Core Model Strategies
5 Models

Russell Investments

Multi-asset investing to seek your core portfolio goals

The Core Model Strategies are globally diversified and strategically asset-allocated portfolios aimed to enhance growth by capitalizing on active management opportunities while seeking to reduce the impact of market volatility through multi-asset diversification.

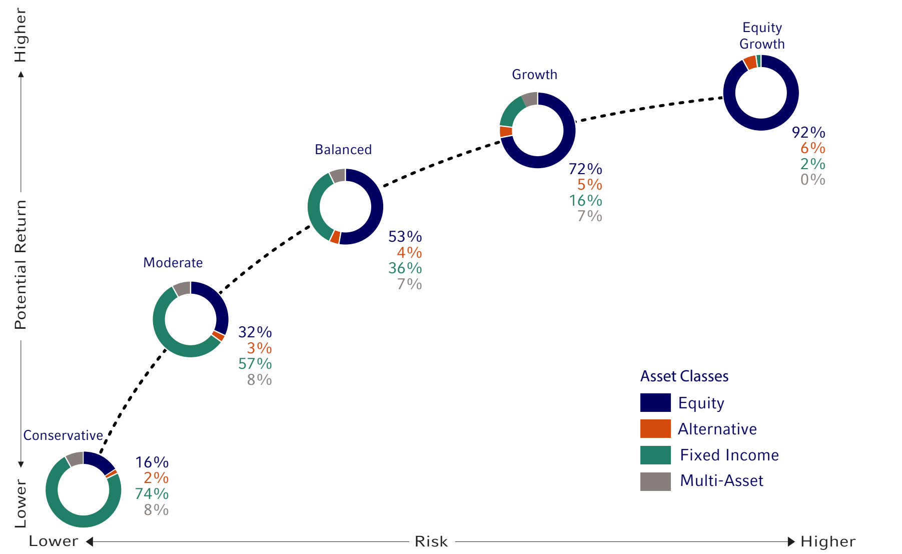
Why Russell Investments†

40 years in managing multi-asset portfolios for individual investors

50+ years of rigorous manager research

Dynamic portfolio management

5 model strategies designed to help meet different risk tolerance levels



As you move from left to right on the graph—increasing risk—there are model strategies that can offer higher return potential. However, as with any type of portfolio structuring, attempting to reduce risk and increase return could, at certain times, unintentionally reduce returns or increase volatility.

Portfolio target allocations (%)

Fund	Ticker	Conservative	Moderate	Balanced	Growth	Equity Growth
Equity Allocation		**16.0**	**32.0**	**53.0**	**72.0**	**92.0**
RIC U.S. Strategic Equity Fund	Class M: RUSTX I S: RSESX	6.0	13.0	20.0	27.0	33.0
RIC U.S. Small Cap Equity Fund	Class M: RUNTX I S: RLESX	-	2.0	3.0	3.0	4.0
RIC Global Equity Fund	Class M: RGDTX I S: RGESX	6.0	11.0	19.0	25.0	29.0
RIC International Developed Markets Fund	Class M: RNTTX I S: RINTX	2.0	4.0	7.0	11.0	17.0
RIC Emerging Markets Fund	Class M: RMMTX I S: REMSX	2.0	2.0	4.0	6.0	9.0
Alternative Allocation		**2.0**	**3.0**	**4.0**	**5.0**	**6.0**
RIC Global Infrastructure Fund	Class M: RGFTX I S: RGISX	-	-	2.0	2.0	2.0
RIC Global Real Estate Securities Fund	Class M: RETTX I S: RRESX	2.0	3.0	2.0	3.0	4.0
Fixed Income Allocation		**74.0**	**57.0**	**36.0**	**16.0**	**2.0**
RIC Strategic Bond Fund	Class M: RSYTX I S: RFCTX	29.0	23.0	21.0	9.0	2.0
RIC Investment Grade Bond Fund	Class M: RIWTX I S: RFATX	36.0	26.0	9.0	-	-
RIC Opportunistic Credit Fund	Class M: RGOTX I S: RGCSX	3.0	2.0	2.0	2.0	-
RIC Short Duration Bond Fund	Class M: RSDTX I S: RFBSX	2.0	2.0	-	-	-
RIC Long Duration Bond Fund	Class M: RMHTX I S: RMHSX	4.0	4.0	4.0	5.0	-
Multi-Asset Allocation		**8.0**	**8.0**	**7.0**	**7.0**	**-**
RIC Multi-Strategy Income Fund	Class M: RGYTX I S: RMYSX	8.0	8.0	-	-	-
RIC Multi-Asset Strategy Fund	Class M: RMATX I S: RMGSX	-	-	7.0	7.0	-

Core Model Strategies represent target allocations to certain Russell Investment Company (RIC) mutual funds; these models are not managed and cannot be invested in directly. Depending upon individual investment objectives, you may want to combine funds that differ from the illustrated combinations. The above target allocations were effective November 19, 2025. † as of 12/31/2025.

