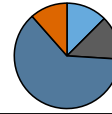


**Strategic Asset Allocations (SAA) from 13 November 2018**
**Russell Investments Diversified Funds (All Classes)**
**Russell Investments Conservative Fund**
**Asset allocation ranges**

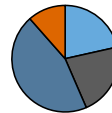
	SAA %	Range %
Australian shares	12.5	0 - 40
International shares	13.5	0 - 40
Fixed Interest and Cash	62.5	30 - 90
Alternatives	11.5	0 - 25

Growth Investments around 30%  
Defensive Investments around 70%


**Russell Investments Diversified 50 Fund**
**Asset allocation ranges**

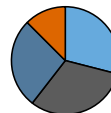
	SAA %	Range %
Australian shares	21.5	10 - 50
International shares	22	10 - 50
Fixed Interest and Cash	45	20 - 70
Alternatives	11.5	0 - 30

Growth Investments around 50%  
Defensive Investments around 50%


**Russell Investments Balanced Fund**
**Asset allocation ranges**

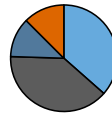
	SAA %	Range %
Australian shares	29	15 - 60
International shares	31.5	15 - 60
Fixed Interest and Cash	27	10 - 50
Alternatives	12.5	0 - 35

Growth Investments around 70%  
Defensive Investments around 30%


**Russell Investments Growth Fund**
**Asset allocation ranges**

	SAA %	Range %
Australian shares	36.5	20 - 85
International shares	39	20 - 85
Fixed Interest and Cash	12	0 - 30
Alternatives	12.5	0 - 35

Growth Investments around 90%  
Defensive Investments around 10%

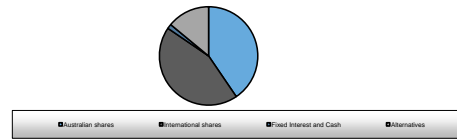


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**Strategic Asset Allocations (SAA) from 13 November 2018**
**Russell Investments Diversified Funds (All Classes)**
**Russell Investments High Growth Fund**
**Asset allocation ranges**

	SAA %	Range %
Australian shares	40.5	25 - 90
International shares	44.0	25 - 90
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	11.5	0 - 50
Fixed Interest and Cash	61.5	30 - 100
Alternatives	12	0 - 50


**Russell Investments Multi-Asset Growth Strategy Fund**
**Asset allocation ranges**

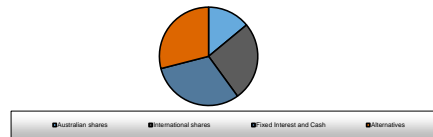
	SAA %	Range %
Australian shares	14	0 - 60
International shares	26	0 - 60
Fixed Interest and Cash	38.5	10 - 95
Alternatives	21.5	0 - 60


**Russell Investments Multi-Asset Growth Strategy Fund (Retail)**
**Asset allocation ranges**

	SAA %	Range %
Australian shares	14	0 - 60
International shares	26	0 - 60
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	26	0 - 70
Fixed Interest and Cash	31	5 - 95
Alternatives	29	0 - 70



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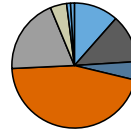
**Strategic Asset Allocations (SAA) from 13 November 2018**
**Russell Investments Wholesale Diversified Funds (All Classes)**


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**Russell Investments Wholesale Blended Balanced Fund**
**Asset allocation ranges**

	SAA %	Range %
Australian equities	33	15 - 60
International equities	33	15 - 60
Property	0	0 - 25
Fixed Income	28	0 - 40
Cash	2	0 - 25
Infrastructure	4	0 - 25
Commodities	0	0 - 10
Other Alternatives	0	0 - 25

Growth Investments around 70%  
Defensive Investments around 30%



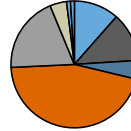
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**Strategic Asset Allocations (SAA) from 13 November 2018**
**Russell Investments Pooled Superannuation Trust Options (Class 1)**
**Russell Investments Defensive Option**
**Asset allocation ranges**

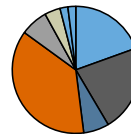
	SAA %	Range %
Australian equities	11.5	0 - 40
International equities	12.5	0 - 40
Property	4.75	0 - 15
Fixed Income	45.5	15 - 65
Cash	19.5	0 - 50
Infrastructure	4.25	0 - 15
Commodities	1	0 - 10
Other Alternatives	1	0 - 15

