

# Russell Investments Ventura High Growth 100 Fund - Class A

## Asset Allocation As At 31 October 2025



■ International Shares	48.6%
■ Australian Shares	38.6%
■ Fixed Interest and Cash	2.4%
■ Property	5.8%
■ Alternatives	4.5%

Allocations may not equal 100% due to rounding.

## Fund Facts

### Share Class

Class A

### Inception date

07 May 2008

### Portfolio Manager

James Harwood

### APIR Code

VEN0009AU

### Recommended Investment Timeframe

7 years

### Management Fees and Costs

1.04%

### Performance Fees

0.03%

**Management Fees and Costs:** As a percentage of net assets. Includes management fee, indirect costs and expense recoveries. Reflects RIM's reasonable estimates of the typical fees for the current financial year. All costs reflect the actual amount incurred for previous financial year and may include RIM's reasonable estimates where information was not available or where RIM was unable to determine the exact amount. Refer to the PDS for further information.

**Performance Fees:** As a percentage of net assets. RIM does not charge a performance fee at the Fund level, however underlying funds and managers may charge a performance fee. This estimated fee is based on the average of actual performance fees incurred over the past 5 financial years. Refer to PDS for further information.

## Fund Objective

To provide capital growth over the long term consistent with a portfolio focusing solely on growth assets, while accepting fluctuations in capital values in the medium term.

## Fund Strategy

The Fund has exposure to growth investments by typically investing in a diversified portfolio. Derivatives may be used to implement investment strategies. For detailed information on the Fund's ESG considerations, including 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 [russellinvestments.com/au/RFA/investing](https://russellinvestments.com/au/RFA/investing).

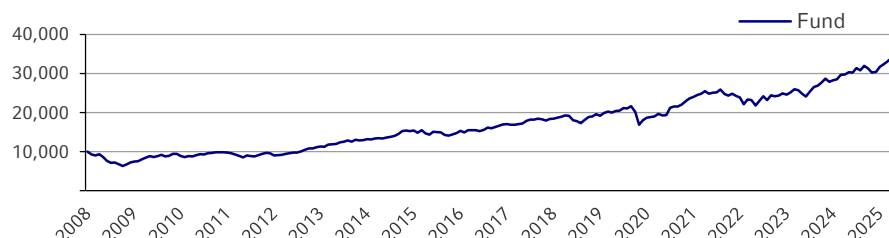
## Performance Review (%)

Period Ending 31/10/2025	1 month %	3 months %	1 year %	3 years %p.a.	5 years %p.a.	Since Inception %p.a.
Total Return	1.03	4.28	14.06	14.39	12.31	7.17
Growth Return	1.03	4.28	8.94	6.41	3.19	-0.49
Distribution Return	0.00	0.00	5.12	7.98	9.12	7.66

Performance is net of fees and charges. Assumes reinvestment of income. Past performance is not a reliable indicator of future performance.

The distribution return reflects income paid from the Fund, whilst the growth return reflects changes in the capital values of the assets. For the periods from inception to 31 July 2022, the fund performance shown in this factsheet is calculated using the custodian's hard close price. The 31 August 2022 performance return was calculated using the 31 July hard close price and the 31 August exit price. Hard close prices are not used for transacting into and out of the fund. Monthly fund performance for periods from 31 August 2022 thereafter have been calculated using the exit price. The historical performance series has been calculated using hard close prices from inception to 31 July 2022, and from 31 August 2022 thereafter performance calculated using exit prices. Fees and charges are deducted from performance. Income is assumed to be reinvested. Past performance is not a reliable predictor of future results. The distribution return reflects income paid from the Fund, whilst the growth return reflects changes in the capital values of the units. The performance data shown does not take into account fees, charges and taxes, and is not a reliable indicator of the net return to you as an investor.

## Growth of \$10,000



## Fund Update

Within the Fund's global equity portfolio, TEGS generated positive absolute but negative excess returns for the month. Regional emerging market managers Redwheel and Oaktree underperformed, and Numeric's global low volatility quantitative strategy also struggled with a backdrop of higher volatility companies from the outperforming tech sector. In terms of domestic equities, the Russell Investments Australian Shares Core Fund delivered a positive absolute return and performed in line with the benchmark over the period. Value outperformed in the Australian market and DFA (value manager) along with Numeric's quantitative strategy outperformed, whereas Platypus (aggressive growth manager) underperformed. The Australian Opportunities Fund recorded positive returns, however, underperformed the benchmark during the period, whilst Allan Gray (value manager) performed well, driven in part by an overweight to Ansell, Platypus (Australian aggressive growth manager) underperformed, with an overweight to Xero detracting. During October we incrementally reduced our exposure to US small cap on strong performance, and to incrementally rebalance towards our long term equity exposure.