Open-architecture manager selection and objective oversight

Russell Investments' approach involves continually researching investment strategies and managers from around the world, seeking to determine the best combination of active managers and investment styles for the portfolio. Each manager strategy is chosen to serve a specific purpose in the portfolio. Over time, adjustments may be made to ensure the portfolio remains aligned with objectives.

Manager strategies and RIM*

RIC U.S. Strategic Equity Fund	
Brandywine[1]	Value
J.P. Morgan[1]	Large Cap Core
Jacobs Levy	Large Cap
William Blair[1]	Large Cap Growth
RIM[2]	Positioning Strategies, and Cash Reserves

RIC U.S. Small Cap Equity Fund	
Boston Partners[1]	Value
Calamos[1]	Growth
DRZ[1]	Value
Jacobs Levy	Market-Oriented
Lord Abbett[1]	Biotechnology
Ranger[1]	Growth
RIM[2]	Positioning Strategies, and Cash Reserves

RIC Global Equity Fund	
Algert	Market-Oriented
Intermede[1]	Growth
Sanders Capital[1]	Value
Wellington[1]	Growth/Value
RIM[2]	Positioning Strategies, and Cash Reserves

RIC International Developed Markets Fund	
Intermede[1]	Growth
Pzena[1]	Value
Wellington[1]	Growth/Value
RIM[2]	Positioning Strategies, and Cash Reserves

RIC Emerging Markets Fund	
Axiom[1]	Growth
Barrow Hanley[1]	Value
Numeric[1]	Market-Oriented
Oaktree[1]	Market-Oriented
Pzena[1]	Value
Sands Capital[1]	Growth
RIM[2]	Positioning Strategies, and Cash Reserves

RIC Global Infrastructure Fund	
Cohen & Steers[1]	Global Market-Oriented
First Sentier[1]	Global Market-Oriented
Nuveen[1]	Global Market-Oriented
RIM[2]	Positioning Strategies, and Cash Reserves

RIC Global Real Estate Securities Fund	
Cohen & Steers[1]	Global Market-Oriented
Resolution[1]	Global Market-Oriented
RREEF America[1]	Global Market-Oriented
RIM[2]	Positioning Strategies, and Cash Reserves

RIC Strategic Bond Fund	
Allspring	Specialist
RBC GAM	Specialist
Schroder	Specialist
RIM[2]	Positioning Strategies, and Cash Reserves

RIC Investment Grade Bond Fund	
MIM	Specialist
Schroder	Specialist
RIM[2]	Positioning Strategies, and Cash Reserves

RIC Opportunistic Credit Fund	
Barings	U.S. and European High Yield Bonds
Marathon	Emerging Market Bond
Voya	Securitized Credit
RIM[2]	Positioning Strategies, and Cash Reserves

RIC Short Duration Bond Fund	
MetLife	Generalist
Scout	Generalist
Western	Generalist
RIM[2]	Positioning Strategies

RIC Long Duration Bond Fund	
RIM[3]	Long Duration Bonds

RIC Multi-Strategy Income Fund	
Algert	Global Equity
Berenberg[1]	European Equity
Boston Partners	U.S. Equity - Small Cap Value
Cohen & Steers	Global REITs
	Listed Infrastructure[1]
	Preferred Securities
Intermede[1]	Global Equity
Kopernik[1]	Global Equity
Man AU[1]	Asia Ex-Japan Equity
Marathon	Emerging Market Bond
MFS[1]	Global Equity
Oaktree	High Income
	Emerging Markets[1]
PineStone[1]	Global Equity
RWC[1]	Global Equity
RIM[2]	Positioning Strategies, and Cash Reserves

RIC Multi-Asset Strategy Fund	
Algert	Global Equity
Berenberg[1]	European Equity
Boston Partners	U.S. Small Cap Equity
Calamos[1]	Small Cap Growth
Cohen & Steers[1]	Global Real Estate Securities
First Sentier[1]	Global Listed Infrastructure
Intermede[1]	Global Equity
Kopernik[1]	Global Equity
Man AU[1]	Asia Ex-Japan Equity
Marathon	Emerging Market Bond
MFS[1]	Global Equity
Oaktree	High Income
	Emerging Markets[1]
PineStone[1]	Global Equity
RWC[1]	Emerging Markets
Schroder	Securitized Credit
RIM[2]	Positioning Strategies, and Cash Reserves

*Russell Investment Management, LLC (RIM) provides or oversees the provision of all investment advisory and portfolio management services for the Russell Investment Company (RIC) Funds.