Growth Investments around 30%  
Defensive Investments around 70%


**Russell Investments Diversified 50 Option**
**Asset allocation ranges**

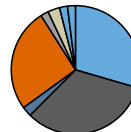
	SAA %	Range %
Australian equities	19.5	10 - 50
International equities	22	10 - 50
Property	6.5	0 - 20
Fixed Income	37	15 - 55
Cash	7	0 - 30
Infrastructure	4	0 - 20
Commodities	2	0 - 10
Other Alternatives	2	0 - 20

Growth Investments around 50%  
Defensive Investments around 50%


**Russell Investments Balanced Option**
**Asset allocation ranges**

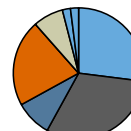
	SAA %	Range %
Australian equities	29.5	15 - 60
International equities	33	15 - 60
Property	2.5	0 - 25
Fixed Income	26	0 - 40
Cash	2	0 - 25
Infrastructure	3	0 - 25
Commodities	2	0 - 10
Other Alternatives	2	0 - 20

Growth Investments around 70%  
Defensive Investments around 30%


**Russell Investments Balanced Opportunities Option**
**Asset allocation ranges**

	SAA %	Range %
Australian equities	27	15 - 60
International equities	31	15 - 60
Property	9	0 - 25
Fixed Income	21.5	0 - 40
Cash	0	0 - 25
Infrastructure	7.5	0 - 25
Commodities	2	0 - 10
Other Alternatives	2	0 - 25

Growth Investments around 70%  
Defensive Investments around 30%



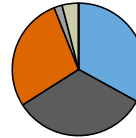
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**Strategic Asset Allocations (SAA) from 13 November 2018**
**Russell Investments Pooled Superannuation Trust Options (Class 1)**
**Russell Investments Balanced Blended Option**
**Asset allocation ranges**

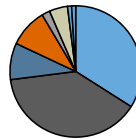
	SAA %	Range %
Australian equities	33	15 – 60
International equities	33	15 – 60
Property	0	0 – 25
Fixed Income	28	0 – 40
Cash	2	0 – 25
Infrastructure	4	0 – 25
Commodities	0	0 – 10
Other Alternatives	0	0 – 25

**Growth Investments around 70%**  
**Defensive Investments around 30%**


**Russell Investments Growth Option**
**Asset allocation ranges**

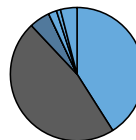
	SAA %	Range %
Australian equities	34	20 – 75
International equities	39	20 – 75
Property	9	0 – 25
Fixed Income	9.5	0 – 30
Cash	2	0 – 20
Infrastructure	4.5	0 – 25
Commodities	1	0 – 10
Other Alternatives	1	0 – 25

**Growth Investments around 90%**  
**Defensive Investments around 10%**


**Russell Investments High Growth Option**
**Asset allocation ranges**

	SAA %	Range %
Australian equities	41	25 – 85
International equities	47	25 – 85
Property	5	0 – 25
Fixed Income	0	0 – 15
Cash	0	0 – 15
Infrastructure	2	0 – 25
Commodities	1	0 – 10
Other Alternatives	4	0 – 25

**Growth Investments around 100%**



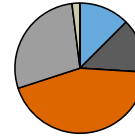
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**Strategic Asset Allocations (SAA) from 13 November 2018**
**Russell Investments Pooled Superannuation Trust Options (Tax Exempt)**
**Russell Investments Defensive Tax Exempt Option**
**Asset allocation ranges**

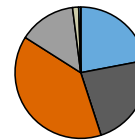
	SAA %	Range %
Australian equities	12.5	0 - 40
International equities	13.5	0 - 40
Property	0	0 - 15
Fixed Income	44	15 - 65
Cash	28	0 - 50
Infrastructure	2	0 - 15
Commodities	0	0 - 10
Other Alternatives	0	0 - 15

