

# Russell Investments Multi-Asset 90 Fund



**Alain Zeitouni**  
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 facts

### Share Class; Dealing ccy

Class A; USD

### Dealing frequency; Cut off

Daily; 1:00 pm GMT

### Domicile; Category

Ireland; UCITS

### Fund size

USD 222.64m

### Fund launch date

23 November 2004

### Share class launch date

23 November 2004

### Management fee

2.40%

### ISIN; Bloomberg

IE00B02WN829;

### Share class NAV

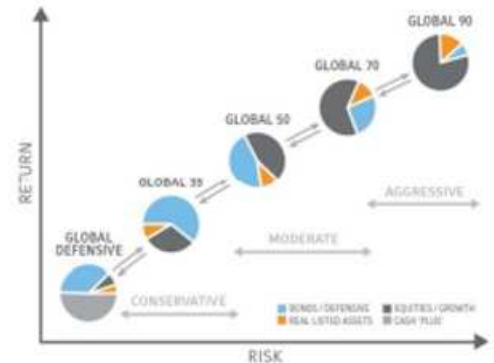
USD 0.98m

## 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 90% 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 A	-1.1	-0.5	2.6	2.0	10.7	4.1	8.2	5.7	5.2

All returns greater than 1 year are annualised

## Rolling 12 Month Performance (%)

Returns shown in USD	31/12/23 31/12/24	31/12/22 31/12/23	31/12/21 31/12/22	31/12/20 31/12/21	31/12/19 31/12/20
Return net of management fee Class Class A	10.99	12.96	-17.59	15.49	10.61

Returns shown in USD	31/12/18 31/12/19	31/12/17 31/12/18	31/12/16 31/12/17	31/12/15 31/12/16	31/12/14 31/12/15
Return net of management fee Class Class A	24.36	-12.49	19.20	4.46	-1.22

Past performance does not predict future returns.

# Russell Investments Multi-Asset 90 Fund

## Asset Allocation

Security	Weight
Equity	92.5%
Fixed Income	3.5%
Commodities	2.5%
Cash	0.9%
Real Assets	0.5%

## Regional weights

	Fund
United States	70.2%
Europe ex UK	10.9%
Emerging Markets	4.9%
Japan	4.0%
United Kingdom	3.2%
Asia ex Japan	3.0%
Canada	1.8%
Australia/New Zealand	1.5%
Other	0.5%

## Ten largest holdings by weight

Security	Fund
Microsoft Corp	2.1%
Apple Inc	2.1%
NVIDIA Corp	1.9%
Alphabet Inc	1.7%
Taiwan Semiconductor Manufacturing Co Ltd	1.6%
Meta Platforms Inc	1.4%
Amazon.com Inc	1.3%
Mastercard Inc	0.8%
Tencent Holdings Ltd	0.6%
Johnson & Johnson	0.6%

## Ten largest fixed income holdings by weight

Security	Fund
TREASURY BILL 04/25 0.00000	0.0%
US TREASURY N/B 05/26 4.875	0.0%
INTL BK RECON + DEVELOP SR UNSECURED 07/34 2.75	0.0%
US TREASURY N/B 11/29 3.875	0.0%
US TREASURY N/B 09/29 3.5	0.0%
JAPAN (20 YEAR ISSUE) BONDS 03/32 1.8	0.0%
US TREASURY N/B 08/26 1.5	0.0%
US TREASURY N/B 08/26 0.75	0.0%
MEX BONOS DESARR FIX RT BONDS 03/27 5.5	0.0%
US TREASURY N/B 04/25 0.375	0.0%

## Equity Sector Weights

	Fund
Information Technology	23.6%
Financials	17.1%
Consumer Discretionary	11.3%
Health Care	11.0%
Industrials	10.8%
Communication Services	9.1%
Consumer Staples	5.9%
Materials	4.4%
Energy	3.1%
Real Estate	2.1%
Utilities	1.6%
Other	0.0%

## Fixed Income Sector Weights

	Fund
Other	89.2%
Corporate - Investment Grade	2.6%
Treasuries	2.4%
Corporate - High Yield	2.0%
Emerging Markets - Hard Currency	1.4%
Securitized	1.4%
Emerging Markets - Local Currency	0.8%
Government Related	0.2%

