

# Russell Investments

## U.S. Quant Fund



**Portfolio Manager**  
Nick Haupt

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 facts

#### Share class; Dealing ccy

Class C Acc; EUR

#### Dealing frequency; Cut off

Daily; 2.00pm GMT

#### Domicile; Category

Ireland; UCITS

#### Fund size

USD 84.53m

#### ISIN; Bloomberg

IE0031179298; FRAUSQC ID

#### Fund launch date

31 December 2001

#### Share class launch date

18 December 2001

#### Management fee

1.60%

#### Share class NAV

EUR 3,736.01

### 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, small cap and low volatility. 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 EUR	1 month	3 months	Year to date	12 months	2 years	3 years	4 years	5 years	Since inception*
Return net of management fee Class C Acc	5.7	13.3	9.4	25.2	10.3	14.9	15.4	13.7	6.0
Russell 1000 Index (USD) Net Returns of Withholding Tax 30%	5.8	13.0	9.0	26.6	10.7	14.5	16.0	15.0	7.6

\*Inception: 18 December 2001

All returns greater than 1 year are annualised

### Discrete rolling 12 month performance (%)

Returns shown in EUR	31/12/23 31/12/22	31/12/22 31/12/21	31/12/21 31/12/20	31/12/20 31/12/19	31/12/19 31/12/18
Return net of management fee Class C Acc	19.4	-12.2	37.6	4.1	29.9
Russell 1000 Index (USD) Net Returns of Withholding Tax 30%	21.7	-14.2	35.5	10.4	33.1

Returns shown in EUR	31/12/18 31/12/17	31/12/17 31/12/16	31/12/16 31/12/15	31/12/15 31/12/14	31/12/14 31/12/13
Return net of management fee Class C Acc	-5.4	4.9	12.3	11.9	27.6
Russell 1000 Index (USD) Net Returns of Withholding Tax 30%	-0.5	6.3	14.7	11.8	28.2

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.

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## U.S. Quant Fund (continued)

### Portfolio statistics

	Fund Benchmark	
Number of equity holdings	381	1007
Price/earnings	29.9	29.9
Dividend yield	0.8	0.8
Price to book	7.3	7.3
EPS growth (1 year)	11.0	10.8

Data as at 31 January 2024  
Source: Factset

3 years	Fund Benchmark	
Volatility ratio	15.0	15.5
Tracking error	1.9%	-
Sharpe ratio	1.0	1.0
Information ratio	0.1	-
3 year return (net)	14.9%	14.5%
3 year excess return (net)	0.4%	-

### Ten largest holdings by weight

Security	Fund Benchmark	
Microsoft Corp.	7.3%	6.7%
Apple Inc.	6.4%	6.1%
NVIDIA Corp.	3.6%	3.3%
Meta Platforms, Inc. Class A	2.5%	1.9%
Amazon.com, Inc.	2.4%	3.1%
Alphabet Inc. Class C	1.8%	1.6%
MasterCard Inc.	1.7%	0.8%
Alphabet Inc. Class A	1.5%	1.9%
Intel Corp.	1.2%	0.4%
Eli Lilly & Co.	1.1%	1.2%

Data as at 31 January 2024

### Sector weights

	Fund	Benchmark
Information Technology	29.9%	28.5%
Financials	13.4%	13.6%
Health Care	13.3%	12.6%
Consumer Discretionary	10.4%	10.4%
Industrials	10.2%	9.4%
Communication Services	8.9%	8.6%
Consumer Staples	5.2%	5.8%
Materials	2.9%	2.5%
Energy	2.4%	3.8%
Utilities	1.8%	2.2%
Real Estate	1.4%	2.7%
Other	0.2%	-

Data as at 31 January 2024

### ESG data

	Fund	Benchmark
ESG Score	20.9	21.4
Carbon footprint	81.3	98.1

Data as at 31 January 2024

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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## U.S. Quant Fund (continued)

### Fund structure

Manager/Strategy	Role in fund	Target	Actual
Jacobs Levy	Security selection based on disentangled multi factor exposure	34.0%	33.8%
Numeric	Value and momentum exposure delivered through a quantitative approach	34.0%	34.3%
Russell Investments	Positioning strategy to align fund characteristics with preferred positioning	32.0%	30.4%
Russell Investments (cash & other)			- 1.5%

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.

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**Past performance does not predict future returns.**

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

**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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