Growth Investments around 30%  
Defensive Investments around 70%


**Russell Investments Diversified 50 Tax Exempt Option**
**Asset allocation ranges**

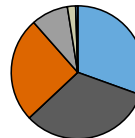
	SAA %	Range %
Australian equities	22	10 - 50
International equities	23	10 - 50
Property	0	0 - 20
Fixed Income	39	15 - 55
Cash	14	0 - 30
Infrastructure	1.5	0 - 20
Commodities	0.5	0 - 10
Other Alternatives	0	0 - 20

Growth Investments around 50%  
Defensive Investments around 50%


**Russell Investments Balanced Tax Exempt Option**
**Asset allocation ranges**

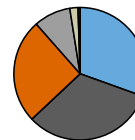
	SAA %	Range %
Australian equities	30.5	15 - 60
International equities	32.5	15 - 60
Property	0	0 - 25
Fixed Income	25.5	0 - 40
Cash	9	0 - 25
Infrastructure	2	0 - 25
Commodities	0.5	0 - 10
Other Alternatives	0	0 - 20

Growth Investments around 70%  
Defensive Investments around 30%


**Russell Investments Balanced Opportunities Tax Exempt Option**
**Asset allocation ranges**

	SAA %	Range %
Australian equities	30.5	15 - 60
International equities	32.5	15 - 60
Property	0	0 - 25
Fixed Income	25.5	0 - 40
Cash	9	0 - 25
Infrastructure	2	0 - 25
Commodities	0.5	0 - 10
Other Alternatives	0	0 - 25

Growth Investments around 70%  
Defensive Investments around 30%



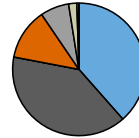
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**Strategic Asset Allocations (SAA) from 13 November 2018**
**Russell Investments Pooled Superannuation Trust Options (Tax Exempt)**
**Russell Investments Growth Tax Exempt Option**
**Asset allocation ranges**

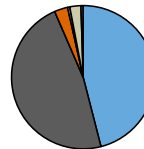
	SAA %	Range %
Australian equities	38.5	20 – 75
International equities	39.5	20 – 75
Property	0.0	0 – 25
Fixed Income	12.5	0 – 30
Cash	7.0	0 – 20
Infrastructure	2.0	0 – 25
Commodities	0.5	0 – 10
Other Alternatives	0	0 – 25

Growth Investments around 90%  
Defensive Investments around 10%


**Russell Investments High Growth Tax Exempt Option**
**Asset allocation ranges**

	SAA %	Range %
Australian equities	46	25 – 85
International equities	47.5	25 – 85
Property	0	0 – 25
Fixed Income	3	0 – 15
Cash	0.5	0 – 15
Infrastructure	2.5	0 – 25
Commodities	0.5	0 – 10
Other Alternatives	0	0 – 25

Growth Investments around 100%



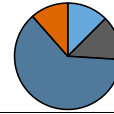
**Strategic Asset Allocations (SAA) from 13 November 2018**
**Russell Investments Portfolio Series**


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**Russell Investments Portfolio Series - Conservative**
**Asset allocation ranges**

	SAA %	Range %
Australian shares	12.5	0 - 40
International shares	13.5	0 - 40
Fixed Interest and Cash	62.5	30 - 90
Alternatives	11.5	0 - 25

Growth Investments around 30%  
Defensive Investments around 70%

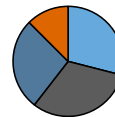


■ Australian shares ■ International shares ■ Fixed Interest and Cash ■ Alternatives

**Russell Investments Portfolio Series - Balanced**
**Asset allocation ranges**

	SAA %	Range %
Australian shares	29	15 - 60
International shares	31.5	15 - 60
Fixed Interest and Cash	27	10 - 50
Alternatives	12.5	0 - 35

Growth Investments around 70%  
Defensive Investments around 30%

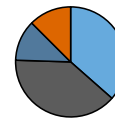


■ Australian shares ■ International shares ■ Fixed Interest and Cash ■ Alternatives

**Russell Investments Portfolio Series - Growth**
**Asset allocation ranges**

	SAA %	Range %
Australian shares	36.5	20 - 85
International shares	39	20 - 85
Fixed Interest and Cash	12	0 - 30
Alternatives	12.5	0 - 35

Growth Investments around 90%  
Defensive Investments around 10%



■ Australian shares ■ International shares ■ Fixed Interest and Cash ■ Alternatives