

Strategic Asset Allocations (SAA) from 31 October 2020

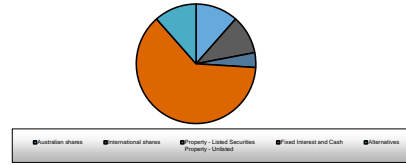
Russell Investments Diversified Funds (All Classes)

Russell Investments Conservative Fund

Asset allocation ranges

	SAA	Range
	%	%
Australian shares	11.5	0 - 25
International shares	10.5	0 - 25
Property - Listed Securities Property - Unlisted	4.0	0 - 20
Fixed Interest and Cash	62.5	30 - 90
Alternatives	11.5	0 - 25

Growth Investments around 30%
Defensive Investments around 70%

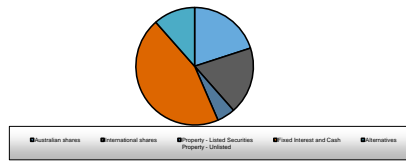


Russell Investments Diversified 50 Fund

Asset allocation ranges

	SAA	Range
	%	%
Australian shares	20	10 - 35
International shares	18.5	10 - 35
Property - Listed Securities Property - Unlisted	5	0 - 20
Fixed Interest and Cash	45	20 - 70
Alternatives	11.5	0 - 30

Growth Investments around 50%
Defensive Investments around 50%

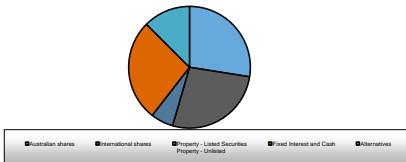


Russell Investments Balanced Fund

Asset allocation ranges

	SAA	Range
	%	%
Australian shares	27.5	15 - 45
International shares	27	15 - 45
Property - Listed Securities Property - Unlisted	6	0 - 20
Fixed Interest and Cash	27	10 - 50
Alternatives	12.5	0 - 35

Growth Investments around 70%
Defensive Investments around 30%

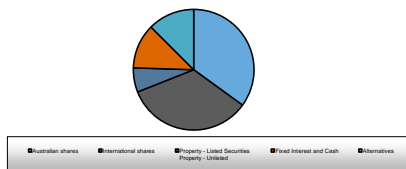


Russell Investments Growth Fund

Asset allocation ranges

	SAA	Range
	%	%
Australian shares	35	20 - 60
International shares	34	20 - 60
Property - Listed Securities Property - Unlisted	6.5	0 - 30
Fixed Interest and Cash	12	0 - 30
Alternatives	12.5	0 - 35

Growth Investments around 90%
Defensive Investments around 10%



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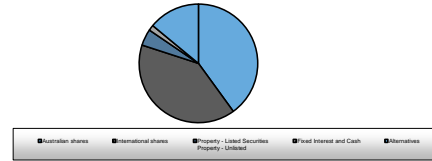
Russell Investments Diversified Funds (All Classes)

Russell Investments High Growth Fund

Asset allocation ranges

	SAA	Range
	%	%
Australian shares	40.0	25 - 65
International shares	40.0	25 - 65
Property - Listed Securities Property - Unlisted	4.5	0 - 30
Fixed Interest and Cash	1.5	0 - 15
Alternatives	14.0	0 - 35

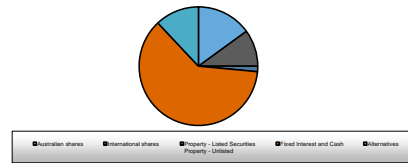
Growth Investments around 100%



Russell Investments Multi-Asset Income Strategy Fund

Asset allocation ranges

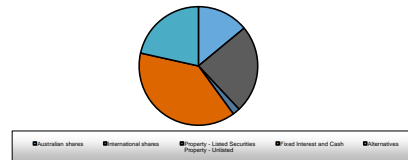
	SAA	Range
	%	%
Australian shares	15	0 - 50
International shares	10	0 - 50
Property - Listed Securities Property - Unlisted	1.5	0 - 30
Fixed Interest and Cash	61.5	30 - 100
Alternatives	12	0 - 50



Russell Investments Multi-Asset Growth Strategy Fund

Asset allocation ranges

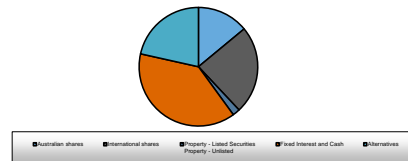
	SAA	Range
	%	%
Australian shares	14	0 - 60
International shares	24	0 - 60
Property - Listed Securities Property - Unlisted	2	0 - 30
Fixed Interest and Cash	38.5	10 - 95
Alternatives	21.5	0 - 60



Russell Investments Multi-Asset Growth Strategy Fund (Retail)

