Synaptic Risk Rating 4.0 1-5

DYNAMIC PLANNER 6 PROFILED

RISK RATING 6 defaqto

Russell Investments

31 August 2026

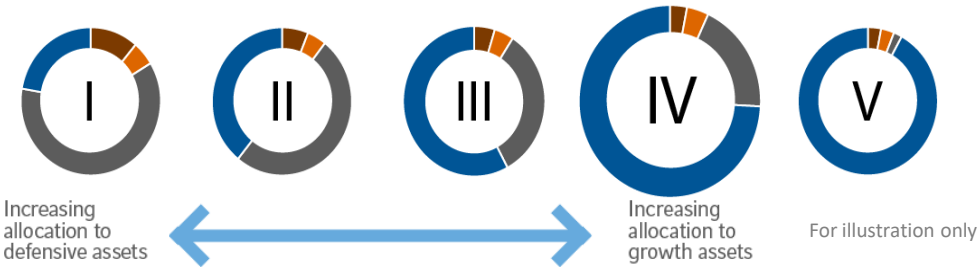
Multi Asset Growth IV

The Fund aims to achieve capital appreciation (profit on investments held) over the long term (5 years). Capital invested in the Fund is at risk and there is no guarantee that that the investment objective will be met. The Fund may invest up to 90% of the scheme property in riskier assets providing potential for more aggressive growth, such as equities, indirect exposure to listed real estate, listed infrastructure and commodities. The Fund may use currency hedging techniques to reduce exposure to currencies other than Sterling. The fund utilises both active management and passive strategies in its implementation.

Portfolio Manager
Alain Zeitouni

Russell Investment's Multi-Asset Strategies Team comprises over 50 experienced professionals, including portfolio managers, researchers, portfolio analysts, and strategists in Russell Investments offices around the globe.
This team focuses on total client outcomes, including all major asset classes in their solutions.
They identify areas of the market offering attractive valuations and growth potential with a reasonable level of risk and research strategies and managers to exploit these pockets of value.

The Multi Asset Growth Funds Range



What happened this month

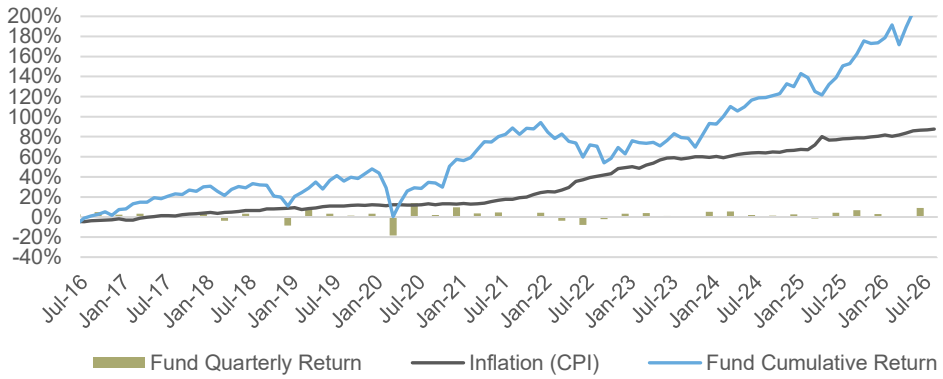
The Fund recorded a positive return. Exposure to global equities was positive on aggregate as strong corporate earnings and renewed interest in artificial intelligence (AI) stocks outweighed US-Iran tensions. Standalone exposure to US and Japan equities was rewarded in a month where they outperformed global equities. Active management within UK, Emerging Markets, China and European markets also contributed positively. Fixed income markets underperformed global equities. Our hedged government bond exposure ended flat within this environment. Exposure to global credit was a small positive, while allocations to global high yield and hard currency emerging market debt also contributed as investor risk appetite remained largely intact. Elsewhere, the small allocation to commodities was positive in a month where oil, gold and agricultural commodities ended higher. Listed real estate detracted amid expectations of a higher interest rate environment.

Performance Review

Fund Name	1 Month	6 Months	1 Year	2 Years	3 Years	Since Inception (PA)	31/08/26-31/08/25	31/08/25-31/08/24	31/08/24-31/08/23	31/08/23-31/08/22	31/08/22-31/08/21
Multi Asset Growth IV (C Acc)	1.19	4.62	15.77	27.68	45.24	6.88	15.77	10.28	13.75	3.07	-6.06

The Fund does not have a benchmark. The Fund has a flexible allocation between equity and fixed income investments, meaning that there is no index or sector that would be an appropriate comparator. The Fund is risk-rated by a risk-rating service provided by Synaptic Software Limited ("Synaptic Risk Ratings"). For further details please see: https://www.synaptic.co.uk/research-tools/synaptic-risk Synaptic Risk Ratings associates a fund's returns with a particular level of risk and enables comparison between funds which are managed on a similar basis. The risk profile allocated to a fund by Synaptic Risk Ratings will depend on the allocation of the fund's assets to riskier assets. The higher the fund's allocation to riskier assets the more risky the fund. This Fund may invest up to 90% of the scheme property in riskier assets.

The fund is priced at market open (7am) so Fund prices have been moved a day later with benchmarks which price at market close (7pm).



Source: Russell Investments. As at 31 August 2026
. Returns in GBP, net of C Class Fees. Past Performance is not a guide to future performance.

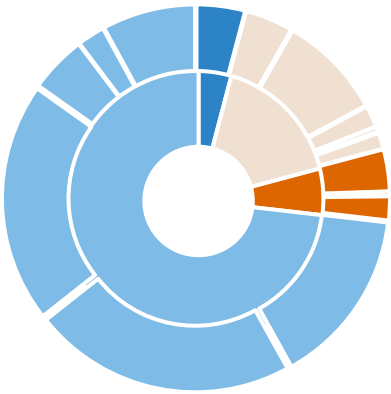
Fund facts

Inception Date
23rd November 2015
ISIN (SEDOL)
GB00(BYXJKS9)1
Ongoing Charge
0.64% (31/05/2026)
Minimum Investment
£1,000 initial, £500 subsequent
Currency
GBP
Distribution Date
28 February

31 August 2026

Multi Asset Growth IV (continued)

Current Fund Allocation



Cash	4.1%	**Cash**	**4.1%**
Investment Grade	4.1%		
Core Fixed Income	8.9%		
High Yield	1.8%	**Fixed Income**	**16.8%**
Convertible Debt	0.4%		
Alternative Credit	0.1%		
EMD	1.4%		
Real Estate	3.6%	**Real Assets**	**6.0%**
Infrastructure	0.4%		
Commodities	2.0%		
Global Equities	15.1%		
US	22.5%		
UK	20.5%	**Equities**	**73.4%**
Pan Europe ex UK	4.9%		
Japan	2.3%		
Emerging Equity	8.0%		

Source: Russell Investments. Data correct as at 31 August 2026. Total may not add up to 100% due to rounding.

Portfolio Statistics

	Fund
Volatility (Since Inception)*	9.2%
Highest One-Year Return	31.7%
Lowest One-Year Return	-11.8%
Positive One-Year Returns	77.1%
Current Yield	1.7%
Fund Size	£76.56m

Source: Russell Investments, as at 31 August 2026
Any past performance is not necessarily a guide to future performance.
*Volatility describes the extent to which the funds' return has fluctuated over time