

Russell Investments Multi-Asset 70 Fund



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Portfolio Manager

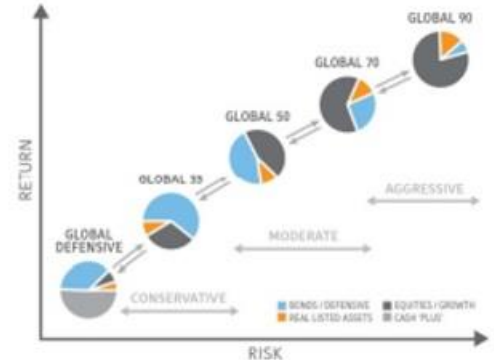
Russell Investments' Multi-Asset Strategies Team comprises over 23 experienced professionals, including portfolio managers, researchers, portfolio analysts, and strategists in Russell Investments offices around the globe. This team focuses on total client outcomes, including all major asset classes in their solutions. They identify areas of the market offering attractive valuations and growth potential with a reasonable level of risk and research strategies and managers to exploit these pockets of value.

Fund Objective

The Fund's investment objective is to maintain capital value and to generate modest levels of long-term capital appreciation while maintaining a high level of risk control. We achieve this by intelligently combining a range of investments in multi-asset classes and actively managing the allocation to achieve a consistent return stream. The fund invests 70% of total value in growth assets (Equities and Real Assets) and the remaining in fixed income and cash based strategies.

Identifying The Right Portfolio To Meet Your Goals

Identifying the right portfolio is essential to achieving your long term goals. While risk appetite varies from conservative to aggressive, our funds have the same common aim: to generate a real target return. Because our multi-asset portfolios are highly diversified, we believe they offer investors the best opportunity to achieve the returns they are seeking without taking undue risk.



Fund Update

The Fund is dynamically managed in alignment with our cycle, valuation, sentiment (CVS) framework to manage risk and seek opportunities in ever-changing market conditions. We monitor and adjust the weighting between our sub asset classes to optimize the portfolios for the market, introducing new sub asset classes as necessary. Individual managers are also monitored and adjusted to ensure we have our pick of best of breed managers, styles and strategies.

Performance Review %

Performance to period end Returns shown in USD	1 month	3 months	6 months	Year to Date	1 year	3 years	5 years	10 years	Since inception
Return net of management fee Class Class B	2.6	3.9	9.7	2.6	14.7	10.2	5.8	7.1	5.4

All returns greater than 1 year are annualised

Rolling 12 Month Performance (%)

Returns shown in USD	31/01/25 31/01/26	31/01/24 31/01/25	31/01/23 31/01/24	31/01/22 31/01/23	31/01/21 31/01/22
Return net of management fee Class Class B	14.68	11.72	4.41	-7.43	7.14

Returns shown in USD	31/01/20 31/01/21	31/01/19 31/01/20	31/01/18 31/01/19	31/01/17 31/01/18	31/01/16 31/01/17
Return net of management fee Class Class B	10.86	11.92	-7.21	17.53	10.14

Past performance does not predict future returns.

Fund facts
Share Class; Dealing ccy
Class B; USD
Dealing frequency; Cut off
Daily; 1:00 pm GMT
Domicile; Category
Ireland; UCITS
Fund size
USD 141.72m
Fund launch date
22 October 2004
Share class launch date
17 January 2005
Management fee
1.80%
ISIN; Bloomberg
IE00B05KX727;
Share class NAV
USD 12.42m

Russell Investments Multi-Asset 70 Fund

Asset Allocation

Security	Weight
Equity	63.6%
Fixed Income	28.3%
Real Assets	3.4%
Commodities	3.3%
Cash	1.3%

Regional weights

	Fund
United States	57.0%
Europe ex UK	14.9%
Emerging Markets	8.7%
Other	4.8%
Japan	3.9%
Australia/New Zealand	3.3%
United Kingdom	2.9%
Asia ex Japan	2.5%
Canada	2.0%

