

# MI Select Managers UK Equity Fund O Class



Brewin  
Dolphin

May 2026

## 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

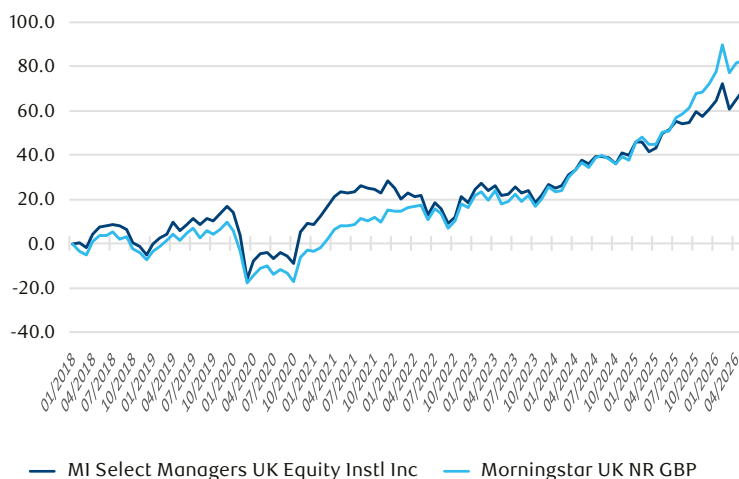
targeted towards the UK. UK listed equities are defined as companies that are domiciled, incorporated or have a significant part of their business in the UK.

## Performance

May 2026	1 Mth	3 Mths	6 Mths	YTD	1 Yr	2 Yr	3 Yr	4 Yr
MI Select Managers UK Equity Instl	2.32	-1.68	7.54	5.39	12.96	23.09	39.10	38.90
	5Yr	SI (p.a) <sup>1</sup>	2025	2024	2023	2022	2021	2020
MI Select Managers UK Equity Instl	36.84	6.53	14.83	10.44	6.77	-7.47	17.06	-6.46

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



## 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	0.71%	0.71%
Currency	GBP	
Fund Assets	£1.29bn	
Yield	2.66%	

Source: Morningstar.

Contact us: [salesupport@brewin.co.uk](mailto:salesupport@brewin.co.uk) | 020 3930 2449

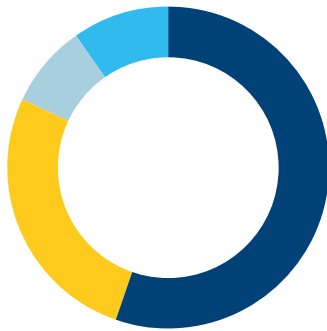
## RBC Market Commentary

In the UK, the local election results showed significant Labour losses, creating uncertainty around potential leadership changes and the risk of expansionary fiscal policies that could increase government borrowing. Meanwhile, the latest GDP data showed growth, which was a welcome development. Upcoming changes to the energy price cap might increase inflationary pressures later in the year.

Globally, the Iran-U.S. conflict dominated May, creating sharp swings in energy prices. Brent crude fell sharply after reports of

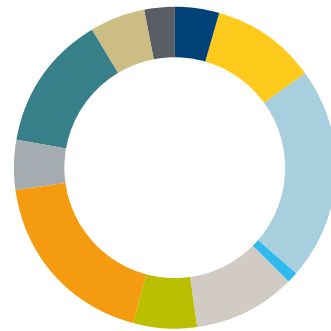
a preliminary 60-day ceasefire agreement. Both sides want the Strait of Hormuz reopened, but significant obstacles remain. Global oil inventory levels have fallen as a result. This puts upward pressure on inflation – a risk central banks are watching closely. Higher interest rates are a headwind for bonds and potentially for growth stocks.

## Current Managers and allocation



■ JPM UK Equity Core	55.5%
■ RWC UK Equity Income	26.7%
■ Teviot UK Smaller Companies	8.1%
■ Ninety One UK Franchise	9.7%

## Sector Weightings



■ Basic Materials	4.47%
■ Consumer Cyclical	10.68%
■ Financial Services	21.32%
■ Real Estate	1.10%
■ Communication Services	10.21%
■ Energy	6.50%
■ Industrials	18.68%
■ Technology	4.83%
■ Consumer Defensive	13.64%
■ Healthcare	5.70%
■ Utilities	2.86%

## 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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