


Russell Investments Balanced Fund

Fact sheet | 28 February 2021

Fund facts	
Asset class	Diversified - growth
Tax aware level	 Enhanced
Inception date	10 September 2004
Investment menu code	UF10
Fund size	\$27.20 million
APIR code	ALL0014AU
Investment management cost ¹	0.88%p.a.
Buy/sell spread	0.18% / 0.17%
Suggested minimum investment period	5 Years
Risk level	6 - High
Underlying strategy	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 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 27 October 2020, but excludes indirect transactions and operation costs (refer to current PDS for further information).

² Past performance is not an indicator of future performance.

³ Generation Life administration fee is deducted directly from the investment option before unit prices are declared.

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 fees)

	Performance % (before administration fee)	Performance % (after administration fee) ³
1 month	0.81	0.79
3 months	1.56	1.55
6 months	5.95	5.95
1 year	4.02	3.42
2 years p.a.	4.41	3.81
3 years p.a.	3.80	3.20
5 years p.a.	4.71	4.11
10 years p.a.	5.38	4.78
Since inception p.a.	4.66	4.06

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Growth of \$1,000 since inception



Fund commentary

Global share markets made good gains in February, with the MSCI World Index - Net closing the period 1.6% higher in unhedged AUD terms (or 2.6% in hedged AUD terms). Australian shares were also higher in February, with the S&P/ASX 300 Accumulation Index closing the month up 1.5%. The local market benefited early from further monetary policy support, with the Reserve Bank of Australia announcing that it would buy an additional \$100 billion of longer-dated bonds when its current bond purchase program ends in mid-April. Stocks also benefited from the anticipated rollout of the coronavirus vaccine, a pickup in vaccination efforts globally and some encouraging economic data, including news the unemployment rate fell to 6.4% in January. Sentiment was further buoyed by a series of positive earnings updates and ongoing corporate activity, including Bank of Queensland's acquisition of ME Bank for \$1.3 billion. However, like their global counterparts, stocks reversed direction midway through the month as inflation concerns prompted a sharp rise in domestic bond yields. More broadly, the market was impacted by snap lockdowns in Western Australia and Victoria, a stronger Australian dollar and ongoing tensions between Canberra and Beijing after Chinese state media reported that Beijing would reject the Federal Government's latest attempt to reset diplomatic ties.

Meanwhile, global bonds were weaker for the month, with the Bloomberg Barclays Global Aggregate Bond Index down 1.6% in hedged AUD terms. Australian bonds also underperformed over the period, with the Bloomberg AusBond Composite 0+ Year Index returning -3.6%. The domestic cash market closed the month flat.

Investment guidelines

	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

	%
Cash	10.13
Australian fixed interest	8.48
International fixed interest	12.76
Property	9.11
Australian shares	29.84
International shares	27.02
Other	2.66

Investor services

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Adviser services

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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 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 options. Generation Life does not guarantee (whether expressly or impliedly) investment returns or the return of capital invested when investing in IB investment options. The information provided does not take account of your objectives, financial situation or needs. Past performance is not an indicator of future performance. Performance is measured by unit price movements (after tax and fees). The above-listed information is correct up to and including 28 February 2021 only.