

# Key Investor Information



This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

## Russell Investments Multi-Asset 70 Fund (the "Fund")

A sub-fund of Russell Investment Company V plc (the "UCITS") managed by Russell Investments Ireland Limited

Class B

(ISIN: IE00B05KX727)

Currency: US Dollars

## Objectives and Investment Policy

The Fund aims to generate long-term capital appreciation on your investment while maintaining a moderate level of risk control.

The Fund seeks to achieve its objective by investing predominantly in other regulated investments funds.

By investing in other regulated investment funds, the Fund indirectly invests in the shares of companies, bonds and alternative asset classes (being asset classes other than shares and bonds), as well as cash.

The Fund is broadly diversified across asset classes, companies and industry sectors.

Approximately 70% of the Fund's assets will be invested in investments which generate growth.

The Fund invests across a diverse mix of funds and money managers. Each money manager appointed to the Fund has an investment style which complements the Russell Investments-managed strategies. By diversifying in this manner the Fund aims to reduce risk whilst providing capital growth.

The Fund may gain market exposure indirectly through the use of specialist financial techniques (known as derivatives). Derivatives may be used to manage the Fund's exposures, to reduce risk, or to manage the Fund more efficiently.

Income of the Fund will be re-invested to increase the value of your investment.

You may sell your shares in the Fund on any day on which banks are normally open for business in Ireland. For further information please refer to the "**Repurchases of Shares**" section of the prospectus.

**Recommendation:** this fund may not be appropriate for investors who plan to withdraw their money within 5 years.

## Risk and Reward Profile



The risk category for this Fund was calculated using historical data and is based on how volatile the Fund's shares are likely to be. The risk category may not be a reliable indicator of the Fund's future risk profile. The risk category shown is not guaranteed to remain unchanged and may change over time.

The risk and reward profile is classified by the level of historical fluctuation (i.e. volatility) of the Net Asset Values of the share class, and within this classification, categories 1-2 indicate a low level of historical fluctuations, 3-5 a medium level and 6-7 a high level. A category 1 fund is not a risk-free investment - the risk of losing your money is small, but the chance of making gains is also limited.

The risk category does not take into account the following material risks:

**Market risk:** the Fund invests in shares and bonds and the value of those shares and bonds may go down as well as up due to a variety of factors. Share values may fluctuate due to market and economic conditions, sector, geographical and political events. Bond prices may fluctuate due to global economic, currency and interest rate conditions and/or the creditworthiness (as measured by rating agencies) of the bond issuer. The Fund may also invest in assets denominated in currencies other than the Fund's base currency and changes in exchange rates may adversely affect the value of your

investment. The value of your investment may go down as well as up and investors may not get back the original amount invested.

**Credit risk:** there is a risk that bond or debt security issuers may not be able to pay interest or repay their debt. The risk is greater where the Fund invests in a bond or debt security with a low credit rating, as measured by rating agencies. Bonds which have a low credit rating are considered to be of a lower quality. These bonds may pay a higher rate of interest (income) to the Fund, but also have a greater risk of default (non-payment). There is also a risk of a bond being downgraded (i.e. rated as being of lower quality) and that the value of your investment may fall. The value of your investment may go down as well as up.

**Derivative risk:** the Fund may use specialist financial techniques (known as derivatives) to both reduce or "off-set" risk and for investment purposes. The value of a derivative depends primarily on the performance of the underlying asset. A small movement in the value of the underlying asset may cause a large movement in the value of the derivative and may cause the value to go down as well as up.

**Investing in other CIS:** the Fund will invest its assets in other CIS. Some of those CIS may not provide the same level of investor protection as is provided by this Fund. Also, the Fund will bear its pro rata portion of the fees and expenses of the underlying CIS.

For a more detailed explanation of risks, please refer to the "**Risk Factors**" section of the prospectus.

## Charges for this Fund

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investment are paid out.	
Charges taken from the Fund over each year	
Ongoing charges	2.02%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

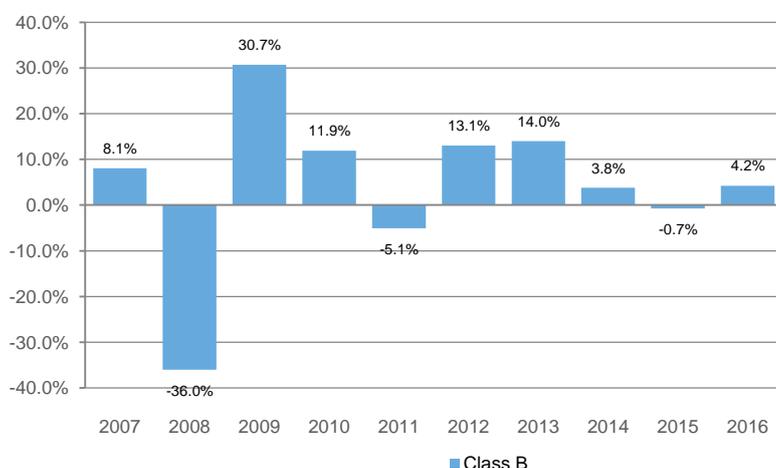
The **entry** and **exit charges** shown are maximum figures. In some cases you might pay less. You can find this out from your financial adviser or distributor.

A charge of up to 5.00% may be payable when switching shares from the Fund to another sub-fund in the UCITS.

The **ongoing charges** figure is based on the expenses for the year ending December 2016. This figure excludes portfolio transaction costs (except for entry/exit charges paid when buying/selling shares in other schemes). This figure may vary from year to year.

You can find out more details about the charges by looking at the "**Fees and Expenses**" section of the prospectus, which is available at <https://russellinvestments.com>.

## Past Performance



The past performance will not take into account any entry, exit or switching charges but will take into account the ongoing charges, shown in the Charges section above.

The performance of this class is calculated in US Dollars.

Past performance is not a reliable indicator of future performance.

The Fund launched on 22 October 2004. This class started to issue shares on 17 January 2005.

## Practical Information

The custodian of the Fund is State Street Custodial Services (Ireland) Limited.

The share price is published on each business day and is available online at [www.bloomberg.com](http://www.bloomberg.com).

Further information about the Fund, copies of the English and Swiss French prospectus and the latest annual and semi-annual reports in English may be obtained free of charge by writing to Russell Investments, P.O. Box 786055, Rex House, 10 Regent Street, London SW1Y 4PE, England. They are also available online at <https://russellinvestments.com>.

This Fund is subject to tax laws and regulations of Ireland. Depending on your home country of residence, this might have an impact on your investment. For further details, please speak to your financial adviser.

You may switch your shares to the shares of another sub-fund of the UCITS subject to a 5% handling charge. For further information please refer to the "**Administration of the Funds**" section of the prospectus.

This key investor information is specific to this share class. Shares other than Class B are offered by the Fund, as set out in the prospectus. The prospectus, annual and semi-annual reports are prepared for the entire UCITS.

Russell Investments Multi-Asset 70 Fund is a sub-fund of the UCITS. The assets and liabilities of each sub-fund are segregated which means the assets of a sub-fund cannot be used to meet the liabilities of another sub-fund.

Russell Investments Ireland Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the UCITS.

As required under applicable laws for UCITS, details of Russell Investments Ireland Limited's remuneration policy are available here: <https://russellinvestments.com/uk/legal/remuneration-policy> and a paper copy will also be available free of charge upon request.

This Fund is authorised in Ireland and regulated by the Central Bank of Ireland.

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This key investor information is accurate as at 15 February 2017.