# Russell Investments Ventura High Growth 100 Fund - Class A

## Actual Asset Allocation As At 31 October 2025

<b>International Shares</b>	<b>48.6%</b>
RIM GLOBAL OPPS A HEDGED	0.1%
RIML MULTI ASSET FACTOR EXP FD FUND (D)	16.5%
RUSSELL INVESTMENTS TAX EFFECTIVE GLOBAL SHARES FUND	29.1%
Tactical Overlay - Futures - Equity	3.0%
<b>Australian Shares</b>	<b>38.6%</b>
RUSSEL AUST SHARES TRACKER FDS MULTICLASS BASIS 2	22.0%
RUSSELL AUSTRALIAN OPPORTUN FD	15.0%
RUSSELL INVESTMENTS AUSTRALIAN SHARES INDEX FUND	2.0%
Tactical Overlay - Listed Options - Non-US	-0.3%
<b>Fixed Interest and Cash</b>	<b>2.4%</b>
Cash	-2.2%
METRICS CREDIT PARTNERS DIV MET CR	2.6%
RIC PLC RUSSELL GBL HGH YLD FD MUTUAL FUND	0.0%
RUSS INV EM M D L C F-IAUDI	0.0%
RUSSELL AUSTRALIAN CASH FUND D	2.0%
<b>Property</b>	<b>5.8%</b>
VANGUARD AUS PROPERTY SECS	1.6%
VANGUARD INTL PRPTY HDGD SECS COMMON STOCK	4.2%
<b>Alternatives</b>	<b>4.5%</b>
AMUNDI-ABS VOL WLD EQY-IHA0D	0.0%
RIM GLOBAL LISTED INFRA FUND D MUTUAL FUND	2.6%
VANGUARD GLBL INFRSTCTURE HDGD COMMON STOCK	1.9%

Allocations may not equal 100% due to rounding.

# Russell Investments Ventura High Growth 100 Fund - Class A

## Portfolio Structure

<b>RIML High Growth Fund</b>	
AMUNDI-ABS VOL WLD EQY-IHA0D	
METRICS CREDIT PARTNERS DIV MET CR	
VANGUARD AUS PROPERTY SECS	
VANGUARD GLBL INFRSTCTURE HDGD COMMON STOCK	
VANGUARD INTL PRPTY HDGD SECS COMMON STOCK	
Russell Investments	Positioning Strategies
<b>RIC plc Global High Yield Fund</b>	
Barings LLC	Global High Yield
DDJ Capital Management, LLC	
Numeric Investors LLC	Systematic Global High Yield
Russell Investments	Positioning Strategies
<b>RIML Global Listed Infrastructure Fund - Hedged</b>	
Cohen & Steers Capital Management, Inc.	Global Market-Oriented
First Sentier Investors (Australia) IM Ltd	Global Market-Oriented
Nuveen Asset Management, LLC	Global Market-Oriented
Russell Investments	Positioning Strategies
<b>RIML Global Opportunities Fund</b>	
Brandywine Global Investment Management, LLC	Classic Large Cap Value (Kaser)
Kopernik Global Investors LLC	Global ex-US Equity
Nissay Asset Management Corporation	Value
Numeric Investors LLC	Market-Oriented
Numeric Investors LLC	Market-Oriented
Oaktree Capital Management, L.P.	Market-Oriented
PineStone Asset Management Inc.	Growth
RWC Asset Advisors (US) LLC	Market-Oriented
Sanders Capital, LLC	Value
Wellington Management Australia Pty Ltd	Growth
Russell Investments	Positioning Strategies
<b>RIML Global Opportunities Fund - \$A Hedged</b>	
Russell Investments	Positioning Strategies
<b>RIC II plc China Equity Fund</b>	
Bin Yuan Capital (Cayman) Limited	Growth
Russell Investments Limited	China-A Shares
Keywise Capital Management (HK) Limited	Market-Oriented
Russell Investments	Positioning Strategies

