

# 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 was flat against the benchmark in the second quarter. In factors, the tilt towards growth and momentum stocks was favourable. In sectors, stock selection within communication services (underweight Walt Disney) and health care (underweight CVS) was additive. Selection within utilities (overweight Vistra) was also effective. However, selection within industrials (overweight Old Dominion Freight Line) limited excess returns.

## Performance Review %

Performance to period end Returns shown in EUR	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 C Acc	4.3	3.9	18.1	18.1	26.5	12.3	14.5	13.1	6.3
Russell 1000 Index (USD) Net Returns of Withholding Tax 30% (EUR)	4.6	4.3	17.5	17.5	25.6	12.0	15.5	14.7	7.9

All returns greater than 1 year are annualised

## Rolling 12 Month Performance (%)

Returns shown in EUR	30/06/23 30/06/24	30/06/22 30/06/23	30/06/21 30/06/22	30/06/20 30/06/21	30/06/19 30/06/20
Return net of management fee Class C Acc	26.49	10.52	1.29	32.34	4.85
Russell 1000 Index (USD) Net Returns of Withholding Tax 30% (EUR)	25.55	13.82	-1.76	34.91	8.36

Returns shown in EUR	30/06/18 30/06/19	30/06/17 30/06/18	30/06/16 30/06/17	30/06/15 30/06/16	30/06/14 30/06/15
Return net of management fee Class C Acc	6.97	9.38	14.02	-0.72	31.74
Russell 1000 Index (USD) Net Returns of Withholding Tax 30% (EUR)	12.15	11.27	14.29	2.60	31.18

Past performance does not predict future returns.

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

### Fund facts

#### Share Class; Dealing ccy

C Acc; EUR

#### Dealing frequency; Cut off

Daily; 2:00 pm GMT

#### Domicile; Category

Ireland; UCITS

#### Fund size

USD 94.49m

#### Fund launch date

03 December 2001

#### Share class launch date

31 December 2001

#### Management fee

1.60%

#### ISIN; Bloomberg

IE0031179298; FRAUSQC ID

#### Share class NAV

EUR 10.29m

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## Portfolio Statistics

	Fund	Benchmark
Number of equity holdings	388	1004
Price/Earnings	23.1	24.2
Dividend Yield	1.3	1.3
Price to Book	3.8	3.8
EPS Growth (1 Year)	31.2	33.0

3 years	Fund	Benchmark
Volatility	17.2	17.2
Tracking error	1.9	1.9
Sharpe ratio	-	-
Information ratio	1.1	1.1
3 year return (net)	12.3%	12.0%
3 year excess return (net)	0.4%	-

## Ten largest holdings by weight

Issuer	Fund	Benchmark
Apple Inc	6.6%	6.2%
Microsoft Corp	6.5%	6.7%
NVIDIA Corp	5.4%	5.9%
Alphabet Inc	3.7%	4.0%
Meta Platforms Inc	2.9%	2.2%
Amazon.com Inc	2.5%	3.5%
Eli Lilly & Co	1.6%	1.5%
Mastercard Inc	1.6%	0.7%
JPMorgan Chase & Co	0.9%	1.2%
Booking Holdings Inc	0.9%	0.3%

## Sector weights

	Fund	Benchmark
Information Technology	30.8%	30.8%
Financials	12.9%	13.0%
Health Care	12.2%	11.7%
Industrials	10.7%	9.0%
Communication Services	9.4%	9.2%
Consumer Discretionary	8.9%	10.1%
Consumer Staples	5.4%	5.6%
Energy	2.8%	3.7%
Materials	2.8%	2.3%
Utilities	2.2%	2.2%
Real Estate	2.0%	2.4%
Other	0.0%	0.0%

## ESG Data

	Fund	Benchmark
ESG Score	21.0	21.2
Carbon Footprint	101.9	92.7

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 CO<sub>2</sub>e divided by revenue (USD \$M).

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## Fund structure

Manager/Strategy	Strategy	Target	Actual
Jacobs Levy Equity Management, Inc.	Market-Oriented	34.0%	33.3%
Numeric Investors LLC	Market-Oriented	34.0%	34.2%
Russell Investments	Positioning Strategies	32.0%	32.6%

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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