# Russell Investments Multi-Asset 90 Fund

## Portfolio Structure

Portion of fund	Allocation to fund portion	Managers allocated to each portion, and their weight in the total fund			
<b>Equity</b>	<b>91.7%</b>				
Global	84.0%	Arrowstreet 1.6%	Legg Mason 4.2%	Invesco 2.4%	Jacobs Levy 0.9%
	-	Berenberg 3.0%	Kopernik 0.9%	Mar Vista 2.2%	Morgan Stanley 1.6%
	-	Nissay 3.0%	Numeric 7.0%	Oaktree 1.9%	PineStone 6.0%
	-	Pzena 1.3%	RWC 1.0%	SW Mitchell 1.4%	Sanders 6.1%
	-	Sompo 0.9%	Wellington 3.4%	Russell Investments 26.2%	StateStreet Global Advisors UCITS ETF 9.2%
Global Emerging Markets	7.7%	Axiom 0.8%	Barrow Hanley 0.7%	Bin Yuan 0.5%	KeyWise Capital 0.2%
	-	Numeric 1.3%	Oaktree 0.9%	Pzena 0.6%	RWC 0.5%
	-	Sands 0.6%	Schroder BOCOM 0.1%	Russell Investments 1.2%	
<b>Fixed Income</b>	<b>3.5%</b>				
Core Global Fixed Income	2.5%	Colchester 0.5%	Coolabah Capital 0.4%	RBC Global Asset Management 0.7%	Schroder 0.4%
	-	Russell Investments 0.6%			
Investment Grade Credit	0.2%	Coolabah Capital 0.0%	Fidelity 0.0%	Metlife 0.0%	Robeco 0.0%
	-	Russell Investments 0.0%			
High Yield Credit	0.7%	Barings 0.3%	DDJ 0.0%	Hermes 0.2%	Russell Investments 0.2%
Emerging Market Debt	0.1%	Russell Investments 0.1%			
<b>Real Assets</b>	<b>3.0%</b>				
Real Estate	0.5%	Cohen & Steers 0.2%	RREEF 0.2%	Russell Investments 0.1%	
Commodities	2.5%	L&G Long Dated Commodity ETF 2.5%			
<b>Cash &amp; Positioning Strategies</b>	<b>1.8%</b>				
Cash & Positioning Strategies	1.8%	Russell Investments 1.8%			

# Russell Investments Multi-Asset 90 Fund

## Important Information

This material does not constitute an offer or invitation to anyone in any jurisdiction in which such distribution is not authorised.

Unless otherwise specified, Russell Investments is the source of all data. All information contained in this material is current at the time of issue and, to the best of our knowledge, accurate. Any opinion expressed is that of Russell Investments, is not a statement of fact, is subject to change and does not constitute investment advice.

**The value of investments and the income from them can fall as well as rise and is not guaranteed. You may not get back the amount originally invested.**

**Past performance does not predict future returns.**

**Any reference to returns linked to currencies may increase or decrease as a result of currency fluctuations. Tax treatments depend on the circumstances of the individual client and may be subject to change in the future.**

**This is a marketing communication. Please refer to the prospectus of the UCITS and to the KIID/KID before making any final investment decisions.**

In the UK this marketing document has been issued by Russell Investments Limited. Company No. 02086230. Registered in England and Wales with registered office at: Rex House, 10 Regent Street, London SW1Y 4PE. Telephone +44 (0)20 7024 6000. Authorised and regulated by the Financial Conduct Authority, 12 Endeavour Square, London, E20 1JN. In the EU this marketing document has been issued by Russell Investments Ireland Limited. Company No. 213659. Registered in Ireland with registered office at: 78 Sir John Rogerson's Quay, Dublin 2, Ireland. Authorised and regulated by the Central Bank of Ireland. In the Middle East this marketing document has been issued by Russell Investments Limited a Dubai International Financial Centre company which is regulated by the Dubai Financial Services Authority at: Office 4, Level 1, Gate Village Building 3, DIFC, PO Box 506591, Dubai UAE. Telephone +971 4 578 7097. This material should only be marketed towards Professional Clients as defined by the DFSA.

KvK number 67296386