

Russell Investments U.S. Quant Fund



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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 at least 70% of its assets in the equities of US companies, using mathematical formulae and computer-based models (quant methods). The Fund is actively managed with reference to the Russell 1000 Index Net Returns of Withholding Tax 30% (the Index) which it seeks to outperform by 1.15% over the medium to long term. Russell Investments/Money Managers have full discretion to select investments for the Fund.

Fund Update

The Fund continues to be dynamically managed in alignment with Russell Investments' cycle, valuation, sentiment (CVS) framework as well as to take advantage of tactical opportunities within each manager's excess return cycle. In alignment with Russell Investments' strategic equity beliefs, stock selection of the underlying active managers, based on their long-term assessment of each individual company, continues to be the primary driver of the Fund's active risk. The Fund has maintained exposure towards small-cap, growth and quality stocks and tilt towards value stocks relative to the benchmark. Sector tilts remain moderate, with the largest overweight to industrials, consumer discretionary and information technology and underweight to utilities, financials, and energy.

Performance Review %

Performance to period end Returns shown in USD	1 month	3 months	6 months	Year to Date	1 year	3 years	5 years	10 years	Since inception
Return net of management fee Class B Acc	1.2	1.5	7.9	1.2	11.1	18.5	13.6	13.5	8.5
Russell 1000 Index (USD) Net Returns of Withholding Tax 30%	1.4	1.5	9.5	1.4	14.9	20.2	13.6	14.8	9.6

All returns greater than 1 year are annualised

Rolling 12 Month Performance (%)

Returns shown in USD	31/01/25 31/01/26	31/01/24 31/01/25	31/01/23 31/01/24	31/01/22 31/01/23	31/01/21 31/01/22
Return net of management fee Class B Acc	11.07	25.84	19.13	-7.58	23.11
Russell 1000 Index (USD) Net Returns of Withholding Tax 30%	14.88	26.20	19.67	-8.99	19.84

Returns shown in USD	31/01/20 31/01/21	31/01/19 31/01/20	31/01/18 31/01/19	31/01/17 31/01/18	31/01/16 31/01/17
Return net of management fee Class B Acc	15.32	16.11	-5.81	24.36	19.08
Russell 1000 Index (USD) Net Returns of Withholding Tax 30%	19.23	20.71	-2.73	25.12	20.06

Past performance does not predict future returns.

The current benchmark is the Russell 1000 Index (USD) Net Returns of Withholding Tax 30%

Fund facts
Share Class; Dealing ccy
B Acc; USD
Dealing frequency; Cut off
Daily; 2:00 pm GMT
Domicile; Category
Ireland; UCITS
Fund size
USD 135.12m
Fund launch date
03 December 2001
Share class launch date
04 February 2002
Management fee
1.00%
ISIN; Bloomberg
IE0031184504; FRAUSQB ID
Share class NAV
USD 92.96m

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Portfolio Statistics

	Fund	Benchmark
Number of equity holdings	402	1008
Price/Earnings	28.2	29.4
Dividend Yield	1.0	1.0
Price to Book	5.3	5.2
EPS Growth (1 Year)	21.8	25.2

3 years	Fund	Benchmark
Volatility	12.1	12.1
Tracking error	1.3	1.3
Sharpe ratio	1.0	1.0
Information ratio	-0.3	-0.3
3 year return (net)	18.5%	20.2%
3 year excess return (net)	-1.6%	-

Ten largest holdings by weight

Issuer	Fund	Benchmark
NVIDIA Corp	7.2%	7.0%
Apple Inc	5.7%	6.0%
Alphabet Inc	4.5%	5.6%
Microsoft Corp	4.3%	5.0%
Amazon.com Inc	2.9%	3.6%
Meta Platforms Inc	2.8%	2.5%
Broadcom Inc	1.9%	2.4%
Mastercard Inc	1.6%	0.7%
Lam Research Corp	1.1%	0.5%
Booking Holdings Inc	1.1%	0.3%

ESG Data

	Fund	Benchmark
ESG Score	18.6	18.8
Carbon Footprint	53.6	91.0

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).

Sector weights

	Fund	Benchmark
Information Technology	32.3%	31.7%
Financials	12.5%	13.2%
Consumer Discretionary	11.4%	10.5%
Industrials	11.1%	9.6%
Communication Services	10.2%	10.7%
Health Care	10.0%	9.6%
Consumer Staples	4.7%	4.9%
Energy	2.5%	3.2%
Materials	2.3%	2.2%
Real Estate	1.7%	2.1%
Utilities	1.2%	2.2%
Other	0.0%	0.0%

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Fund structure

Manager/Strategy	Strategy	Target	Actual
Jacobs Levy Equity Management, Inc.	Market-Oriented	34.0%	37.9%
Numeric Investors LLC	Market-Oriented	34.0%	30.1%
Russell Investments	Positioning Strategies	32.0%	31.9%

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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The value of investments and the income from them can fall as well as rise and is not guaranteed. You may not get back the amount originally invested.

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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