

Russell Investments Strategic Index Managed Portfolio - High Growth



Performance was positive across the major asset classes.

Portfolio objective

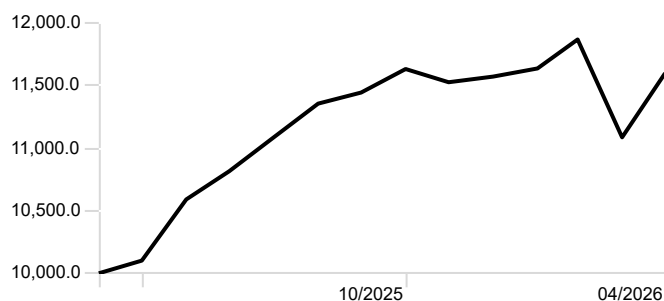
The portfolio aims to provide capital growth over the long term, consistent with a portfolio focusing solely on growth-oriented assets, while accepting fluctuations in capital values in the medium term. The portfolio aims to perform in line with the benchmark over the long term, after fees.

Portfolio strategy

The portfolio uses lower cost structures and typically invests in a diversified investment mix with exposure to growth investments of around 100% such as Australian shares, international shares, property and alternatives. The allocations will be actively managed within the allowable ranges depending on market conditions. The portfolio can invest in a mix of passive and active investments.

Growth of \$10,000

Time Period: 31/03/2025 to 30/04/2026



Performance Review

As of Date: 30/04/2026

	Return
1 Month	4.62
3 Months	-0.33
1 Year	14.80
2 Years	—
3 Years	—
5 Years	—
YTD	0.23
Since Inception	14.68

Inception date: 31/03/2025

Main portfolio highlights

Global share markets performed well; Vanguard's MSCI Index International Shares ETFs (hedged and unhedged) were both positive and aligned with their benchmark. Australian shares were also positive, with the iShares Core S&P/ASX 200 ETF providing positive returns in line with its benchmark. The Macquarie Core Australian Equity Active ETF provided a positive return in line with its benchmark. The Australian dollar appreciated around 4% during the month, influencing the value of assets held in foreign currency.

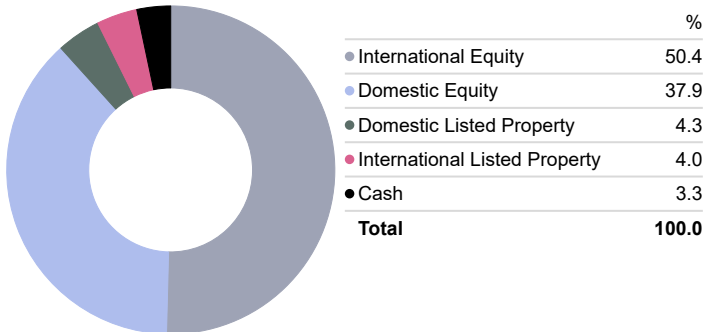
Global equities regained some stability in April though were still beset by headwinds and volatility due to the ongoing conflict in the Middle East. The United States outperformed during the period as strong earnings reports from large-cap tech firms boosted performance. April remained a transition month as a level of uncertainty permeated global markets. Strong economic reports out of the US helped support performance as did earnings resilience, outweighing macroeconomic concerns. While Australian shares recovered from March losses, they lagged international equivalents.

