



Equity

# SUSTAINABLE GLOBAL EQUITY UCITS FUND

JULY 2019

The Acadian Sustainable Global Equity UCITS Fund will seek long-term capital appreciation by investing primarily in common stocks of issuers listed or traded on equity markets in Regulated Markets worldwide. The Fund's holdings will principally be in companies domiciled in developed markets, as classified by MSCI, although the fund will additionally seek opportunistic exposure to developing countries included in the MSCI Emerging Markets Index. The Fund's focus will be in the securities of companies that exhibit socially responsible characteristics. The fund will restrict companies that violate SRI norms or that do not exhibit sustainable business practices.

## FUND FACTS

See page 3 for available share classes, Bloomberg codes, ISINs, and fees.

Base Currency  
EUR

Liquidity  
Daily

Settlement  
T+3

Yearly On-going Charges  
0.90%

Deadline Date Cut-Off Time  
14:00 GMT

Minimum Investment  
€ 1 MILLION

Active Risk  
4 – 6%

Max Active Position  
2.25%

Range of Holdings  
300 – 500

## NAV

€21.29 EUR

## FUND AUM: USD

\$325.9 MILLION

## INCEPTION DATE

16 Jul 2012

## PERFORMANCE\*

Performance Currency: EUR

FUND (NAV)

MSCI WORLD INDEX

VALUE-ADDED  
VS. BENCHMARK

## CALENDAR YEAR RETURN

One Month Return

3.3

2.8

0.5

Three Month Return

2.1

1.6

0.5

Year-to-Date Return

18.6

20.7

-2.1

2018

-6.2

-4.1

-2.1

2017

9.3

7.5

1.8

2016

8.6

10.7

-2.1

2015

7.8

10.4

-2.6

2014

20.3

19.5

0.8

## ANNUALIZED RETURN

One Year

4.9

8.9

-4.0

Three Year

9.9

10.6

-0.7

Five Year

9.4

11.1

-1.7

SINCE INCEPTION

11.3

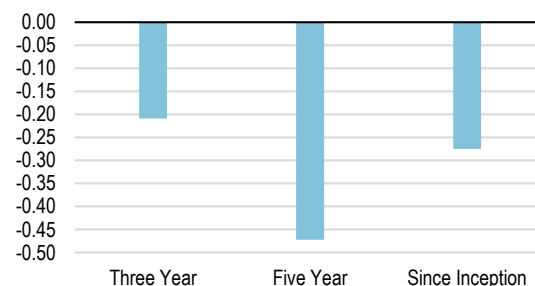
12.2

-0.9

## ACTIVE SHARE\*



## INFORMATION RATIO



\*Reference to the benchmark is for comparative purposes only and is not intended to indicate that the portfolio will contain the same investments as the benchmark. Investors have the opportunity for losses as well as profits. Past performance is no guarantee of future returns. Index Source: MSCI Copyright MSCI 2019. All Rights Reserved. Unpublished. PROPRIETARY TO MSCI. This document is directed solely at persons categorised as Professional Clients under MiFID. Retail Clients should not act or rely on the information contained in this document. Acadian Asset Management (UK) Limited is authorised and regulated by the Financial Conduct Authority – Reg No 460224.

## FUND CHARACTERISTICS

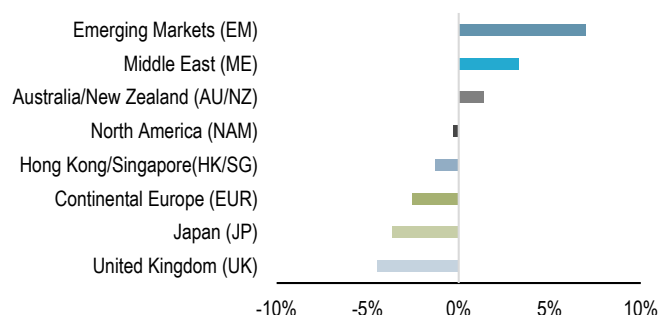
	FUND	MSCI WORLD INDEX
<b>VALUATION</b>		
Price/Earnings	15.9	18.5
Price/Book	2.2	2.5
Price/Sales	1	1.7
Price/Cash Earnings	9	11.5
Yield	1.9%	2.4%
<b>MARKET CAP</b>		
Large > €44.9B	36.1%	56.5%
Med/Large €18-€44.9	14.7%	24.0%
Medium €9-€18	12.2%	11.8%
Med/Small €2.7-€9	22.4%	7.6%
Small < €2.7	14.0%	0.1%
WEIGHTED AVERAGE (B)	142.8	155.8
MEDIAN (B)	1.3	12.0
ACTIVE SHARE OF PORTFOLIO (%)	85.5	

