

Russell Investments

Global Low Carbon Equity Fund



Portfolio Manager
Robert Mears

Russell Investments' Global Equity Team comprises over 90 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 A EUR; EUR

Dealing frequency; Cut off

Daily; 2.00pm GMT

Domicile; Category

Ireland; UCITS

Fund size

USD 43.23m

ISIN; Bloomberg

IE00BZ3T6J97; RIGLCAE ID

Fund launch date

14 November 2017

Share class launch date

14 November 2017

Management fee

0.30%

Share class NAV

EUR 1,019.68

Fund objective

The objective of the Fund is to achieve capital appreciation. To achieve this objective, the Fund will invest predominantly in the equities of companies listed on regulated markets worldwide which have a low carbon footprint and low fossil fuel reserves. Certain environmental, social and governance criteria will be used to establish whether investments are eligible for the Fund and investments will also be screened to exclude investments in companies associated with controversial weapons such as anti-personnel mines and cluster weapons.

Performance review (%)

Performance to period end Returns shown in EUR	1 month	3 months	Year to date	12 months	3 years	5 years	Since inception*
Return gross of management fee Class A EUR	-13.1	-18.9	-18.9	-7.4	-	-	1.1
Return net of management fee Class A EUR	-13.1	-18.9	-18.9	-7.7	-	-	0.8
MSCI World With Net Dividends	-13.1	-19.2	-19.2	-8.3	-	-	0.9

*Inception: 14 November 2017

All returns greater than 1 year are annualised

Discrete rolling 12 month performance (%)

	31/03/15 31/03/16	31/03/16 31/03/17	31/03/17 31/03/18	31/03/18 31/03/19	31/03/19 31/03/20
Return gross of management fee Class A EUR	-	-	-	13.9	-7.4
Return net of management fee Class A EUR	-	-	-	13.5	-7.7
MSCI World With Net Dividends	-	-	-	13.9	-8.3

Past performance is not a guide to future performance.

Portfolio statistics

	Fund	Benchmark
Number of equity holdings	959	1643
Price/earnings	21.6	21.6
Dividend yield	2.1	2.1
Price to book	3.6	3.5
EPS growth (1 year)	8.3	8.2

Source: Factset

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Global Low Carbon Equity Fund (continued)

Ten largest holdings by weight

Security	Fund	Benchmark
Apple Inc.	3.3%	3.2%
Microsoft Corp.	3.3%	3.3%
Amazon.com, Inc.	2.3%	2.3%
Alphabet Inc. Class C	1.1%	1.0%
Alphabet Inc. Class A	1.0%	1.0%
Facebook, Inc.	1.0%	1.1%
JPMorgan Chase & Co.	0.9%	0.8%
Nestle SA	0.9%	0.9%
Visa Inc.	0.8%	0.8%
UnitedHealth Group, Inc.	0.8%	0.7%

Source: Factset

Sector weights

	Fund	Benchmark
Information Technology	19.5%	19.1%
Health Care	14.7%	14.6%
Financials	14.0%	13.5%
Industrials	10.6%	10.3%
Consumer Discretionary	10.2%	10.2%
Communication Services	9.1%	8.8%
Consumer Staples	8.6%	9.1%
Materials	3.9%	4.1%
Utilities	3.3%	3.8%
Energy	3.1%	3.4%

Source: Factset

Regional weights

Market	Fund	Benchmark
US & Canada	67.6%	67.5%
Europe ex United Kingdom	16.0%	15.5%
Japan	8.4%	8.6%
United Kingdom	4.8%	4.9%
Asia Pacific ex-Japan	3.3%	3.6%

Source Factset

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Carbon Footprint ¹

48% of benchmark

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MSCI World Benchmark



Carbon Reserves ²

45% of benchmark

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MSCI World Benchmark



Green energy ratio ³

% of total energy production that is renewable or 'green'

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27.0% of energy production

MSCI World Benchmark



18.8% of energy production

ESG Score ⁴

Score is calculated out of 10

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6.3

MSCI World Benchmark



6.0

1. We define relative carbon footprint as Scope 1 (direct) carbon emissions plus Scope 2 (electricity consumption) carbon emissions measured in metric tons of carbon dioxide equivalent (CO₂-e), divided by company revenue (USD). Data as at 29 February 2020
2. We refer to relative carbon reserves as the asset relative fossil fuel reserves of a company. Specifically it is defined as: Fossil fuel reserves (m tonnes) divided by total company assets (USD). Data as at 29 February 2020
3. The green energy score calculates the percentage of total energy produced from renewable energy sources. The calculation accounts for energy source classifications of Green, Brown and Grey power generation. With the calculation reflecting the proportion of green power generation divided by total power generation.
4. The ESG score reflects the aggregated Material ESG scores calculated by Russell Investments.

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Global Low Carbon Equity Fund (continued)

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