

# Russell Investments Balanced Fund

Fact sheet | 28 February 2020

Fund facts	
Asset class	Diversified - growth
Inception date	10 September 2004
Investment menu code	UF10
Fund size	\$26.90 million
APIR code	ALL0014AU
Investment management cost (ICR) <sup>1</sup>	0.87%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

<sup>1</sup> 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 17 December 2019, but excludes indirect transactions and operation costs (see latest copy of the PDS).

<sup>2</sup> 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.

## Performance<sup>2</sup> (after tax and management fees)

	Performance
1 month (%)	-3.35
3 months (%)	-2.00
6 months (%)	0.76
1 year (%)	4.20
2 year (p.a. %)	3.09
3 year (p.a. %)	3.62
5 year (p.a. %)	3.02
10 Year (p.a. %)	5.10
Since Inception (p.a. %)	4.10

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## Growth of \$1,000 since inception



## Fund commentary

Global share markets fell sharply in February, with the MSCI World Index – Net closing the month down 4.9% in unhedged AUD terms. In hedged AUD terms the index returned -8.4%. Share markets actually began the month positively, with stocks rising on speculation a coronavirus-related slowdown in China would likely be transitory in nature rather than structural, better-than-expected US and European manufacturing data and news US consumer sentiment hit a two-year high in February. However, share markets' early gains were wiped out entirely toward the end of the month amid fears the rapid spread of coronavirus outside of Mainland China could lead to an economically devastating pandemic. Australian shares were also significantly lower for the month; the S&P/ASX 300 Accumulation Index falling 7.8% on the back of rising coronavirus fears, weakness across the major banks and miners and a jump in January's unemployment rate to 5.3%. This was up on the 5.1% recorded in December. Elsewhere, global bonds made good gains in February, with the Bloomberg Barclays Global Aggregate Bond Index up 1.2% in hedged AUD terms. Australian bonds underperformed their global counterparts over the period but still managed to post positive absolute returns, with the Bloomberg AusBond Composite 0+ Year Index returning 0.9%. 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	7.18
Australian fixed interest	8.25
International fixed interest	10.78
Australian property	6.06
Australian shares	27.61
International shares	32.92
Other	7.20

## 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 28 February 2020 only.