## TOP TEN HOLDINGS

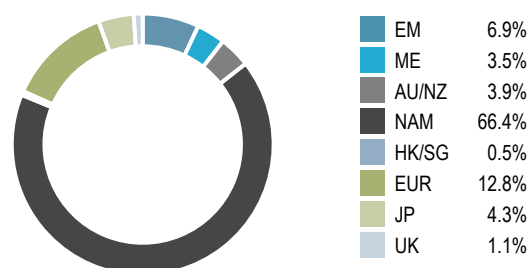
	% OF PORTFOLIO
MICROSOFT CORP	4.2
ALPHABET INC	3.4
PROCTER & GAMBLE COTHE	2.7
AMAZON.COM INC	2.6
MASTERCARD INC	2.5
ROYAL BANK OF CANADA	2.4
FACEBOOK INC	2.1
INTUIT INC	2.1
VERIZON COMMUNICATIONS INC	2.0
ESTEE LAUDER COS INC THE	1.9
NUMBER OF SECURITIES	433
% OF PORTFOLIO FOR TOP 20 CURRENT HOLDINGS	42.2
% OF NON-BENCHMARK PORTFOLIO HOLDINGS	35.4

## CURRENT POSITIONING – REGION

## ACTIVE

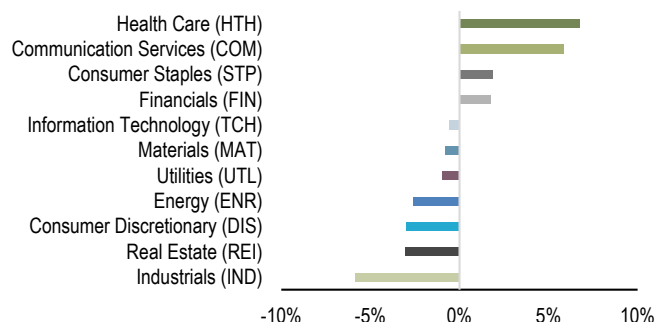


## ABSOLUTE

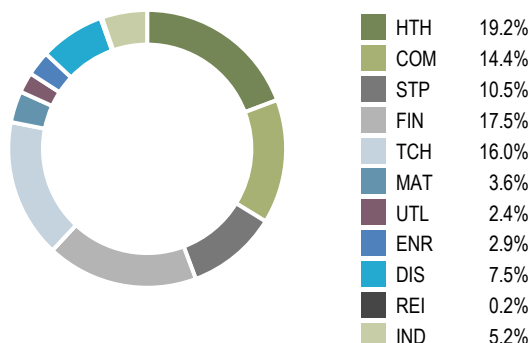


## CURRENT POSITIONING - SECTOR

## ACTIVE



## ABSOLUTE



Portfolio holdings are subject to change and should not be considered a recommendation to buy or sell individual securities. Reference to the benchmark is for comparative purposes only and is not intended to indicate that the portfolio will contain the same investments as the benchmark. Investors have the opportunity for losses as well as profits. Past performance is no guarantee of future returns. Index Source: MSCI Copyright MSCI 2019. All Rights Reserved. Unpublished. PROPRIETARY TO MSCI. This document is directed solely at persons categorised as Professional Clients under MiFID. Retail Clients should not act or rely on the information contained in this document. Acadian Asset Management (UK) Limited is authorised and regulated by the Financial Conduct Authority – Reg No 460224.

## FUND ANALYSIS

The UCITS outperformed its benchmark for the month of July. Key sources of value added included stock selection in the U.S. and Japan, along with an underweight position in Germany. Opportunistic exposures to China and Korea were less successful, as was stock selection in Australia.

From a process perspective, the UCITS' exposure to Acadian's stock factors was positive for return. Quality factors saw outperformance, as did Technical signals. Offsetting these results to a degree was negative alpha from our proprietary Value factors, along with Growth metrics. Top-down effects were positive, while the UCITS' exposure to small cap size detracted value.

## SHARE CLASS DETAILS

FUND BASE CURRENCY – EUR  
BENCHMARK - MSCI WORLD (BB CODE: MXWO)

	MANAGEMENT FEE	ISIN	BLOOMBERG CODE	YEARLY ON-GOING CHARGES	MINIMUM INVESTMENT
Accum. Class Shares - EUR	75bps	IE00B8094Z59	ACGLESR ID	0.90%	€1 Million

## DISCLAIMER

Russell Investment Company Public Limited Company ("RIC") which is constituted as an investment company with variable capital incorporated under the laws of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2003, as amended. RIC is an umbrella fund with segregated liability between sub-funds. Units in the Sub-Fund are offered subject to the terms and conditions of the latest prospectus. Pursuant to a money manager agreement (as amended and novated), Russell Investments Ireland Limited (the manager of RIC) has appointed Acadian Asset Management LLC as the money manager of the Sub-Fund. Russell Investments Limited (which is incorporated in England and Wales and is authorised and regulated by the Financial Conduct Authority) has been appointed as distributor to RIC. RIL has appointed Acadian Asset Management (UK) Limited as subdistributor of RIC.

## BENCHMARK DISCLOSURE

+MSCI - Copyright MSCI 2019. All Rights Reserved. Without prior written permission of MSCI this information and any other MSCI intellectual property may only be used for your internal use, may not be reproduced or re-disseminated in any form and may not be used to create financial instruments or products or any indices. This information is provided on an "as is" basis, and the user of this information assumes the entire risk of any use of this information. Neither MSCI nor any third party involved in or related to the computing or compiling of the data makes any express or implied warranties, representations or guarantees concerning the MSCI index-related data, and in no event shall MSCI or any third party have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) relating to any use of this information.

