

# Russell Investments fund changes

Russell Investments made the following changes to its LifePoints (LP) funds on April 17, 2017:

- Discontinued its LifePoints (LP) brand and restructured its funds into two new portfolio groupings – Accumulation Portfolios and Multi-Asset Solutions – to provide access to global equity opportunities within the equity portion of the funds
- Changed the fund name, investment objective and strategy for the LP Balanced Income Fund (Russell Investments) (S320)

As a result, we're making corresponding changes to our Russell funds as follows.

## 1. LP Balanced Income Fund (Russell Investments) changes

- **New investment objective:** We've changed the investment objective of the LP Balanced Income Fund to align with the changes made by Russell Investments.
- **Fund name change:** The LP Balanced Income Fund (Russell Investments) will be renamed the Multi-Asset Income Strategy Fund (Russell Investments) in mid-August 2017 to more closely reflect the new underlying fund.

Fund code	Previous fund name	New fund name	Portfolio grouping	New investment objective	Reason
S320	LP Balanced Income Fund (Russell Investments)	Multi-Asset Income Strategy Fund (Russell Investments)	Multi-Asset Solutions	<ul style="list-style-type: none"> <li>• A multi-asset approach that seeks equity-like performance with a focus on absolute returns</li> <li>• Invests in additional asset classes such as infrastructure and global real estate</li> </ul>	<ul style="list-style-type: none"> <li>• Fund name change to reflect the new underlying fund</li> <li>• Objective change to seek lower volatility regardless of market cycle</li> </ul>

The new Multi-Asset Income Strategy Fund (Russell Investments) name and investment objective will be reflected in the second-quarter fund report, which will be available in mid-August 2017.

The fund code and the investment management fee won't change.

## 2. Fund name changes

The names of the two Russell funds listed below will change in mid-August 2017 to correspond with Russell's underlying fund name changes.

Fund code	Previous fund name	New fund name	Portfolio grouping
S321	LP Balanced Growth Fund (Russell Investments)	Balanced Growth Fund (Russell Investments)	Accumulation Portfolios
S322	LP Long-Term Growth Fund (Russell Investments)	Long-Term Growth Fund (Russell Investments)	Accumulation Portfolios

The new fund names will be reflected in the second-quarter fund reports that will be available in mid-August 2017. The funds' objectives, fund codes and investment management fees won't change.

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