

Monthly update for month ending February 2024

### Investment objective

To provide returns over the short to medium term, with low volatility, consistent with a diversified mix of predominantly defensive assets and some growth-oriented assets. The portfolio aims to outperform the benchmark over the long term.

### Key information

<b>Code</b>	NTH0283
<b>Manager name</b>	Russell Investment Management
<b>Inception date</b>	05 August 2022
<b>Benchmark</b>	Morningstar Australia Moderate Target Allocation NR AUD
<b>Asset class</b>	Diversified
<b>Number of underlying assets</b>	56
<b>Minimum investment horizon</b>	3 years
<b>Portfolio income</b>	Paid to Cash Account
<b>Management fees and costs</b>	'0.72%
<b>Performance fee</b>	'0%
<b>Estimated net transaction costs</b>	'0.02%
<b>Estimated buy/sell spread</b>	'0.06%/0.06%
<b>Risk band/label</b>	3/Low to medium
<b>Minimum investment amount</b>	\$25,000

### About the manager

#### Russell Investment Management

With more than 80 years of experience, Russell Investments is a global investment solutions provider, dedicated to helping investors reach their long-term goals. Russell Investments offers investment solutions in 32 countries. Russell Investments specialises in multi-asset solutions and investment and implementation services with a goal of delivering the best investment strategies, managers and asset classes to its clients around the world. Headquartered in Seattle, Washington, Russell Investments operates globally with 20 offices.

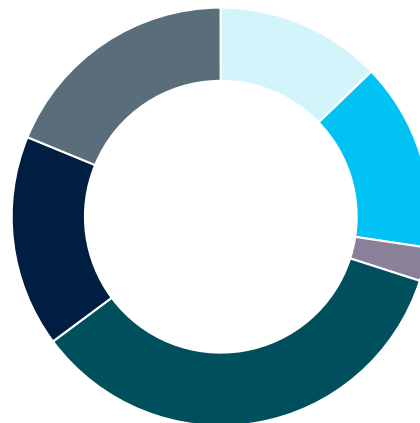
### Returns

as at 29 February 2024

	Since inception*	1 Month (%)	3 Months (%)	6 Months (%)	1 Year (%)	3 Years (%)	5 Years (%)
Total return <sup>1</sup>	5.78	0.42	4.01	3.76	6.53	-	-
Income	2.48	0.06	0.58	1.20	2.73	-	-
Growth	3.30	0.36	3.43	2.56	3.80	-	-
Benchmark <sup>2</sup>	5.64	0.68	4.47	4.20	7.36	-	-

\* Since inception returns begin from the month end immediately following portfolio launch.

### Asset allocation



as at 29 February 2024

Growth assets		Allocation (%)
<span style="color: #00AEEF;">■</span>	Australian Equities	12.8
<span style="color: #00AEEF;">■</span>	International Equities	14.6
<span style="color: #4F4F4F;">■</span>	Property	2.6
<span style="color: #A0A0A0;">■</span>	Other	0.0
<b>Total</b>		<b>30.0%</b>
Defensive assets		Allocation (%)
<span style="color: #004A50;">■</span>	Australian Fixed Interest	34.9
<span style="color: #002D40;">■</span>	International Fixed Interest	16.4
<span style="color: #4F4F4F;">■</span>	Cash	18.8
<b>Total</b>		<b>70.1%</b>

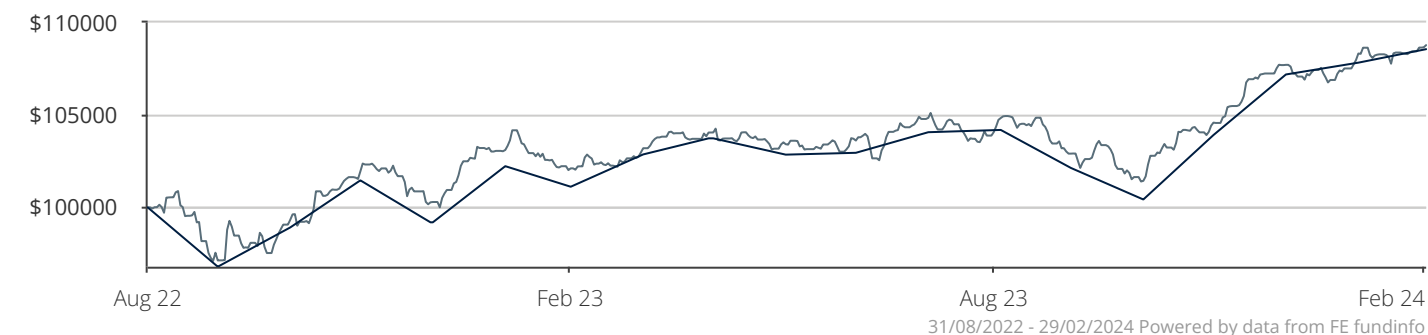
Asset allocation data sourced via Morningstar® from the underlying fund manager.

<sup>1</sup> The managed portfolio performance represents total return for the periods. Returns have been calculated using the time-weighted method, they assume distributions are reinvested and are after investment management fees and indirect costs. Total and growth returns include accrued distributions, while income return includes paid distributions only. Returns do not take into account tax payable. Individual client returns may vary based on the contributions, withdrawals, and timing differences within the managed portfolio

<sup>2</sup> The applicable Benchmark for this portfolio is shown in the Key Information section.