Ten largest holdings by weight

Security	Fund
Alphabet Inc	2.3%
NVIDIA Corp	2.1%
Microsoft Corp	1.7%
Taiwan Semiconductor Manufacturing Co Ltd	1.6%
Apple Inc	1.6%
Amazon.com Inc	1.1%
Meta Platforms Inc	0.8%
Samsung Electronics Co Ltd	0.7%
Broadcom Inc	0.6%
ASML Holding NV	0.5%

Ten largest fixed income holdings by weight

Security	Fund
TITULOS DE TESORERIA BONDS 02/33 13.25	0.2%
NEW ZEALAND GOVERNMENT UNSECURED 05/31 1.5	0.2%
TITULOS DE TESORERIA BONDS 08/29 11	0.2%
FNMA TBA 30 YR 4.5 SINGLE FAMILY MORTGAGE	0.2%
UNITED MEXICAN STATES SR UNSECURED REGS 08/27 1.43	0.2%
US TREASURY N/B 05/40 1.125	0.1%
TREASURY BILL 02/26 0.00000	0.1%
INTL BK RECON + DEVELOP SR UNSECURED 07/34 2.75	0.1%
REPUBLIC OF POLAND SR UNSECURED REGS 01/31 2.875	0.1%
UNITED MEXICAN STATES SR UNSECURED 12/99 4	0.1%

Equity Sector Weights

	Fund
Information Technology	24.6%
Financials	14.9%
Industrials	13.4%
Consumer Discretionary	9.7%
Communication Services	9.5%
Health Care	9.0%
Materials	5.0%
Consumer Staples	4.9%
Utilities	3.9%
Energy	3.6%
Real Estate	1.6%
Other	0.0%

Fixed Income Sector Weights

	Fund
Other	48.1%
Treasuries	13.8%
Corporate - Investment Grade	13.5%
Securitized	9.4%
Emerging Markets - Hard Currency	6.0%
Emerging Markets - Local Currency	4.2%
Corporate - High Yield	3.5%
Government Related	1.5%

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Portfolio Structure

Portion of fund	Allocation to fund portion	Managers allocated to each portion, and their weight in the total fund			
Equity	63.6%				
Global	56.6%	Berenberg 0.0%	Invesco 1.9%	Kopernik 1.7%	Legg Mason 3.1%
	-	Nissay 2.3%	Numeric 4.9%	Oaktree 1.4%	PineStone 3.7%
	-	RWC 1.1%	Sanders 5.7%	Wellington 3.5%	Russell Investments 24.8%
	-	StateStreet Global Advisors UCITS ETF 2.4%			
Europe ex UK	0.5%	Invesco 0.1%	Liontrust 0.1%	Numeric 0.1%	Pzena 0.1%
	-	Russell Investments 0.1%			
Global Emerging Markets	6.5%	Axiom 0.7%	Barrow Hanley 0.7%	Bin Yuan 0.5%	KeyWise Capital 0.2%
	-	Numeric 1.1%	Oaktree 0.6%	Pzena 0.6%	RWC 0.4%
	-	Sands 0.5%	Russell Investments 1.3%		
Fixed Income	28.3%				
Core Global Fixed Income	24.5%	Colchester 2.8%	Coolabah Capital 3.4%	RBC Global Asset Management 5.1%	Schroder 3.3%
	-	Russell Investments 3.7%	StateStreet Global Advisors UCITS ETF 6.3%		
High Yield Credit	1.9%	Barings 0.7%	DDJ 0.0%	Numeric 0.6%	Russell Investments 0.6%
Emerging Market Debt	2.0%	Russell Investments 2.0%			
Real Assets	6.7%				
Real Estate	3.4%	Cohen & Steers 0.5%	Russell Investments 0.4%	First Sentier 1.3%	Nuveen 1.2%
Commodities	3.3%	L&G Long Dated Commodity ETF 3.3%			
Cash & Positioning Strategies	1.3%				
Cash & Positioning Strategies	1.3%	Russell Investments 1.3%			

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