

The European Small Cap Fund



Patrick Egan
Portfolio Manager

Russell Investments' Global Equity Team comprises over 23 experienced professionals, including portfolio managers, researchers, portfolio analysts, and strategists in Russell Investments offices around the globe. The team manages a wide range of U.S., non-U.S. developed, emerging market, frontier market, and global equity mandates.

Fund Objective

The Fund aims to achieve long term growth by investing in the equities of smaller-sized European companies. The Fund is broadly diversified across different European countries and industry sectors. The Fund is actively managed with reference to the MSCI Europe Small Cap Index (EUR) - Net Returns (the Index) which seeks to outperform by 2% over the medium to long term. Russell Investments has full discretion to select investments for the Fund.

Fund Update

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Data not found: "Performance Period Columns for Share Class (DS014B)" [Date='31 July 2025 00:00:00'] [Report Matrix='P00003-P00003-P00003CL01-EUR'] for component "EMEA Performance Review - Perf Period Columns (CD014E)"

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All returns greater than 1 year are annualised

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Data not found: "Performance Rolling Periods for Share Class (DS031C)" [Date='31 July 2025 00:00:00'] [Report Matrix='P00003-P00003-P00003CL01-EUR'] for component "EMEA Discrete Rolling 12 Month Performance (CD014E4)"

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Past performance does not predict future returns.

The current benchmark is the MSCI Europe Small Cap Index (EUR) - Net Returns. Prior to 30th November 2017 the benchmark was the S&P Europe Under USD 3B NR. Prior to June 2007 the benchmark was CG Europe BMI (capped at \$1bn).

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Data not found: "Fund Facts (DS024)" [Date='31 July 2025 00:00:00'] [Report Matrix='P00003-P00003-P00003CL01-EUR'] for component "EMEA Fund Facts (CD010E)"

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Data not found: "EMEA Share Class Fees by Share Class ID Management Fees (DS017J)" [Date='31 July 2025 00:00:00'] [Report Matrix='P00003-P00003-P00003CL01-EUR'] for component "EMEA Share Class Fees (CD010E2)"

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Data not found: "Share Class Attributes Share Class ID (DS033)" [Date='31 July 2025 00:00:00'] [Report Matrix='P00003-P00003-P00003CL01-EUR'] for component "EMEA Share Class Attributes (CD010E3)"

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Portfolio Statistics

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Data not found: "Equity Analytics with BM Holdings (DS036C)" [Date='31 July 2025 00:00:00'] [Report Matrix='P00003-P00003-P00003CL01-EUR'] for component "EMEA Portfolio Statistics - Equity Analytics (CD059)"

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Data not found: "Top Issuer Weights Asset Class 1 (DS008)" [Date='31 July 2025 00:00:00'] [Report Matrix='P00003-P00003-P00003CL01-EUR'] for component "EMEA Top Ten Issuer Holdings (CD016E2)"

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Data not found: "Exposure By Type - Region (DS005A)" [Date='31 July 2025 00:00:00'] [Report Matrix='P00003-P00003-P00003CL01-EUR'] for component "EMEA Regional weights (CD012E)"

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Data not found: "Ex Post Analytics 3YExcess (DS034_3YFB)" [Date='31 July 2025 00:00:00'] [Report Matrix='P00003-P00003-P00003CL01-EUR'] for component "EMEA Portfolio Statistics - Ex Post Analytics (CD060)"

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Data not found: "Exposure By Type - Sector 1 (DS005D)" [Date='31 July 2025 00:00:00'] [Report Matrix='P00003-P00003-P00003CL01-EUR'] for component "EMEA Sector weights (CD012E)"

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Data not found: "ESG Analytics (DS032)" [Date='31 July 2025 00:00:00'] [Report Matrix='P00003-P00003-P00003CL01-EUR'] for component "EMEA ESG Grid Right(CD033E)"

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Source: The portfolio-level ESG Risk Rating is the weighted average of the Sustainalytics' Risk Rating for securities in the portfolio. The Sustainalytics Risk Rating details are available at <https://www.sustainalytics.com/esg-data>. Carbon footprint is the weighted average carbon intensity of the Scope 1 and 2 carbon emission intensity of companies in the portfolio. It is measured in tonnes of CO₂e divided by revenue (USD \$M).

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Data not found: "Manager Allocation (DS011)" [Date='31 July 2025 00:00:00'][Report Matrix='P00003-P00003-P00003CL01-EUR'] for component "EMEA Manager Allocation (CD011L)"

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Russell Investments may trade a portion of the Fund's assets based on a model portfolio provided by the investment advisor. By employing this emulated portfolio approach, the Fund leverages off the implementation capabilities of Russell Investments in order to manage the funds in an efficient manner.

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Past performance does not predict future returns.

The net assets of the fund are likely to have high volatility.

Potential investors in Emerging markets should be aware that investment in these markets can involve a higher degree of risk.

Any reference to returns linked to currencies may increase or decrease as a result of currency fluctuations. Tax treatments depend on the circumstances of the individual client and may be subject to change in the future.

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