## Performance history

\$100,000 invested since 31/08/2022



- Portfolio
- Benchmark

## Managed portfolio holdings<sup>3</sup>

Holding	Asset class	Allocation (%)
Russell Investments Multi-Asset Income Strategy Fund - Class A	Australian Fixed Interest	34.5
Ishares Core Cash Etf Ishares Core Cash Etf	Cash	13.4
Russell Investments Australian Government Bond Etf Russell Investments	Australian Fixed Interest	11.4
Vanguard Global Aggregate Bond Index (Hedged) Etf Vanguard Global Aggr	International Fixed Interest	10.6
Vanguard All-World Ex-Us Shares Index Etf Vanguard All-World Ex-Us Sha	International Equities	3.7
Vanguard International Credit Securities Index (Hedged) Etf Vanguard I	Australian Fixed Interest	2.8
Russell Investments Australian Select Corporate Bond Etf Russell Inves	Australian Fixed Interest	2.6
Vanguard US Total Market Shares Index Etf Vanguard US Total Market Sha	International Equities	2.2
Russell Investments Australian Semi-Government Bond Etf Russell Invest	Australian Fixed Interest	2.0
Cash Account	Cash	1.8
BHP Group Limited Ordinary Fully Paid	Australian Equities	1.2
Ishares S&P Small-Cap Etf Ishares S&P Small-Cap Etf	International Equities	1.1
Vanguard Australian Property Securities Index Etf Vanguard Australian	Property	1.1
Ishares J.P. Morgan Usd Emerging Markets (Aud Hedged) Etf Ishares J.P.	International Equities	1.0
Vanguard Ftse Emerging Markets Shares Etf Vanguard Ftse Emerging Marke	International Equities	1.0
Vanguard International Property Securities Index Fund (Hedged)	Property	0.9
Commonwealth Bank Of Australia Ordinary Fully Paid	Australian Equities	0.9
CSL Limited Ordinary Fully Paid	Australian Equities	0.6
Vanguard Msci Index International Shares (Hedged) Etf Vanguard Msci In	International Equities	0.5
National Australia Bank Limited Ordinary Fully Paid	Australian Equities	0.5
Vanguard Global Infrastructure Index Fund (Hedged)	International Equities	0.5
Westpac Banking Corporation Ordinary Fully Paid	Australian Equities	0.4
ANZ Group Holdings Limited Ordinary Fully Paid	Australian Equities	0.4
Wesfarmers Limited Ordinary Fully Paid	Australian Equities	0.3
Macquarie Group Limited Ordinary Fully Paid	Australian Equities	0.3
RIO Tinto Limited Ordinary Fully Paid	Australian Equities	0.3
Telstra Group Limited Ordinary Fully Paid	Australian Equities	0.3
Fortescue Ltd Ordinary Fully Paid	Australian Equities	0.3

Holding	Asset class	Allocation (%)
Goodman Group Fully Paid Ordinary/Units Stapled Securities	Property	0.3
Woolworths Group Limited Ordinary Fully Paid	Australian Equities	0.3
Woodside Energy Group Ltd Ordinary Fully Paid	Australian Equities	0.3
Transurban Group Fully Paid Ordinary/Units Stapled Securities	Australian Equities	0.3
Aristocrat Leisure Limited Ordinary Fully Paid	Australian Equities	0.2
James Hardie Industries PLC Chess Depository Interests 1:1	Australian Equities	0.2
Wisetech Global Limited Ordinary Fully Paid	Australian Equities	0.2
Medibank Private Limited Ordinary Fully Paid	Australian Equities	0.2
Bendigo And Adelaide Bank Limited Ordinary Fully Paid	Australian Equities	0.2
Cleanaway Waste Management Limited Ordinary Fully Paid	Australian Equities	0.2
Suncorp Group Limited Ordinary Fully Paid	Australian Equities	0.2
Ampol Limited Ordinary Fully Paid	Australian Equities	0.1
Fisher & Paykel Healthcare Corporation Limited Ordinary Fully Paid For	Australian Equities	0.1
Santos Limited Ordinary Fully Paid	Australian Equities	0.1
Ansell Limited Ordinary Fully Paid	Australian Equities	0.1
Incitec Pivot Limited Ordinary Fully Paid	Australian Equities	0.1
Newmont Corporation Cdi 1:1 Foreign Exempt NYSE	Australian Equities	0.1
Origin Energy Limited Ordinary Fully Paid	Australian Equities	0.1
Seven Group Holdings Limited Ordinary Fully Paid	Australian Equities	0.1
Vanguard Australian Shares Index Etf Vanguard Australian Shares Index	Australian Equities	0.1

3 A significant percentage of assets comprising this portfolio are only available through the managed portfolios and therefore can't be transferred out of the MyNorth Managed Portfolio Scheme. For more information relating to restrictions that may apply to asset transfers, refer to the 'Transferring assets in and out of your Portfolio' in Part 1 of the MyNorth Managed Portfolios PDS.

#### Important Information

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