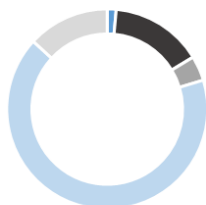


Russell Investments Managed Portfolio - Conservative

Asset allocation as at 31 March 2022²



- Alternatives 1.4%
- Aust Shares 14.9%
- Property 4.0%
- Fixed Int & Cash 66.5%
- Int Shares 13.2%

Portfolio objective

To provide returns over the short to medium term, with low volatility, consistent with a diversified mix of predominantly defensive assets and some growth oriented assets.

Portfolio strategy

The Portfolio typically invests in a diversified investment mix with exposure to growth investments of around 30% and defensive investments of around 70% over the long term, however the allocations will be actively managed within the allowable ranges depending on market conditions.

Performance review

Period ending 31/03/2022	1 month %	3 months %	1 year % p.a.	2 years % p.a.	3 years % p.a.	5 years % p.a.	Since inception % p.a.
Total return	-0.1	-3.2	1.6	5.9	-	-	2.6

Performance is net of fees and charges. Assumes reinvestments of income. Past performance is not a reliable indicator of future performance.

Fund Facts

Inception date

19 June 2019

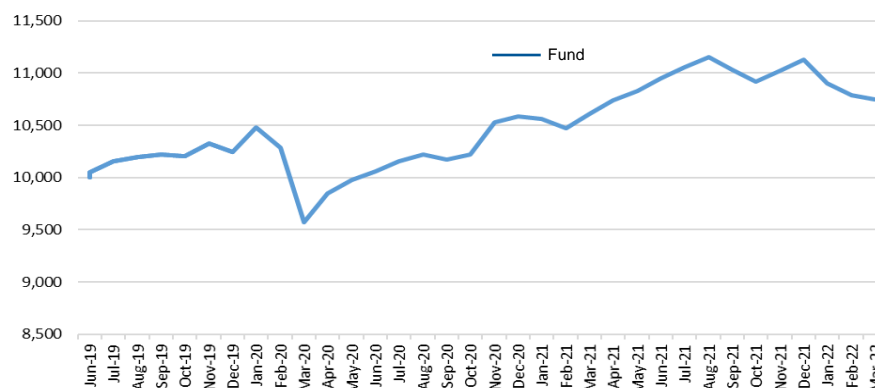
Portfolio manager

Daniel Choo

Recommended investment timeframe

3 years

Growth of \$10,000



Performance results are net of management fees for both the Managed Portfolio and the underlying managers' fees and costs. These results do not take into account any third party platform fees charged to individual investors or transaction costs (which include buy/sell spread and brokerage fees). They assume income received is reinvested without any tax deduction. An individual investor's actual performance will differ from this performance depending on a range of factors including the amount invested in the Managed Portfolio, transaction timing, transaction costs, actual underlying manager fees and costs, any exclusions selected by the investor, whether income is paid in cash and any divergence by the investor from Managed Portfolio weightings. In addition, the actual performance experienced by individual investors may be aggregated and averaged by platform providers, resulting in a further departure from the performance results published here. Past performance is not a reliable indicator of future performance.



IMAP
MANAGED ACCOUNT
AWARD FINALIST
MULTI ASSET



Russell Investments Managed Portfolios have been rated Superior by SQM Research¹ for world class manager research capabilities and management of multi-asset portfolios.

Russell Investments Managed Portfolio – Conservative

(continued)

Detailed Asset Allocation

Portfolio holdings ²	Weight
ASX100 SMA Portfolio	8.1%
AGL Energy Ltd	0.1%
Altium Ltd	0.1%
Ampol Ltd	0.2%
Aristocrat Leisure Ltd	0.2%
Aurizon Holdings Ltd	0.2%
Australia and New Zealand Banking Group Ltd	0.4%
BHP Group Ltd	1.1%
Carsales.com Ltd	0.1%
Commonwealth Bank of Australia	0.6%
CSL Ltd	0.5%
Dexus	0.3%
Fortescue Metals Group Ltd	0.2%
Goodman Group	0.3%
IDP Education Ltd	0.1%
James Hardie Industries PLC DR	0.2%
Lynas Rare Earths Ltd	0.1%
Macquarie Group Ltd	0.4%
National Australia Bank Ltd	0.6%
Newcrest Mining Ltd	0.1%
Pilbara Minerals Ltd	0.1%
Rio Tinto Ltd	0.3%
Sonic Healthcare Ltd	0.2%
South32 Ltd	0.2%
Suncorp Group Ltd	0.2%
Telstra Corp Ltd	0.2%
Transurban Group	0.3%
Wesfarmers Ltd	0.2%
Westpac Banking Corp	0.4%
WiseTech Global Ltd	0.1%
Woolworths Group Ltd	0.2%
Russell Multi Asset Growth Strategy Plus Fund	0.0%
Russell Multi Asset Income Strategy Fund	35.4%
Russell Multi-Asset Growth Strategy Fund	0.0%
Russell Investments Australian Select Corp Bond ETF	3.8%
Russell Investments Australian Govt Bond ETF	7.3%
Russell Investments Australian-Semi Govt Bond ETF	5.7%
Vanguard Australian Shares Index ETF	0.6%
Vanguard FTSE All-World ex-US Shares Index ETF	3.0%
Vanguard Australia Property Securities ETF	3.2%
Vanguard FTSE Emerging Markets ETF	1.0%
Vanguard Global Aggregate Bond ETF	8.5%
Vanguard US Total Market Shares Index ETF	4.5%
Vanguard Global Value Equity Active ETF	0.0%
Vanguard MSCI International Shares Hedged ETF	0.5%
iShares Core Cash ETF	12.4%
iShares Government Inflation ETF	2.9%
iShares S&P Small-Cap ETF CDI	0.0%
Russell Investments Global Opportunities Fund	0.0%
Vanguard International Credit Securities Index (Hedged) ETF	1.6%
Cash	1.6%

Portfolio holdings may not equal 100% due to rounding.

Russell Investments Managed Portfolio – Conservative

(continued)

Contact Russell Investments

To find out more about Russell Investments or how you can diversify your portfolio in just one transaction, you can:

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For more information: NSW, QLD, ACT & NT: 02 9229 5111 VIC, SA WA & TAS: 03 9270 8111

Footnotes

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2 Allocations may not equal 100% due to rounding.

*In order to manage a fund/portfolio to its investment objectives, Russell Investments retains the discretion to change the underlying investments at any time, without notice to investors. Please refer to the relevant Product Disclosure Statement for more information.

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