

# Russell Investments UK Equity 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 shares of UK companies, or companies that carry out the majority of their business in the UK. The Fund is actively managed with reference to the FTSE All Shares Index (GBP) - Total Returns (the Index) which it seeks to outperform by 1.5% over the medium to long term. Russell Investments has full discretion to select investments for the Fund. This product is an Article 8 product, as defined under EU regulation - it promotes environmental or social characteristics and invests in companies that follow good governance practices. This product does not have sustainable investment as its objective.

## Fund Update

Russell Investments, as the Investment Manager, adopts and executes the ideas of the selected third-party specialist investment managers through our in-house implementation team. The Fund is dynamically managed in alignment with our cycle, valuation, sentiment (CVS) framework to take advantage of tactical opportunities within each manager's excess return cycle. The Fund is tilted towards companies that are high quality, small-mid capitalisation in size and domestically oriented.

## 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 A Acc	-0.6	2.3	12.4	14.7	19.1	5.5	7.4	4.7	6.2
FTSE All Shares Index (GBP) - Total Returns	0.5	3.7	14.3	14.5	19.0	8.2	8.2	5.5	-

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 A Acc	17.50	11.78	-9.13	38.14	-18.49
FTSE All Shares Index (GBP) - Total Returns	14.36	8.23	1.36	28.61	-14.35

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 A Acc	-2.65	10.39	14.19	-19.10	19.08
FTSE All Shares Index (GBP) - Total Returns	-0.61	8.25	11.80	-12.87	15.97

Past performance does not predict future returns.

The current benchmark is the FTSE All Shares Index (GBP) - Total Returns converted to the currency displayed in the performance table above where applicable.

Fund facts
<b>Share Class; Dealing ccy</b>
A Acc; EUR
<b>Dealing frequency; Cut off</b>
Daily; 2:00 pm GMT
<b>Domicile; Category</b>
Ireland; UCITS
<b>Fund size</b>
GBP 101.13m
<b>Fund launch date</b>
02 January 1998
<b>Share class launch date</b>
31 July 1996
<b>Management fee</b>
0.65%
<b>ISIN; Bloomberg</b>
IE0007356698; FRUUEAI ID
<b>Share class NAV</b>
EUR 42.15m

# Russell Investments UK Equity Fund

## Portfolio Statistics

	Fund	Benchmark
Number of equity holdings	163	561
Price/Earnings	17.4	21.2
Dividend Yield	3.1	3.1
Price to Book	1.9	1.9
EPS Growth (1 Year)	9.8	10.3

3 years	Fund	Benchmark
Volatility	12.9	12.9
Tracking error	4.3	4.3
Sharpe ratio	-	-
Information ratio	-0.4	-0.4
3 year return (net)	6.3%	8.2%
3 year excess return (net)	-1.9%	-

## Ten largest holdings by weight

Issuer	Fund	Benchmark
Shell PLC	4.6%	7.0%
HSBC Holdings PLC	3.7%	5.1%
BP PLC	2.8%	3.0%
Unilever PLC	2.7%	4.9%
Rolls-Royce Holdings PLC	2.6%	1.7%
GSK PLC	2.6%	2.7%
AstraZeneca PLC	2.0%	8.1%
AJ Bell PLC	1.9%	0.1%
4imprint Group PLC	1.7%	0.1%
Games Workshop Group PLC	1.7%	0.1%

## Sector weights

	Fund	Benchmark
Financials	22.1%	24.3%
Industrials	17.7%	13.9%
Consumer Discretionary	14.5%	6.7%
Consumer Staples	10.8%	15.3%
Communication Services	9.1%	2.8%
Energy	8.3%	10.2%
Health Care	6.3%	11.6%
Information Technology	5.1%	1.5%
Materials	3.5%	7.0%
Utilities	1.2%	4.1%
Real Estate	1.2%	2.5%
Other	0.0%	0.0%

## ESG Data

	Fund	Benchmark
ESG Score	20.5	20.9
Carbon Footprint	56.0	77.0

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

# Russell Investments UK Equity Fund

## Fund structure

Manager/Strategy	Strategy	Target	Actual
Baillie Gifford & Co	Growth	15.5%	13.3%
J O Hambro Capital Management Limited	Market-Oriented	25.0%	22.3%
Liontrust Investment Partners LLP	Market-Oriented	20.0%	19.4%
Ninety One UK Limited	Value	18.5%	19.4%
Russell Investments	Positioning Strategies	21.0%	25.6%

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. Any reference to specific money managers should not be taken as a recommendation. Money managers are subject to change.

## Important Information

This material does not constitute an offer or invitation to anyone in any jurisdiction in which such distribution is not authorised.

Unless otherwise specified, Russell Investments is the source of all data. All information contained in this material is current at the time of issue and, to the best of our knowledge, accurate. Any opinion expressed is that of Russell Investments, is not a statement of fact, is subject to change and does not constitute investment advice.

**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.**

**This is a marketing communication. Please refer to the prospectus of the UCITS and to the KIID/KID before making any final investment decisions.**

In the UK this marketing document has been issued by Russell Investments Limited. Company No. 02086230. Registered in England and Wales with registered office at: Rex House, 10 Regent Street, London SW1Y 4PE. Telephone +44 (0)20 7024 6000. Authorised and regulated by the Financial Conduct Authority, 12 Endeavour Square, London, E20 1JN. In the EU this marketing document has been issued by Russell Investments Ireland Limited. Company No. 213659. Registered in Ireland with registered office at: 78 Sir John Rogerson's Quay, Dublin 2, Ireland. Authorised and regulated by the Central Bank of Ireland. In the Middle East this marketing document has been issued by Russell Investments Limited a Dubai International Financial Centre company which is regulated by the Dubai Financial Services Authority at: Office 4, Level 1, Gate Village Building 3, DIFC, PO Box 506591, Dubai UAE. Telephone +971 4 578 7097. This material should only be marketed towards Professional Clients as defined by the DFSA.

KvK number 67296386