

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 framework as well as to take advantage of tactical opportunities within each manager's excess return cycle. The Fund maintains exposure to both value and growth factors as well as a tilt towards momentum, quality, and small cap. 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 expected risk and return.

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	-1.8	-2.0	5.6	1.4	17.3	11.7	16.1	11.2	8.4
Russell 1000 Index (USD) Net Returns of Withholding Tax 30%	-1.8	-1.5	6.2	1.3	17.7	11.6	16.0	12.1	9.3

All returns greater than 1 year are annualised

Rolling 12 Month Performance (%)

Returns shown in USD	31/12/23 31/12/24	31/12/22 31/12/23	31/12/21 31/12/22	31/12/20 31/12/21	31/12/19 31/12/20
Return net of management fee Class B Acc	24.12	24.29	-17.10	28.86	14.28
Russell 1000 Index (USD) Net Returns of Withholding Tax 30%	24.01	25.93	-19.51	25.95	20.34

Returns shown in USD	31/12/18 31/12/19	31/12/17 31/12/18	31/12/16 31/12/17	31/12/15 31/12/16	31/12/14 31/12/15
Return net of management fee Class B Acc	28.34	-9.43	20.16	9.60	0.82
Russell 1000 Index (USD) Net Returns of Withholding Tax 30%	30.68	-5.32	21.00	11.36	0.32

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 134.55m

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 95.72m

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Portfolio Statistics

	Fund	Benchmark
Number of equity holdings	376	1007
Price/Earnings	27.7	28.9
Dividend Yield	1.1	1.1
Price to Book	5.1	4.8
EPS Growth (1 Year)	28.9	20.8

3 years	Fund	Benchmark
Volatility	16.6	16.6
Tracking error	1.7	1.7
Sharpe ratio	-	-
Information ratio	0.1	0.1
3 year return (net)	12.9%	11.6%
3 year excess return (net)	1.4%	-

Ten largest holdings by weight

Issuer	Fund	Benchmark
Apple Inc	6.9%	6.3%
NVIDIA Corp	5.3%	5.4%
Microsoft Corp	5.0%	5.4%
Meta Platforms Inc	3.2%	2.7%
Amazon.com Inc	3.2%	3.7%
Alphabet Inc	3.0%	3.4%
Mastercard Inc	1.5%	0.9%
Booking Holdings Inc	1.2%	0.3%
JPMorgan Chase & Co	1.2%	1.4%
Broadcom Inc	1.1%	1.7%

ESG Data

	Fund	Benchmark
ESG Score	20.3	20.6
Carbon Footprint	79.9	94.6

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	29.3%	29.0%
Financials	14.1%	14.9%
Health Care	11.6%	10.7%
Consumer Discretionary	10.4%	10.8%
Industrials	10.1%	9.1%
Communication Services	9.7%	9.3%
Consumer Staples	6.1%	5.7%
Energy	2.9%	3.4%
Materials	2.4%	2.3%
Real Estate	1.8%	2.5%
Utilities	1.6%	2.3%
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%	33.7%
Numeric Investors LLC	Market-Oriented	34.0%	34.0%
Russell Investments	Positioning Strategies	32.0%	32.3%

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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