

# Russell Investments Multi-Asset 90 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 facts

### Share Class; Dealing ccy

Class B; USD

### Dealing frequency; Cut off

Daily; 1:00 pm GMT

### Domicile; Category

Ireland; UCITS

### Fund size

USD 102.72m

### Fund launch date

23 November 2004

### Share class launch date

25 January 2005

### Management fee

1.90%

### ISIN; Bloomberg

IE00B05KX834;

### Share class NAV

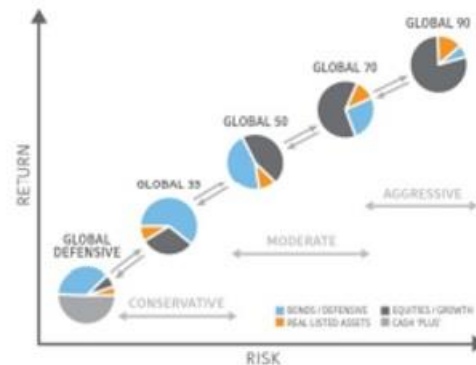
USD 15.42m

## 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	3.1	4.9	12.0	3.1	17.9	13.0	8.2	9.1	6.3

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	17.87	15.73	5.67	-7.55	11.49

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	12.48	14.14	-9.51	23.31	12.60

Past performance does not predict future returns.

# Russell Investments Multi-Asset 90 Fund

## Asset Allocation

Security	Weight
Equity	90.9%
Fixed Income	4.8%
Commodities	2.9%
Unspecified	1.2%
Cash	0.2%

## Regional weights

	Fund
United States	62.4%
Europe ex UK	12.5%
Emerging Markets	6.8%
Japan	4.8%
Other	3.7%
United Kingdom	3.0%
Asia ex Japan	2.9%
Canada	2.1%
Australia/New Zealand	1.8%

## Ten largest holdings by weight

Security	Fund
NVIDIA Corp	3.1%
Alphabet Inc	3.0%
Taiwan Semiconductor Manufacturing Co Ltd	2.4%
Microsoft Corp	2.3%
Apple Inc	2.3%
Amazon.com Inc	1.4%
Meta Platforms Inc	1.3%
ASML Holding NV	0.9%
Samsung Electronics Co Ltd	0.9%
Mastercard Inc	0.8%

## Ten largest fixed income holdings by weight

Security	Fund
TITULOS DE TESORERIA BONDS 02/33 13.25	0.1%
NEW ZEALAND GOVERNMENT UNSECURED 05/31 1.5	0.0%
TITULOS DE TESORERIA BONDS 08/29 11	0.0%
FNMA TBA 30 YR 4.5 SINGLE FAMILY MORTGAGE	0.0%
UNITED MEXICAN STATES SR UNSECURED REGS 08/27 1.43	0.0%
US TREASURY N/B 05/40 1.125	0.0%
TREASURY BILL 02/26 0.00000	0.0%
INTL BK RECON + DEVELOP SR UNSECURED 07/34 2.75	0.0%
REPUBLIC OF POLAND SR UNSECURED REGS 01/31 2.875	0.0%
UNITED MEXICAN STATES SR UNSECURED 12/99 4	0.0%

## Equity Sector Weights

	Fund
Information Technology	25.7%
Financials	16.0%
Industrials	12.0%
Consumer Discretionary	10.8%
Communication Services	9.6%
Health Care	9.2%
Materials	5.6%
Consumer Staples	5.0%
Energy	2.9%
Utilities	1.6%
Real Estate	1.4%
Other	0.0%

## Fixed Income Sector Weights

	Fund
Other	85.7%
Corporate - Investment Grade	4.1%
Treasuries	3.4%
Securitized	2.6%
Emerging Markets - Local Currency	1.4%
Corporate - High Yield	1.4%
Emerging Markets - Hard Currency	1.0%
Government Related	0.4%

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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			
<b>Equity</b>	<b>60.9%</b>				
Global	49.6%	Arrowstreet 2.0%	Berenberg 0.0%	Invesco 2.0%	Jacobs Levy 4.3%
	-	Kopernik 2.8%	Legg Mason 4.4%	Nissay 3.4%	Numeric 6.9%
	-	Oaktree 1.4%	PineStone 6.6%	Pzena 1.6%	RWC 1.1%
	-	S.W Mitchell 1.4%	Sanders 5.8%	Wellington 3.6%	Morgan Stanley 2.5%
	-	Russell Investments 30.0%		Invesco Nasdaq 1.2%	
Japan	0.4%	Wellington 0.1%	Russell Investments 0.1%	Polymer Capital 0.1%	SPARX Asset Management 0.0%
	-	Sumitomo Mitsui DS Asset Management 0.1%			
Europe ex UK	1.5%	Invesco 0.2%	Liontrust 0.3%	Numeric 0.3%	Pzena 0.2%
	-	Russell Investments 0.4%			
Global Emerging Markets	9.3%	Axiom 1.0%	Barrow Hanley 1.0%	Bin Yuan 0.6%	KeyWise Capital 0.2%
	-	Numeric 1.7%	Oaktree 0.9%	Pzena 0.8%	RWC 0.6%
	-	Sands 0.7%	Russell Investments 1.8%		
<b>Fixed Income</b>	<b>4.8%</b>				
Core Global Fixed Income	4.3%	Colchester 0.7%	Coolabah Capital 0.8%	RBC Global Asset Management 1.2%	Schroder 0.8%
	-	Russell Investments 0.9%			
High Yield Credit	0.5%	Barings 0.2%	DDJ 0.0%	Numeric 0.2%	Russell Investments 0.1%
<b>Real Assets</b>	<b>2.9%</b>				
Commodities	2.9%	L&G Long Dated Commodity ETF 2.9%			
<b>Cash &amp; Positioning Strategies</b>	<b>31.4%</b>				
Cash & Positioning Strategies	31.4%	Russell Investments 0.2%			

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