



# MI Select Managers UK Equity Income Fund O Class - March 2024

## Fund Description

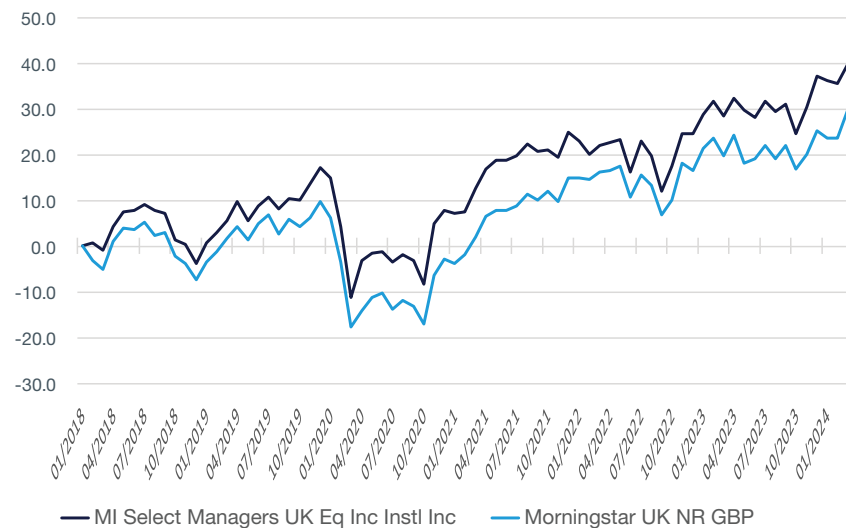
The Fund aims to provide income along with an opportunity for long term capital appreciation by investing primarily in the shares of UK listed equities and can also invest in investment funds that are targeted towards the UK and produce a sustainable dividend yield. UK listed equities are defined as companies that are domiciled, incorporated or have a significant part of their business in the UK.

## Performance

March 2024	1 Mth	3 Mths	6 Mths	YTD	1 Yr	2 Yr	3 Yr	4 Yr
MI Select Managers UK Eq Inc Instl	3.12	2.09	6.80	2.09	8.81	14.65	24.11	57.56
	5 Yr	SI (p.a) <sup>1</sup>	2023	2022	2021	2020	2019	
MI Select Managers UK Eq Inc Instl	32.60	5.62	10.01	-0.24	15.96	-8.02	21.79	

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

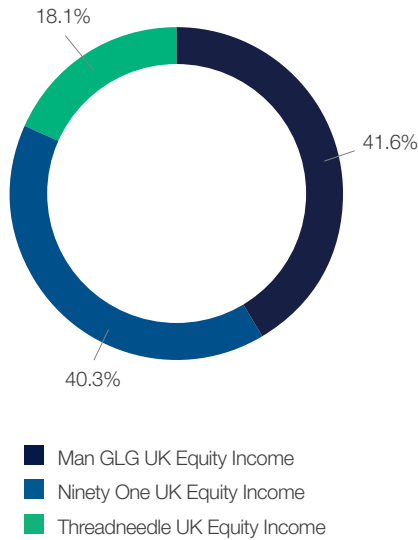
## Key Facts

	Acc	Inc
ISIN	GB00BK8Y4N45	GB00BK8Y4M38
Sedol	BK8Y4N4	BK8Y4M3
Citicode	QI8L	QI8M
Launch	07/02/2018	07/02/2018
OCF	0.78%	0.78%
Currency	GBP	
Fund Assets	£505mn	
Yield	4.10%	

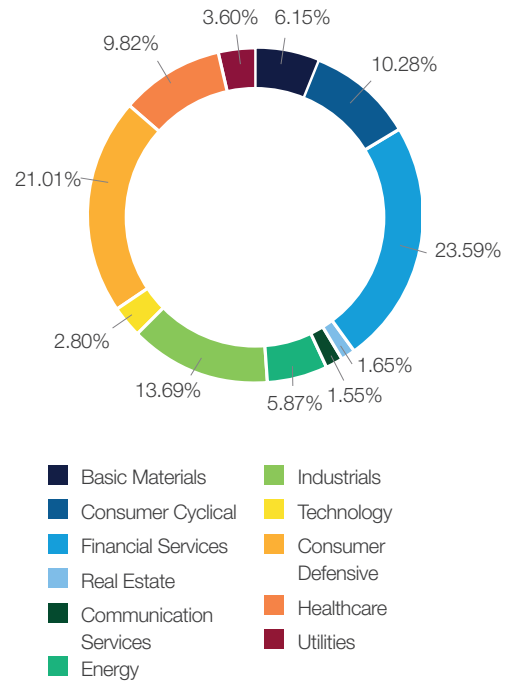
## Economic Commentary

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	%
Unilever PLC	Consumer Staples	3.84%
GSK PLC	Industrials	3.44%
Imperial Brands PLC	Health Care	2.90%
Diageo PLC	Consumer Discretionary	2.87%
Hargreaves Lansdown PLC	Financials	2.20%
AJ Bell PLC	Financials	2.06%
Reckitt Benckiser Group PLC	Financials	1.98%
RELX PLC	Financials	1.88%
BP PLC	Energy	1.82%
HSBC Holdings PLC	Financials	1.74%

Neither simulated nor actual past performance are reliable indicators of future performance. The value of investments and any income from them can fall and you may get back less than you invested. Investment values may increase or decrease as a result of currency fluctuations. The information contained in this documentation has been taken from sources stated and is believed to be reliable and accurate, but without further investigation cannot be warranted as to accuracy or completeness. We or a connected person may have positions in or options on the securities mentioned herein or may buy, sell or offer to make a purchase or sale of such securities from time to time. In addition we reserve the right to act as principal or agent with regard to the sale or purchase of any security mentioned in this document. For further information, please refer to our conflicts policy which is available on request or can be accessed via our website at [www.brewin.co.uk](http://www.brewin.co.uk). RBC Brewin Dolphin Ltd have been appointed as the Asset Allocation Manager for the MI Select Managers Funds to advise on asset allocation in respect of the Company and the Funds. Brewin Dolphin Ltd is a member of the London Stock Exchange, and is authorised and regulated by the Financial Conduct Authority (Financial Services Register reference number: 124444). Apex Fundrock Limited are the Authorised Corporate Director of this fund and prospectuses and Key Investor Information Documents for the fund are obtainable directly via their website: <https://www.fundrock.com/mi-funds/brewin-dolphin-limited/>.