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Asset Allocation

Portfolio Date: 30/04/2026



Long-term investing: Positioning for 5 years and beyond

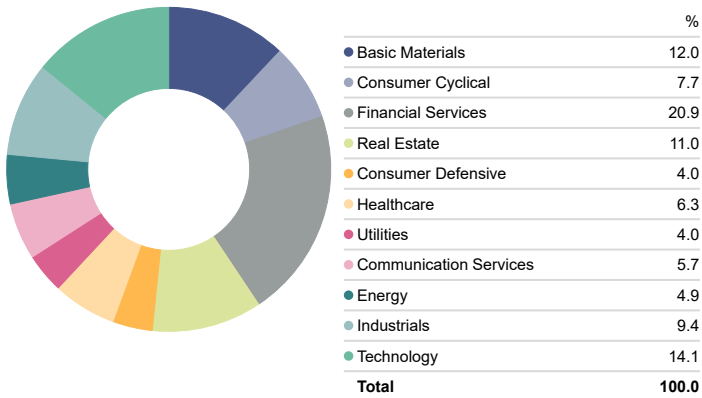
The portfolio has a long-term asset allocation of 98% to growth assets. Growth asset valuations have increased year to date but are below pre-pandemic levels. Long-term, forward-looking return expectations for US shares and high-yield debt have moderated. The economic outlook creates uncertainty in the near term, however in the long term, growth assets are still preferred due to superior returns relative to defensive assets.

Defensive assets such as fixed income and cash have an allocation of 2% in the portfolio.

Strategically, the portfolio has positions in cheaper and higher momentum securities per our research.

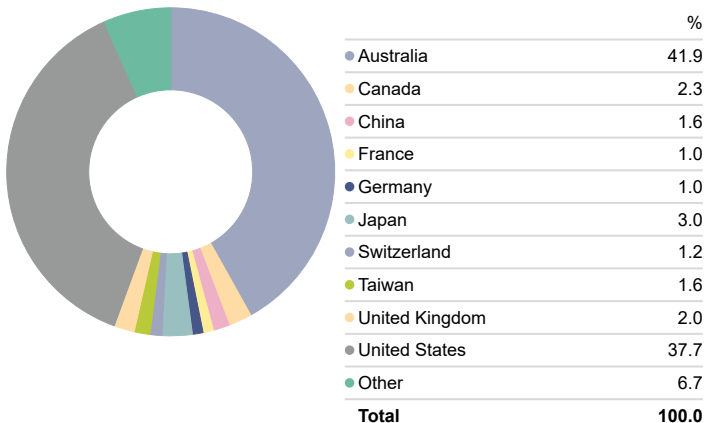
Sector Allocation

Portfolio Date: 30/04/2026



Regional Allocation

Portfolio Date: 30/04/2026



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Detailed Asset Allocation

Portfolio Date: 30/04/2026

	Portfolio Weighting %
iShares Core S&P/ASX 200 ETF	23.68
Vanguard MSCI Intl (Hdg) ETF	18.26
Macquarie Core Australian Equity Act ETF	11.69
Vanguard US Total Market Shares ETF	10.31
Vanguard All-World ex-US Shares ETF	6.86
Vanguard MSCI Intl ETF	5.80
Vanguard Global Infrastructure Index Hgd	4.39
Vanguard International Prpty Secs IdxHdg	4.28
Vanguard FTSE Emerging Markets Shrs ETF	3.45
iShares S&P/ASX Small Ordinaries ETF	3.38
Vanguard Australian Property Secs ETF	2.86
Vanguard Global Value Equity Active ETF	1.98
iShares S&P Small-Cap ETF	0.98

Allocations may not equal 100% due to rounding. In order to manage a fund/portfolio to its investment objectives, Russell Investments retains the discretion to change the underlying investments at any time, without notice to investors. Please refer to the relevant Product Disclosure Statement for more information.

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Contact Russell Investments

For further information about Russell Investments please visit russellinvestments.com.au

Important Information



Russell Investments Managed Portfolios have been rated Superior by SQM Research¹ for world class manager research capabilities and management of multi-asset portfolios.

¹ The rating is issued by SQM Research Pty Ltd ABN 93 122 592 036 AFSL 421913. SQM Research is an investment research firm that undertakes research on investment products exclusively for its wholesale clients, utilising a proprietary review and star rating system. The SQM Research star rating system is of a general nature and does not take into account the particular circumstances or needs of any specific person. The rating may be subject to change at any time. Only licensed financial advisers may use the SQM Research star rating system in determining whether an investment is appropriate to a person's particular circumstances or needs. You should read the product disclosure statement and consult a licensed financial adviser before making an investment decision in relation to this investment product. SQM Research receives a fee from the Fund Manager for the research and rating of the managed investment scheme.

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