Asset allocation ranges

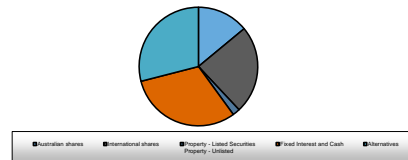
	SAA	Range
	%	%
Australian shares	14	0 - 60
International shares	24	0 - 60
Property - Listed Securities Property - Unlisted	2	0 - 30
Fixed Interest and Cash	38.5	10 - 95
Alternatives	21.5	0 - 60



Russell Investments Multi-Asset Growth Strategy Plus Fund

Asset allocation ranges

	SAA	Range
	%	%
Australian shares	14	0 - 70
International shares	24	0 - 70
Property - Listed Securities Property - Unlisted	2	0 - 50
Fixed Interest and Cash	31	5 - 95
Alternatives	29	0 - 70



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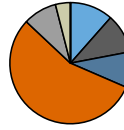


Strategic Asset Allocations (SAA) from 31 October 2020
Russell Investments Wholesale Diversified Funds (All Classes)

Russell Investments Wholesale Blended Balanced Fund
Asset allocation ranges

	SAA %	Range %
Australian equities	30	15 - 60
International equities	30	15 - 60
Property	6	0 - 25
Fixed Income	28.5	0 - 45
Cash	1.5	0 - 20
Infrastructure	4	0 - 25
Commodities	0	0 - 10
Other Alternatives	0	0 - 25

Growth Investments around 70%
Defensive Investments around 30%



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Strategic Asset Allocations (SAA) from 31 October 2020

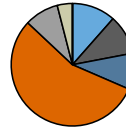
Russell Investments Pooled Superannuation Trust Options (Class 1)

Russell Investments Defensive Option

Asset allocation ranges

	SAA	Range
	%	%
Australian equities	11.5	0 - 40
International equities	10.5	0 - 40
Property	9.5	0 - 15
Fixed Income	55.5	35 - 85
Cash	9	0 - 40
Infrastructure	4	0 - 15
Commodities	0	0 - 10
Other Alternatives	0	0 - 15

Growth Investments around 30%
Defensive Investments around 70%

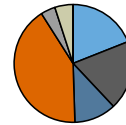


Russell Investments Diversified 50 Option

Asset allocation ranges

	SAA	Range
	%	%
Australian equities	19	10 - 50
International equities	19	10 - 50
Property	11.5	0 - 20
Fixed Income	41.5	20 - 65
Cash	4	0 - 25
Infrastructure	5	0 - 20
Commodities	0	0 - 10
Other Alternatives	0	0 - 20

Growth Investments around 50%
Defensive Investments around 50%

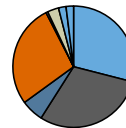


Russell Investments Balanced Option

Asset allocation ranges

	SAA	Range
	%	%
Australian equities	29	15 - 60
International equities	30	15 - 60
Property	6	0 - 25
Fixed Income	27.5	0 - 45
Cash	0.5	0 - 20
Infrastructure	3	0 - 25
Commodities	2	0 - 10
Other Alternatives	2	0 - 20

Growth Investments around 70%
Defensive Investments around 30%

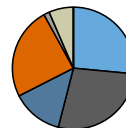


Russell Investments Balanced Opportunities Option

Asset allocation ranges

	SAA	Range
	%	%
Australian equities	26.5	15 - 60
International equities	27.5	15 - 60
Property	13.5	0 - 25
Fixed Income	24.5	0 - 45
Cash	1.5	0 - 20
Infrastructure	6.5	0 - 25
Commodities	0	0 - 10
Other Alternatives	0	0 - 25

Growth Investments around 70%
Defensive Investments around 30%

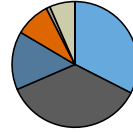


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Strategic Asset Allocations (SAA) from 31 October 2020
Russell Investments Pooled Superannuation Trust Options (Class 1)
Russell Investments Growth Option
Asset allocation ranges

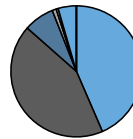
	SAA	Range
	%	%
Australian equities	32.5	20 – 75
International equities	36	20 – 75
Property	15	0 – 25
Fixed Income	9	0 – 30
Cash	1	0 – 20
Infrastructure	6.5	0 – 25
Commodities	0	0 – 10
Other Alternatives	0	0 – 25

Growth Investments around 90%
Defensive Investments around 10%


Russell Investments High Growth Option
Asset allocation ranges

	SAA	Range
	%	%
Australian equities	43.5	25 – 85
International equities	43	25 – 85
Property	7.5	0 – 25
Fixed Income	1	0 – 15
Cash	0.5	0 – 15
Infrastructure	4.5	0 – 25
Commodities	0	0 – 10
Other Alternatives	0	0 – 25

Growth Investments around 100%

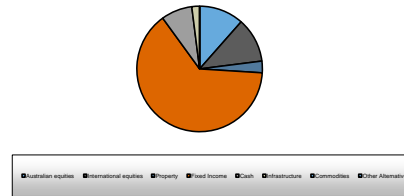


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Strategic Asset Allocations (SAA) from 31 October 2020
Russell Investments Pooled Superannuation Trust Options (Tax Exempt)
Russell Investments Defensive Tax Exempt Option
Asset allocation ranges

