

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 B; 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

25 January 2005

Management fee

1.90%

ISIN; Bloomberg

IE00B05KX834;

Share class NAV

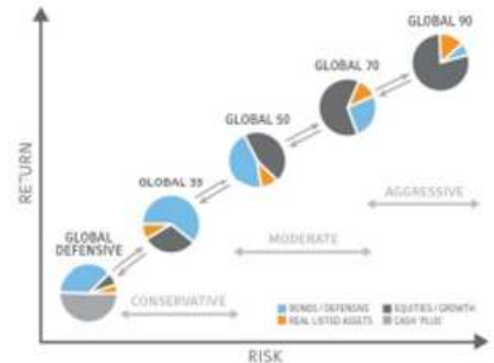
USD 13.38m

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 B | -1.1 | -0.4 | 2.8 | 2.1 | 11.3 | 4.6 | 8.7 | 6.2 | 5.7 |

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 B | 11.55 | 13.52 | -17.19 | 16.10 | 11.17 |

| 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 B | 24.99 | -12.05 | 19.80 | 4.98 | -0.73 |

Past performance does not predict future returns.

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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% |

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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 | 91.7% | | | | |
| 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% | |
| Fixed Income | 3.5% | | | | |
| 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% | | | |
| Real Assets | 3.0% | | | | |
| 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% | | | |
| Cash & Positioning Strategies | 1.8% | | | | |
| Cash & Positioning Strategies | 1.8% | Russell Investments 1.8% | | | |

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