Ben Johnson - Head of Regional Sales (UK)
Autogenerated captions (may contain errors)

0:21
Hello and welcome to the latest Rathbones Asset Management in Conversation series.

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For those of you that are new to the series, thank you for taking time out of your days to join us.

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And for those of you who've joined us previously, I hope you find these updates as useful and as relevant as ever.

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And shortly you'll be hearing from the managers.

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Since our last updates, we've continued to see a significant amount of noise within the markets.

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On the political front, we have seen multiple attempted assassinations of former President Trump on the campaign trail.

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We've seen Joe Biden step aside as a Democratic nomination to be replaced by Kamala Harris and throw the whole race wide open.

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In France, we saw the rise of the right wing in the first round of voting, only for it to swing all the way back to the left in the second and subsequent rounds with an ending in a delicate coalition.

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Closer to home, the UK now looks like the modicum of political stability with a change of government to Labour, with them winning a significant majority.

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All eyes will be on the October budget.

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In the rates market, after many long years, we've seen the Euro zone cut by 25 basis points in June.

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This was closely followed by the UK also cutting by 25 BIPS in August.

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All attention is now on the Fed and the direction of travel for US rates.

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This is against the backdrop of inflation falling back to a round target with many wondering if it will stay there or are we in for a period of volatility.

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Turning our attention to the equity markets, after double digit gains in H1, we've seen one of the largest rotations in the S&P 500 to the Russell 2000 in the indices histories.

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This has been particularly focused on some of the AI and tech stock winners of the past 6 to 12 months and made some question the investment cases for these businesses.

2:07
In these videos you will hear directly from the fund managers who will touch on a number of the issues I've just highlighted, as well as discussing their current positioning of their portfolio, the funds recent performance and some of the underlying stocks that have contributed to this, their current views and their outlook for the rest of the year and the opportunities and challenges they see ahead.

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As always, these updates are designed to allow you to make informed decisions to the appropriateness of the mandate for your clients and solutions.

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We really value take note of any feedback, whether it be on our In Conversation series or any other aspect of your interactions with Rathbones.

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We aim to tailor our communications to be as relevant and as valuable as possible to you, and it's only with that feedback are we able to achieve this.

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All that's left for me to do is to thank you for your continued engagement and support.

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Hope you enjoy the latest in Conversation series and I look forward to speaking with you again.

3:01
Enjoy.