



MI Select Managers UK Equity Fund O Class - March 2024

Fund Description

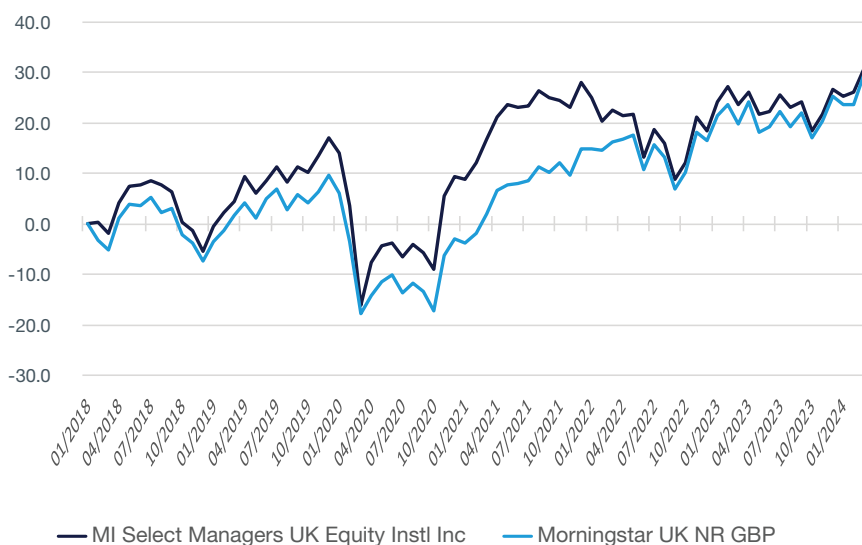
The Fund aims to provide long term capital growth and income by investing primarily in the shares of UK listed equities and can also invest in investment funds that are targeted towards the UK. UK listed equities are defined as companies that are domiciled, incorporated or have a significant part of 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 Equity Instl	3.82	3.37	5.39	3.37	5.77	6.70	11.99	55.74
	5 Yr	SI (p.a) ¹	2023	2022	2021	2020	2019	
MI Select Managers UK Equity Instl	25.27	4.47	6.77	-7.47	17.06	-6.46	23.53	

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 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

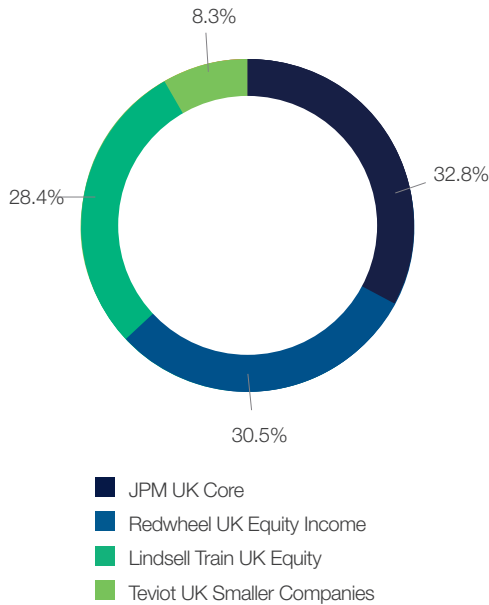
Key Facts

	Acc	Inc
ISIN	GB00BK8Y4L21	GB00BK8Y4K14
Sedol	BK8Y4L2	BK8Y4K1
Citicode	QI8J	QI8K
Launch	07/02/2018	07/02/2018
OCF	0.72%	0.72%
Currency	GBP	
Fund Assets	£979mn	
Yield	2.90%	

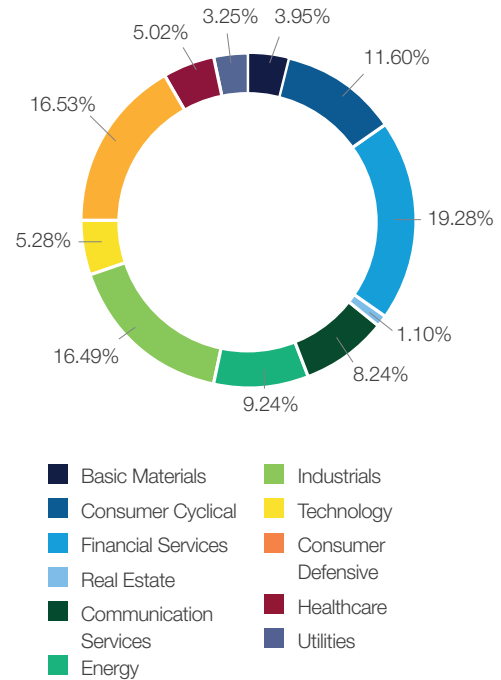
Economic Commentary

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	%
Shell PLC	Energy	4.61%
RELX PLC	Industrials	3.86%
Diageo PLC	Consumer Discretionary	3.75%
London Stock Exchange Group PLC	Financials	3.59%
Experian PLC	Financials	3.31%
BP PLC	Energy	3.13%
Sage Group (The) PLC	Technology	3.03%
Unilever PLC	Consumer Staples	2.99%
Marks & Spencer Group PLC	Consumer Discretionary	2.38%
AstraZeneca PLC	Health Care	2.28%

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