

Russell multi-manager line up

Multiplied for a smoother ride

Russell's multi-manager approach is designed to provide maximum diversification.



The Russell multi-asset, multi-style, multi-manager investment approach.

The key to diminishing risk is diversification. At Russell, we believe risk is better managed in three ways—across asset classes, across investment styles, and across managers. In short, we take portfolio diversification to a new depth. You gain entry to a much broader choice of investment options and a much deeper array of experts to manage your assets.

At its heart, the goal of the Russell approach is to strategically diversify your portfolio, so you can weather every season of the market.

Multi-asset

Multi-style

Multi-manager

Australian Shares Fund	VALUE: RELATIVE VALUE	Perennial Value
	GROWTH: SUSTAINABLE GROWTH	Arnhem
	STYLE NEUTRAL	Karara Capital
	LARGE CAP	BEM
	VALUE: DEEP VALUE (SMALL CAP)	Dimensional
	GROWTH: VALUATION SENSITIVE	Orion
	VALUE	Bernstein
	STYLE NEUTRAL: MODEL DRIVEN INVESTMENTS	Russell Investments
Australian Shares Enhanced Income Fund	INCOME: QUANTITATIVE	Ankura Capital
	INCOME: VALUE	Perennial
	INCOME: PASSIVE	RDV
Australian Opportunities Fund	GROWTH: CONCENTRATED	Quest
	VALUE: QUALITY (CONCENTRATED)	Perpetual Investments
	STYLE NEUTRAL:	
	ACTIVE EXTENSION (QUANTITATIVE)	Plato
	VALUE: CONTRARIAN (DEEP VALUE)	Orbis
	GROWTH: ACTIVE EXTENSION	Arnhem
	STYLE NEUTRAL: CONCENTRATED	L1 Capital
	STYLE NEUTRAL: CONCENTRATED	Paradice
SELECT HOLDINGS	Russell Investments	
Australian Select Holdings Fund	SELECT HOLDINGS	Russell Investments
International Shares Fund	VALUE: NON-US	Barlow Hanley
	GROWTH: CONCENTRATED (NON-US)	MFS
	VALUE: GLOBAL	Sanders Capital
	VALUE: LARGE CAP (US)	ICAP
	VALUE: LARGE CAP (US)	Snow
	VALUE: MARKET ORIENTED (GLOBAL)	Pzena
	GROWTH: MOMENTUM (US)	Columbus Circle
	GROWTH: GLOBAL	Marsico
International Shares Fund – \$A Hedged	CURRENCY HEDGING	Russell Implementation Services
Global Opportunities Fund	STYLE NEUTRAL: QUANTITATIVE	Arrowstreet
	GROWTH	Axiom
	GROWTH: VALUATION SENSITIVE	MFS
	GROWTH: MOMENTUM	T. Rowe Price
	VALUE: LARGE CAP	Harris Associates
	VALUE: LONG TERM	Tradewinds
	CURRENCY HEDGING	Russell Implementation Services
Global Opportunities Fund – \$A Hedged		

Multi-asset

International Property Securities Fund – \$A Hedged

VALUE: GLOBAL

STYLE NEUTRAL: GLOBAL

RELATIVE VALUE: GLOBAL

STYLE NEUTRAL: SELECT HOLDINGS

CURRENCY HEDGING

Multi-manager

AEW

Invesco

Cohen & Steers

Russell Implementation Services

Russell Implementation Services

Australian Bond Fund

CORE: MARKET DYNAMICS

CORE: VALUE

CORE PLUS: CREDIT ENHANCEMENT

CORE PLUS

Aberdeen

UBS

PIMCO

Western

Australian Bond Income Fund

DISTRIBUTION PLUS

DISTRIBUTION ORIENTED

Aberdeen

Western

International Bond Fund – \$A Hedged

STRUCTURED FINANCE SPECIALIST

MACRO: VALUE

SECTOR SPECIALIST

CORE: VALUE

Brookfield

Colchester

PIMCO

Loomis Sayles

Inflation Linked Bond Fund

BROAD MARKET

Aberdeen

Australian Cash Enhanced Fund

ENHANCED CASH

Perpetual

Australian Cash Fund

CASH MANAGEMENT

CASH MANAGEMENT

Perpetual

Russell Investments

Emerging Markets Fund

STYLE NEUTRAL: QUALITY

GROWTH: FUNDAMENTAL

STYLE NEUTRAL

STYLE NEUTRAL: QUANTITATIVE

VALUE

GROWTH: MOMENTUM

Harding Loevner

T. Rowe Price

Genesis

Arrowstreet

Alliance Bernstein

UBS

Global Listed Infrastructure Fund – \$A Hedged

STYLE NEUTRAL: DIVERSIFIED

STYLE NEUTRAL: FUNDAMENTAL

GROWTH: VALUATION SENSITIVE

CURRENCY HEDGING

FAF Advisors

Macquarie Funds Group¹

Cohen & Steers

Russell Implementation Services

Global Strategic Yield - \$A Hedged*

SECTOR SPECIALIST: EMERGING MARKETS DEBT

SECTOR SPECIALIST: LOWER-RATED HIGH YIELD

SECTOR SPECIALIST: HIGH YIELD

CORE: GLOBAL

Stone Harbor

DDJ Capital

Logan Circle

PIMCO

Commodities Fund*

COLLATERALISED COMMODITIES

Macquarie Funds Group¹

¹ Investments in the Fund are not deposits with or other liabilities of Macquarie Bank Limited ABN 46 008 583 542 ("MBL") nor any Macquarie Group company and are subject to investment risk, including possible delays in repayment and loss of income and principal invested. Neither MBL nor any other member company of the Macquarie Group guarantees the performance of the Fund or the repayment of capital from the Fund or any particular rate of return.

* The Russell Diversified Funds are making a strategic allocation to these Funds as part of the Diversified Funds' alternatives exposure.

The investment managers are current as of November 2010. The investment managers and their allocations may change from time to time without notice.

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What sets Russell apart from the rest?

Russell doesn't simply manage money—we manage money managers. And through this team of managers, Russell guides the investments for clients in 46 countries.

Through a disciplined process of thousands of face-to-face interviews, Russell's research group travels the globe to identify, evaluate and select only the industry's most skilled money managers. These select managers are then assigned a specific role in a Russell fund. Becoming a Russell money manager involves stringent research and rigorous evaluation. In fact, out of the more than 8,000 manager products Russell monitors, only 40 are chosen for assignments within the Australian Russell funds*.

What does that mean to you? No matter which asset or style is in favour at any given time, this complementary blending of managers can help provide more consistent returns through all kinds of market environments. It's the Russell difference.

For more information

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*Numbers current as at 31/12/09

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