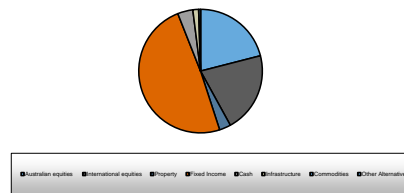
	SAA	Range
	%	%
Australian equities	11.5	0 - 40
International equities	11.5	0 - 40
Property	3	0 - 15
Fixed Income	64	35 - 85
Cash	8	0 - 40
Infrastructure	2	0 - 15
Commodities	0	0 - 10
Other Alternatives	0	0 - 15

Growth Investments around 30%
Defensive Investments around 70%


Russell Investments Diversified 50 Tax Exempt Option
Asset allocation ranges

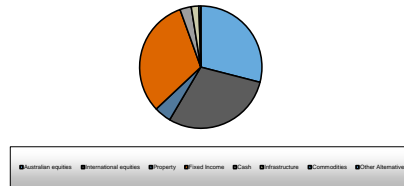
	SAA	Range
	%	%
Australian equities	21	10 - 50
International equities	21	10 - 50
Property	3	0 - 20
Fixed Income	49	20 - 65
Cash	4	0 - 25
Infrastructure	1.5	0 - 20
Commodities	0.5	0 - 10
Other Alternatives	0	0 - 20

Growth Investments around 50%
Defensive Investments around 50%


Russell Investments Balanced Opportunities Tax Exempt Option
Asset allocation ranges

	SAA	Range
	%	%
Australian equities	29	15 - 60
International equities	29.5	15 - 60
Property	4.5	0 - 25
Fixed Income	31.5	0 - 45
Cash	3	0 - 20
Infrastructure	2	0 - 25
Commodities	0.5	0 - 10
Other Alternatives	0	0 - 25

Growth Investments around 70%
Defensive Investments around 30%

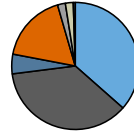


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Strategic Asset Allocations (SAA) from 31 October 2020
Russell Investments Pooled Superannuation Trust Options (Tax Exempt)
Russell Investments Growth Tax Exempt Option
Asset allocation ranges

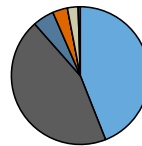
	SAA	Range
	%	%
Australian equities	36.5	20 – 75
International equities	36.5	20 – 75
Property	5.0	0 – 25
Fixed Income	17.5	0 – 30
Cash	2.0	0 – 20
Infrastructure	2.0	0 – 25
Commodities	0.5	0 – 10
Other Alternatives	0	0 – 25

Growth Investments around 90%
Defensive Investments around 10%


Russell Investments High Growth Tax Exempt Option
Asset allocation ranges

	SAA	Range
	%	%
Australian equities	44	25 – 85
International equities	44.5	25 – 85
Property	5	0 – 25
Fixed Income	3.5	0 – 15
Cash	0	0 – 15
Infrastructure	2.5	0 – 25
Commodities	0.5	0 – 10
Other Alternatives	0	0 – 25

Growth Investments around 100%



Strategic Asset Allocations (SAA) from 31 October 2020

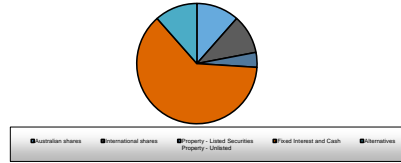
Russell Investments Portfolio Series

Russell Investments Portfolio Series - Conservative

Asset allocation ranges

	SAA	Range
	%	%
Australian shares	11.5	0 - 25
International shares	10.5	0 - 25
Property - Listed Securities Property - Unlisted	4.0	0 - 20
Fixed Interest and Cash	62.5	30 - 90
Alternatives	11.5	0 - 25

Growth Investments around 30%
Defensive Investments around 70%

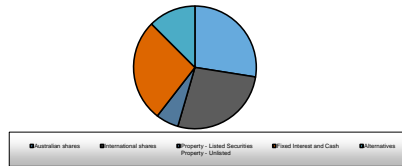


Russell Investments Portfolio Series - Balanced

Asset allocation ranges

	SAA	Range
	%	%
Australian shares	27.5	15 - 45
International shares	27	15 - 45
Property - Listed Securities Property - Unlisted	6	0 - 20
Fixed Interest and Cash	27	10 - 50
Alternatives	12.5	0 - 35

Growth Investments around 70%
Defensive Investments around 30%



Russell Investments Portfolio Series - Growth

Asset allocation ranges

	SAA	Range
	%	%
Australian shares	35	20 - 60
International shares	34	20 - 60
Property - Listed Securities Property - Unlisted	6.5	0 - 30
Fixed Interest and Cash	12	0 - 30
Alternatives	12.5	0 - 35

Growth Investments around 90%
Defensive Investments around 10%