Money managers listed are current as of June 3, 2026. Subject to the fund's Board approval, Russell Investments has the right to engage or terminate a money manager at any time and without a shareholder vote, based on an exemptive order from the Securities and Exchange Commission. Please see the Prospectus for the full legal names of the fund's money managers.

The list above only includes those money managers whose strategies have been allocated Fund assets by RIM. Please see the Prospectus for a complete list of a Fund's money managers.

[1] Indicated manager strategies are non-discretionary; RIM manages these portions of the Fund's assets based upon model portfolios provided by the managers.

[2] With respect to the portion of the Fund managed by RIM and not allocated to money manager strategies, RIM utilizes quantitative and/or rules-based processes and qualitative analysis to assess Fund characteristics and invest in securities and instruments which provide the desired exposures.

[3] RIM provides all investment advisory and portfolio management services for the Long Duration Bond Fund.

Work with your financial professional

Share your personal investment needs with your financial professional and work together to build the long-term strategy and the appropriate mix of investments for you. Visit **russellinvestments.com.**

*Fund objectives, risks, charges and expenses should be carefully considered before investing. A summary prospectus, if available, or a prospectus containing this and other important information can be obtained by calling **800-787-7354** or by visiting **https://russellinvestments.com.** Please read a prospectus carefully before investing.*

Important risk disclosures

Please remember that all investments carry some level of risk, including the potential loss of principal invested. They do not typically grow at an even rate of return and may experience negative growth. As with any type of portfolio structuring, attempting to reduce risk and increase return could, at certain times, unintentionally reduce returns.

Mutual fund investing involves risk. Principal loss is possible.

Model Strategies are exposed to the specific risks of the funds directly proportionate to their fund allocation. The underlying funds included in the Model Strategies and the allocations to those funds have changed over time and may change in the future.

Strategic asset allocation and diversification do not assure profit or protect against loss in declining markets.

Investments that are allocated across multiple types of securities may be exposed to a variety of risks based on the asset classes, investment styles, market sectors, and size of companies preferred by the investment managers. Investors should consider how the combined risks impact their total investment portfolio and understand that different risks can lead to varying financial consequences, including loss of principal. Please see a prospectus for further details.

Small capitalization (small cap) investments involve stocks of companies with smaller levels of market capitalization (generally less than $2 billion) than larger company stocks (large cap). Small cap investments are subject to considerable price fluctuations and are more volatile than large cap stocks. Investors should consider the additional risks involved in small cap investments.

International markets can involve risks of currency fluctuation, political and economic instability, different accounting standards and foreign taxation.

Emerging or frontier markets involve exposure to economic structures that are generally less diverse and mature. The less developed the market, the riskier the security. Such securities may be less liquid and more volatile.

Investments in global equity may be significantly affected by political or economic conditions and regulatory requirements in a particular country.

Alternative strategies may be subject to risks related to equity securities; fixed income securities; non-U.S. and emerging markets securities; currency trading, which may involve instruments that have volatile prices, are illiquid or create economic leverage; commodity investments; illiquid securities; and derivatives including futures, options, forwards and swaps.

Specific sector investing such as real estate can be subject to different and greater risks than more diversified investments. Declines in the value of real estate, economic conditions, property taxes, tax laws and interest rates all present potential risks to real estate investments.

Investments in infrastructure-related companies have greater exposure to the potential adverse economic, regulatory, political and other changes affecting such entities. Investment in infrastructure related companies are subject to various risks including governmental regulations, high interest costs associated with capital construction programs, costs associated with compliance and changes in environmental regulation, economic slowdown and surplus capacity, competition from other providers of services and other factors. Investment in non-U.S. and emerging market securities is subject to the risk of currency fluctuations and to economic and political risks associated with such foreign countries.

Certain underlying Funds within the model strategies may invest in derivatives, including futures, options, forwards and swaps. Investments in derivatives may cause the Fund’s losses to be greater than if it invests only in conventional securities and can cause the Fund to be more volatile. Derivatives involve risks different from, or possibly greater than, the risks associated with other investments. The Fund’s use of derivatives may cause the Fund’s investment returns to be impacted by the performance of securities the Fund does not own and result in the Fund’s total investment exposure exceeding the value of its portfolio.

Bond investors should carefully consider risks such as interest rate, credit, default and duration risks. An increase in volatility and default risk are inherent in portfolios that invest in high yield ("junk") bonds or mortgage-backed securities, with exposure to sub-prime mortgages. Generally, when interest rates rise, prices of fixed income securities fall. Interest rates in the United States are at, or near, historic lows, which may increase a Fund's exposure to risks associated with rising rates. Investment in international and emerging market debt is subject to currency fluctuations and to economic and political risks.

General disclosures

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