Applications for shares in the funds are subject to the terms and conditions set out in the fund's prospectus, Key Investor Information Document (KIID), memorandum and articles of association. Investors and potential investors are advised to read these documents (and in particular the risk warnings), as well as the further information in the annual and half-yearly reports before making an investment. The partial prospectus and the Key Investor Information Documents for Switzerland, the articles of association, the partial annual and semi-annual reports, the list of the purchases and sales and further information can be obtained free of charge from the representative in Switzerland: Carnegie Fund Services S.A., 11, rue du Général-Dufour, 1204 Geneva, Switzerland, web: [www.carnegie-fund-services.ch](http://www.carnegie-fund-services.ch). The Swiss paying agent is: Banque Cantonale de Genève, 17, quai de l'Île, 1204 Geneva. The last shares prices can be found on [www.fundinfo.com](http://www.fundinfo.com). For the shares of the Fund distributed to Qualified Investors in Switzerland, the place of jurisdiction is Geneva. This document may only be issued, circulated or distributed so as not to constitute an offering to the general public in Switzerland. Recipients of the document in Switzerland should not pass it on to anyone without first consulting their legal or other appropriate professional advisor or the Swiss Representative. WARNING - The contents of this document have not been reviewed by any regulatory authority in Hong Kong. You are advised to exercise caution in relation to the offer. If you are in any doubt about any of the contents of this document, you should obtain independent professional advice.

This document is directed solely at persons categorized as Professional Clients under MiFID. Retail Clients should not act or rely on the information contained in this document. Acadian Asset Management (UK) Limited is authorised and regulated by the Financial Conduct Authority –Reg No 460224.

# GENERAL LEGAL DISCLAIMER

Acadian provides this material as a general overview of the firm, our processes and our investment capabilities. It has been provided for informational purposes only. It does not constitute or form part of any offer to issue or sell, or any solicitation of any offer to subscribe to or purchase, shares, units or other interests in investments that may be referred to herein and must not be construed as investment or financial product advice. Acadian has not considered any reader's financial situation, objective or needs in providing the relevant information.

The value of investments may fall as well as rise and you may not get back your original investment. Past performance is not necessarily a guide to future performance or returns. Acadian has taken all reasonable care to ensure that the information contained in this material is accurate at the time of its distribution, no representation or warranty, express or implied, is made as to the accuracy, reliability or completeness of such information.

This material contains privileged and confidential information and is intended only for the recipient/s. Any distribution, reproduction or other use of this presentation by recipients is strictly prohibited. If you are not the intended recipient and this presentation has been sent or passed on to you in error, please contact us immediately. Confidentiality and privilege are not lost by this presentation having been sent or passed on to you in error.

Acadian's quantitative investment process is supported by extensive proprietary computer code. Acadian's researchers, software developers, and IT teams follow a structured design, development, testing, change control, and review processes during the development of its systems and the implementation within our investment process. These controls and their effectiveness are subject to regular internal reviews, at least annual independent review by our SOC1 auditor. However, despite these extensive controls it is possible that errors may occur in coding and within the investment process, as is the case with any complex software or data-driven model, and no guarantee or warranty can be provided that any quantitative investment model is completely free of errors. Any such errors could have a negative impact on investment results.

We have in place control systems and processes which are intended to identify in a timely manner any such errors which would have a material impact on the investment process.

Acadian Asset Management LLC has wholly owned affiliates located in London, Singapore, Sydney, and Tokyo. Pursuant to the terms of service level agreements with each affiliate, employees of Acadian Asset Management LLC may provide certain services on behalf of each affiliate and employees of each affiliate may provide certain administrative services, including marketing and client service, on behalf of Acadian Asset Management LLC.

Acadian Asset Management LLC is registered as an investment adviser with the U.S. Securities and Exchange Commission. Registration of an investment adviser does not imply any level of skill or training.

Acadian Asset Management (Japan) is a Financial Instrument Operator (Discretionary Investment Management Business). Register Number Director-General Kanto Local Financial Bureau (Kinsho) Number 2814. Member of Japan Investment Advisers Association.

Acadian Asset Management (Singapore) Pte Ltd, (Registration Number: 199902125D) is licensed by the Monetary Authority of Singapore.

Acadian Asset Management (Australia) Limited (ABN 41 114 200 127) is the holder of Australian financial services license number 291872 ("AFSL").

Under the terms of its AFSL, Acadian Asset Management (Australia) Limited is limited to providing the financial services under its license to wholesale clients only. This marketing material is not to be provided to retail clients.

Acadian Asset Management (UK) Limited is authorized and regulated by the Financial Conduct Authority ('the FCA') and is a limited liability company incorporated in England and Wales with company number 05644066. Acadian Asset Management (UK) Limited will only make this material available to Professional Clients and Eligible Counterparties as defined by the FCA under the Markets in Financial Instruments Directive.



Boston London Singapore Sydney Tokyo

ACADIAN-ASSET.COM