

MGTS AFH DA North American Equity Fund

All data is reflected at 28 June 2024 unless otherwise stated.

Key Facts

Valuation Point	12:00
Dealing Hours	09:00 - 17:00
Launch Date	2 October 2017
Fund Size	£511m
Comparator	IA North America

Top 10 Portfolio Holdings

Weighting
Microsoft Corp 6.04%
Apple Inc 5.22%
Nvidia Corp 5.07%
Amazon.com Inc 3.28%
Facebook Inc-A 2.33%
Alphabet Inc A 2.28%
Exxon Mobil Corp 1.22%
BAKER HUGHES CO 1.21%
UnitedHealth Group Inc 1.15%
Mastercard Inc - A 1.07%

The IA North America Sector is used as a comparator. This is considered appropriate for investors to use when comparing performance as the strategy results in the Sub-Fund meeting the definition of this sector. The sector is not constructed as an Index, therefore as funds enter or leave the sector composition can change, but it is considered that the sector remains a useful and relevant comparator for investors to assess performance within a relevant peer group.

Objective

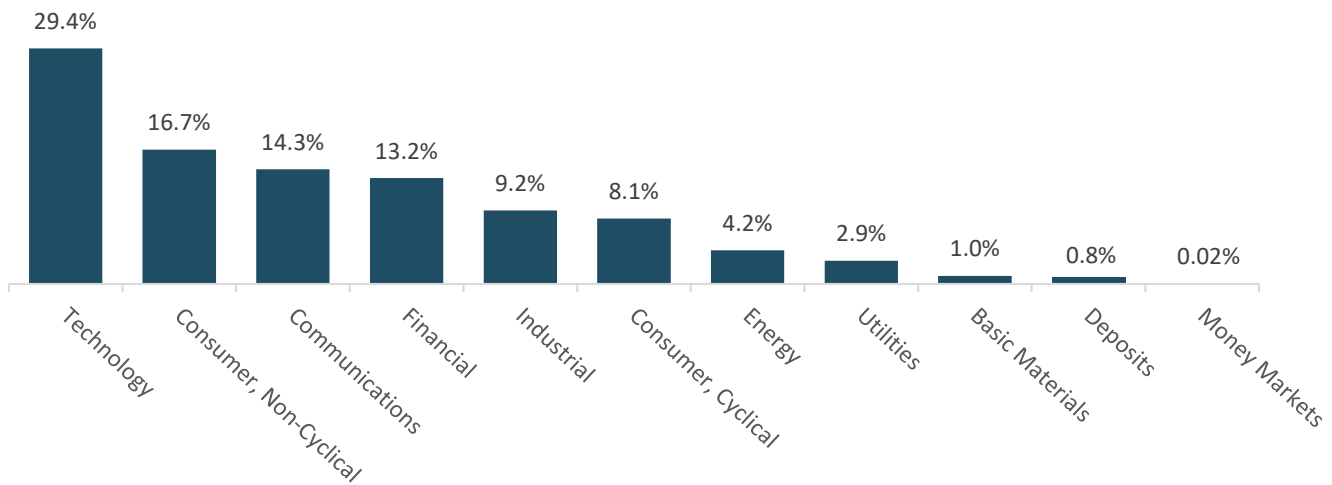
To provide capital growth over any 7 year period.

The Sub-fund will invest at least 70% of the portfolio in shares of North American companies (being companies which are incorporated, domiciled or have the predominant part of their business in North America) by delegating authority for all or part of the portfolio to sub-delegated managers.

The Sub-fund may also invest in collective investment schemes (restricted to 10%) (which may include schemes operated by the manager, associates or controllers of the manager) and other transferable securities (such as UK, non-EEA securities, bonds, money market instruments and derivatives).

The Sub-fund will be fully invested save for an amount to enable ready settlement of liabilities (including redemption of shares) and efficient management of the Sub-fund both generally and in relation to its investment objective. This amount will vary depending upon prevailing circumstances and although it would normally not exceed 10% of the total value of the Sub-fund, there may be times when the Manager considers stock markets around the world to be overpriced or that a period of instability exists which presents unusual risks. In such cases or during such periods, a higher level of liquidity may be maintained and, if considered prudent, the amount of cash or near cash instruments held would be increased. Unless market conditions were deemed unusually risky, the increased amount and period would not be expected to exceed 30% and six months respectively. Sub-delegation means that the Manager will appoint one or more specialist sub-delegates to manage the portfolio to achieve the objective and policy. The Manager will monitor and review the performance of the sub-delegates and change the management and allocation when it is felt to be in investors' interests, without prior notice.