# Russell Investments Ventura High Growth 100 Fund - Class A

<b>RIML Multi-Asset Factor Exposure Fund</b>	
Russell Investments	Positioning Strategies
<b>RIC II plc Emerging Market Debt Local Currency Fund</b>	
Barings LLC	Emerging Market Debt
Colchester Global Investors Limited	Emerging Market Debt
Russell Investments	Positioning Strategies
<b>RIML Australian Shares Core Fund</b>	
Ausbil Investment Management Limited	Market-Oriented
DFA Australia Limited	Value
Numeric Investors LLC	Market-Oriented
Platypus Asset Management Pty Limited	Growth
Russell Investments	Positioning Strategies
<b>RIML Australian Cash Fund</b>	
Russell Investments	Positioning Strategies
<b>RIML Australian Opportunities Fund</b>	
Allan Gray Australia Pty Ltd	Value
Firetrail Investments Pty Limited	Market-Oriented
L1 Capital Pty Ltd	Fundamental
Numeric Investors LLC	Australia Alpha
Platypus Asset Management Pty Limited	Growth
WaveStone Capital Pty Ltd	Growth
Russell Investments	Positioning Strategies
<b>RIML Australian Shares Index Fund</b>	
Russell Investments	Positioning Strategies
<b>RIML Tax Effective Global Shares Fund</b>	
Brandywine Global Investment Management, LLC	Classic Large Cap Value (Kaser)
Morgan Stanley Investment Management Inc.	Growth
Nissay Asset Management Corporation	Value
Numeric Investors LLC	Market-Oriented
Numeric Investors LLC	Market-Oriented
Oaktree Capital Management, L.P.	Market-Oriented
PineStone Asset Management Inc.	Growth
RWC Asset Advisors (US) LLC	Market-Oriented
Sanders Capital, LLC	Value
Russell Investments	Positioning Strategies

# Russell Investments Ventura High Growth 100 Fund - Class A

---

## Important Information

Issued by Russell Investment Management Ltd ABN 53 068 338 974, AFS Licence 247185 (RIM). This document provides general information only and has not been prepared having regard to your objectives, financial situation or needs. Before making an investment decision, you need to consider whether this information is appropriate to your objectives, financial situation or needs. This information has been compiled from sources considered to be reliable, but is not guaranteed. The performance data shown does not take into account fees, charges and taxes, and is not a reliable indicator of the net return to you as an investor. Past performance is not a reliable indicator of future performance. This document is not intended to be a complete statement or summary of the Russell Investments Funds (the Funds). Investing in the Funds has risks. You should consider these risks in light of your objectives, financial situation and needs. Any potential investor should consider the latest PDS in deciding whether to acquire, or to continue to hold, an investment in any Russell Investments product. The PDS can be obtained by visiting [www.russellinvestments.com/au](http://www.russellinvestments.com/au) or by phoning (02) 9229 5111. The Target Market Determinations for the RIM Funds are available on our website at [www.russellinvestments.com/au/support/tmds](http://www.russellinvestments.com/au/support/tmds).

RIM replaced Equity Trustees Limited (EQT) as Responsible Entity of the Ventura funds in July 2022. Data from prior to this date was provided by or prepared under methodology used by the custodian engaged by EQT. This information has been compiled from sources considered to be reliable, but is not guaranteed. RIM makes no representation as to the accuracy or completeness of information from the period when it was not Responsible Entity for the Ventura funds and accepts no liability for any errors contained therein.

RIM is part of Russell Investments. Russell Investments or its associates, officers or employees may have interests in the financial products referred to in this information by acting in various roles including broker or adviser, and may receive fees, brokerage or commissions for acting in these capacities. In addition, Russell Investments or its associates, officers or employees may buy or sell the financial products as principal or agent. Neither RIM, Russell Investments or its associates, officers or employees guarantees the repayment of capital, the performance of any Russell Investments products or any rate of return referred to in this document.

Russell Investments became a signatory of the Principles for Responsible Investment (PRI) in 2009; the Carbon Disclosure Project's climate change program since 2010. Russell Investments is also a member of the Institutional Investors Group on Climate Change (IIGCC) since 2015; and the Responsible Investment Association of Australasia. Russell Investments became a supporter for the Taskforce on Climate-Related Financial Disclosures (TCFD) in May 2019. Russell Investments has consecutively achieved an A+ rating for our strategy and governance approach from the PRI from 2016-2020. For further information visit <https://russellinvestments.com/au>.

Russell Investments' ownership is composed of a majority stake held by funds managed by TA Associates, with a significant minority stake held by funds managed by Reverence Capital Partners. Certain of Russell Investments' employees and Hamilton Lane Advisors, LLC also hold minority, non-controlling, ownership stakes.

This work is copyright 2025. Apart from any use permitted under the Copyright Act 1968, no part may be reproduced by any process, nor may any other exclusive right be exercised, without the permission of Russell Investment Management Ltd.