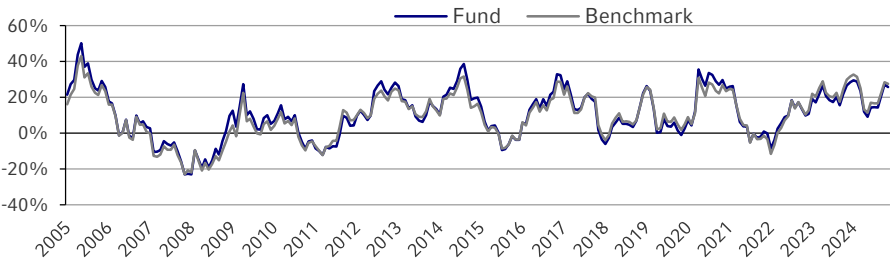


Russell Investments Global Opportunities Fund

Fund Facts
Inception date
31 December 2004
Benchmark
MSCI ACWI Index - Net
ESG Considerations
For detailed information on the Fund's ESG considerations, including any applicable investment exclusions, refer to 'ESG considerations' in section 5 of the Additional Information Booklet that forms part of the Fund's Product Disclosure Statement, available at www.russellinvestments.com/au/RFA/investing .

Rolling 1 Year Performance History



Performance Review (%)

Period Ending 31/10/2025	1 month %	3 months %	1 year %	3 years %p.a.	5 years %p.a.	Since Inception %p.a.
Gross Fund Performance	2.75	12.18	25.81	20.52	18.04	10.27
Benchmark Return	3.66	11.91	27.46	22.22	17.94	9.29
Excess Return	-0.91	0.27	-1.65	-1.70	0.10	0.98

Past performance is not a reliable indicator of future performance. Performance data shown is gross of fees, charges or taxes and is not in any way an indicator of the net return to you as an investor.
MSCI World Net index until 31/12/2010, Russell Global Large Cap - Net Index until 30/09/2018 and MSCI ACWI Index - Net thereafter.

Fund Update

The Russell Investments Global Opportunities Fund underperformed its benchmark in October. Stock selection in the U.S. detracted from returns, particularly underweight positions in AI chip makers NVIDIA and AMD, both of which rose over the month due to continued hype surrounding AI. Overweight positions in automotive parts and accessories retailer AutoZone and chemical manufacturer FMC also weighed on performance. Stock selection in Japan further reduced relative returns, notably nil holdings in investment holding company SoftBank and electronics and semiconductor company Tokyo Electron. Overweight positions in travel agency H.I.S. Co. and pharmaceutical company Nippon Shinyaku also detracted from performance. Additionally, allocation to China and Europe further weighed on overall performance.

Russell Investments Global Opportunities Fund

Top Ten Issuers (%)

Alphabet Inc
Taiwan Semiconductor Manufacturing Co Ltd
Microsoft Corp
NVIDIA Corp
Apple Inc
Amazon.com Inc
Meta Platforms Inc
Samsung Electronics Co Ltd
Mastercard Inc
Alibaba Group Holding Ltd

ESG Data

	Fund	Benchmark
ESG Risk Score	18.78	18.52
Carbon Footprint	108.20	110.93
Tobacco Exposure	0.00%	0.57%

ESG Risk Score: Higher scores imply higher ESG risk.

The ESG Risk Score is the weighted average of the Sustainalytics' Risk Score for companies in the portfolio. The Sustainalytics' Risk Score focuses on ESG issues that are financially material to the company and incorporates both risk exposure and issue management. The scores range from 0 to 100 where higher scores imply higher ESG risk.

Carbon Footprint: Higher score implies greater carbon exposure. The Carbon Footprint is the Weighted Average Carbon Intensity which we define as relative carbon emissions as the weighted average of portfolio companies' Scope 1 & 2 GHG emissions divided by revenue (CO2e/\$1M revenue USD).

Tobacco Exposure: Defined as the weight of securities in the portfolio classified as being in the GICS tobacco subindustry.

Sector Allocation (%)

	Fund	Benchmark
Information Technology	25.58	28.51
Financials	14.70	16.81
Industrials	11.53	10.60
Health Care	10.51	8.56
Consumer Discretionary	10.43	10.51
Communication Services	10.04	8.73
Materials	6.41	3.44
Consumer Staples	5.54	5.09
Energy	2.31	3.39
Utilities	1.64	2.57
Real Estate	1.31	1.78

Regional Weights (%)

	Fund	Benchmark
United States	60.45	64.54
Emerging Markets	12.37	11.05
Europe ex UK	12.34	11.13
Japan	4.93	4.89
United Kingdom	3.72	3.17
Canada	3.03	2.90
Australia/New Zealand	1.90	1.49
Asia ex Japan	1.27	0.82

Russell Investments Global Opportunities Fund

Portfolio Structure

Manager	Style	Target Allocation (%)
Russell Investments	Positioning Strategies	20.00
Sanders Capital, LLC	Value	15.00
PineStone Asset Management Inc.	Growth	10.00
Nissay Asset Management Corporation	Value	9.50
Oaktree Capital Management, L.P.	Market-Oriented	6.50
RWC Asset Advisors (US) LLC	Market-Oriented	6.00
Wellington Management Australia Pty Ltd	Growth	6.00
Brandywine Global Investment Management, LLC	Classic Large Cap Value (Kaser)	6.00
Numeric Investors LLC	Market-Oriented	5.50
Numeric Investors LLC	Market-Oriented	5.50
Kopernik Global Investors LLC	Global ex-US Equity	5.00
Joh. Berenberg, Gossler & Co. KG	European All Cap	5.00

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