Sector Allocation



Share Class Information

Total Ongoing Charges are calculated at 29 February 2024.
Yields are calculated at 29 February 2024.

Name	ISIN	Minimum Investment Lump Sum	Regular	Initial Charge	AMC	Ongoing Charges	Yield
MGTS AFH DA North American Equity Fund R Acc	GB00BYXG9T46	£1,000	£100	0%	0.850%	0.91%	0.44%
MGTS AFH DA North American Equity Fund I Acc	GB00BYXG9V67	£1,000	-	0%	0.750%	0.81%	0.53%



Source: Morningstar Direct as at 28 June 2024. Performance is bid to bid with income reinvested.

Past Performance is no guarantee of future performance and investors may get back less than the original amount invested.

Manager Structure

Glenmede Investment Management LP

Start Date

Biography

01 October 2018

The strategy has been managed by Vladimir de Vassal, CFA and Paul Sullivan, CFA since inception in 2002. Additional Portfolio Manager, Alex Atanasiu, CFA has been with the strategy since 2005. Vladimir de Vassal is Director of Quantitative Research and Portfolio Manager. He provides proprietary research and analytical support to domestic institutional funds, private equity, His team manage several quantitatively oriented equity strategies, including eight mutual funds, socially responsible and long/short strategies. Vladimir joined the firm in 1998. Paul T. Sullivan is a Portfolio Manager. His principal responsibilities include managing the Quantitative U.S. Large Cap Core and Quantitative U.S. Large Cap Growth mutual funds, managing separate accounts for institutional clients, and running and maintaining the company's quantitative stock selection models. Paul joined the firm in 1994. Alexander R. Atanasiu is a Portfolio Manager. His responsibilities include Glenmede's proprietary stock ranking screening tools, multifactor stock optimisations, leading indicator analysis, and development of quantitative analytical tools for analysts and portfolio managers. Alex joined GTC as an intern in 2005.

J.P. Morgan Asset Management

Start Date

Biography

03 February 2020

Management of the strategy is headed up by portfolio managers' Scott Davis (22 years of industry experience, 13 at J.P. Morgan) and Susan Bao, CFA (22 years of industry experience, all at J.P. Morgan). Scott was previously an analyst at JP Morgan but transitioned to a core portfolio manager in 2013 following the departure of the prior manager of the Large Cap Core fund.

There are 23 US equity research analysts supporting the strategy, with an average of 19 years' experience.

T. Rowe Price International Ltd

Start Date

Biography

03 February 2020

The team has a Portfolio Oversight Committee that consists of four portfolio managers whose responsibilities include assigning research coverage to the 30 analysts, mentoring and developing the analysts, managing inter-analyst activity, and ensuring adherence to portfolio constraints and risk controls.

- Ann Holcomb, CFA - Portfolio Manager. 23 years with T. Rowe Price.
- Jason Polun, CFA - Director of Equity Research, North America/ Portfolio Manager. 15 years with T. Rowe Price
- Thomas Watson, CFA - Director of Equity Research, North America/ Portfolio Manager
- Jennifer O'Hara Martin – Portfolio Specialist. 14 years with T. Rowe Price

Risk Warnings and Important Information

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Past Performance is no guarantee of future performance. The value of an investment and the income from it can fall as well as rise and investors may get back less than they invested.

Quoted yields are based on the previous 12 months distributions to investors and are not guaranteed. Future distributions may differ and will be subject to market factors.

Risk factors should be taken into account and understood including (but not limited to) currency movements, market risk, liquidity risk, concentration risk, lack of certainty risk, inflation risk, performance risk, local market risk and credit risk.

The information on this factsheet is intended to provide information only and should not be interpreted as advice. Margetts recommend that investors seek professional advice before making any investment to ensure that the product is suitable and can achieve their objectives.

Investors should ensure that they have read and understood Key Investor Information Document (KIID) and Supplementary Information Document (SID), which contain important information. A copy of these documents is available on the website or on request from Margetts Fund Management. Contact details are provided below.

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E & OE

HEAD OFFICE
1 SOVEREIGN COURT
GRAHAM STREET
BIRMINGHAM
B1 3JR
TELEPHONE: 0121 236 2380
FACSIMILE: 0121 236 2330



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Authority

DEALING
PO BOX 17067
BIRMINGHAM
B2 2HL

TELEPHONE: 0345 607 6808
FACSIMILE: 0121 236 8990