

Russell Investments Balanced Fund

Fact sheet | 31 July 2019

Fund facts	
Asset class	Diversified - growth
Inception date	10 September 2004
Investment menu code	UF10
Fund size	\$28.84 million
APIR code	ALL0014AU
Investment management cost (ICR) ¹	0.79% p.a.
Buy/sell spread	0.17% / 0.15%
Suggested minimum investment period	5 Years
Risk level	6 - High
Invests into	Russell Investments Balanced Fund (APIR: RIM0001AU)

Recent Fund History

Please note this investment option changed name from Generation Life Sectoral Blend Fund to Russell Investments Balanced Fund on 20 May 2019

Notes

¹ The Indirect Cost Ratio (ICR) includes the investment manager's fees, estimated performance fee (if applicable), estimated expense recoveries and other indirect costs as a percentage of total average assets of the investment option as at 20 May 2019, but excludes indirect transactions and operation costs (see latest copy of the PDS).

² Past performance is not an indicator of future performance.

Investment objective

To outperform (before fees and tax) an internal benchmark comprising the weight combination of relevant market indexes.

Investment approach

The fund typically invests in a diversified portfolio mix with exposure to growth investments of around 70% and defensive assets of around 30%. Derivatives may be used to implement investment strategies.

About the investment manager

Russell Investments, a global asset manager, is one of only a few firms that offers actively managed multi-asset portfolios and services that include advice, investments and implementation. Russell Investments provides solutions for institutional investors, financial advisers and individuals working with their advisers - using the firm's core capabilities that extend across capital market insights, manager research, asset allocation, portfolio implementation and factor exposures - to help each achieve their desired investment outcomes. The firm has A\$371 billion in assets under management (as of 31 December 2018) and works with more than 2,500 institutional clients, independent distribution partners and individual investors globally.

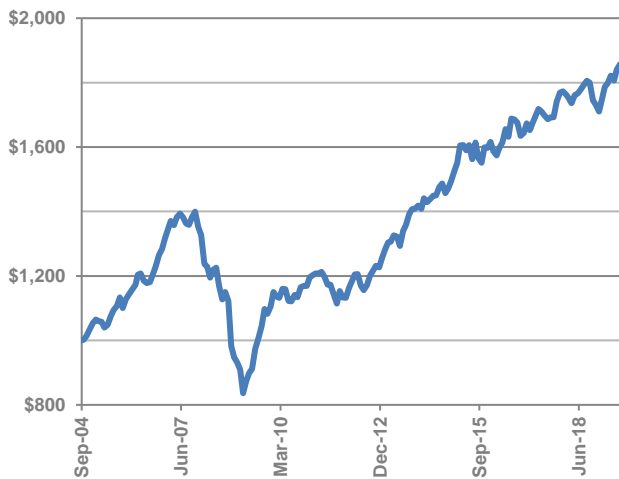
Performance² (after tax and management fees)

	Performance
1 month (%)	0.96
3 months (%)	1.93
6 months (%)	5.99
1 year (%)	3.52
2 year (p.a. %)	4.61
3 year (p.a. %)	3.22
5 year (p.a. %)	4.70
10 Year (p.a. %)	6.31
Since Inception (p.a. %)	4.24

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Growth of \$1,000 since inception



Fund commentary

Global share markets made good gains in July, with the MSCI World Index – Net closing the month up 2.3% (or 1.2% higher in hedged AUD terms). Gains continued to be driven by expectations slowing global growth and ongoing trade disputes will force more central banks to cut interest rates. In the US, the Federal Reserve lowered its benchmark rate for the first time since 2008, while the European Central Bank hinted at looser monetary policy when it next meets in September. Australian shares were also stronger in July; the S&P/ASX 300 Accumulation Index rising 3.0% after the Reserve Bank of Australia cut interest rates for a second time in as many months. The local market also benefited from some encouraging domestic economic data, including the latest round of jobs and inflation figures. Elsewhere, global bonds posted reasonable gains in July, with the Bloomberg Barclays Global Aggregate Bond Index returning 0.7% in hedged AUD terms. Australian bonds were also positive for the month, with the Bloomberg AusBond Composite 0+ Year Index returning 0.9%, while the domestic cash market returned 0.1%.

Target asset allocation

	Range
Cash	0-20%
Fixed interest	0-40%
Australian shares	0-60%
International shares	0-40%
Property	0-20%
Other	0-20%

Actual asset allocation

	Range %
Cash	1.06
Australian fixed interest	8.75
International fixed interest	12.47
Australian property	5.40
Australian shares	32.87
International shares	32.74
Other	6.71
Total	100.00

Investor services

Phone 1800 806 362
Email enquiry@genlife.com.au

Adviser services

Phone 1800 333 657
Email advisers@genlife.com.au

Important notice: Generation Life Limited (Generation Life) AFSL 225408 ABN 68 092 843 902 is the issuer of Investment Bonds (IB). In deciding to acquire an IB or to hold an IB (including switching between Investment Portfolio options), you should obtain the relevant PDS and consider its content. We recommend that you obtain financial, legal and taxation advice before making any investment decision, including switching Investment Portfolios. Generation Life does not guarantee (whether expressly or impliedly) investment returns or the return of capital invested when investing in IB Investment Portfolios. The information in this Adviser Reference Sheet does not take account of your objectives, financial situation or needs. Past performance is not an indicator of future performance. Performance is measured by Investment Portfolio unit price movements (after Tax and Management fees). The above-listed information is correct up to and including 31 July 2019 only.