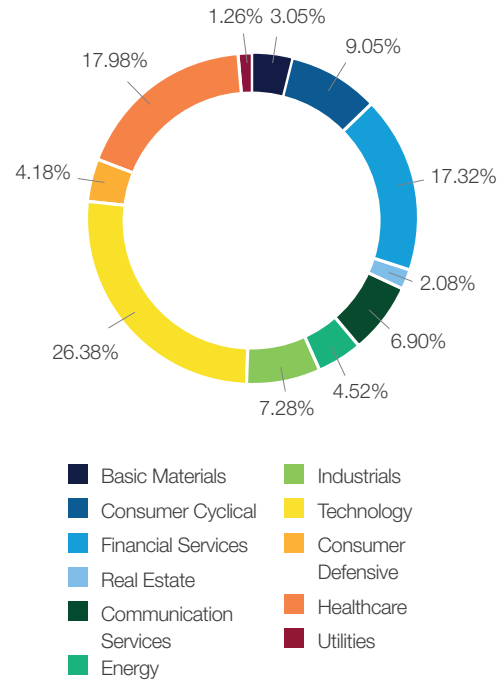
## Economic Commentary

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



## Sector Weightings



## Top ten holdings

| Holding          | Sector                 | %     |
|------------------|------------------------|-------|
| NVIDIA Corp      | Information Technology | 2.57% |
| United Health    | Health Care            | 2.50% |
| Amazon.com Inc   | Consumer Discretionary | 2.37% |
| Microsoft Corp   | Information Technology | 2.33% |
| AbbVie Inc       | Health Care            | 1.63% |
| Danaher Corp     | Health Care            | 1.61% |
| Medtronic PLC    | Health Care            | 1.53% |
| Intuit Inc       | Financials             | 1.45% |
| Conoco Phillips  | Energy                 | 1.40% |
| Visa Inc Class A | Financials             | 1.35% |

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