

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.



Acadian Multi-Asset Absolute Return UCITS (the "Fund")

A sub-fund of Russell Investment Company plc (the "UCITS") managed by Carne Global Fund Managers (Ireland) Limited

Class D EUR Accumulation
(ISIN: IE00BK5Z1Q27)

Currency: Euro

Objective and Investment Policy

The Fund aims to achieve growth in your investment, regardless of the direction of markets.

To achieve this objective, the Fund will invest at least 80% of its assets directly or indirectly using specialist financial techniques (known as derivatives) in the equities of companies or investments similar to equities of companies, bonds (including investment-grade and non-investment grade (lower quality) bonds), and other debt instruments foreign currency and commodities. The Fund will only gain exposure to commodities indirectly using derivatives.

The geographical focus of the Fund's investment is worldwide (which means it may invest in developed and/or emerging markets). The Fund may allocate to any industry or market sector without constraint.

As the Fund may invest more than 80% of its assets in derivatives the Fund may hold a large allocation of cash or near-cash equivalents.

The Fund may invest up to 100% of its assets in treasury bills.

The Fund may invest up to 10% of its assets in collective investment schemes.

The Fund may invest up to 10% of its assets in unlisted securities.

The Fund applies an investment strategy that relies on a detailed analysis of each asset class and macroeconomic factors which impact on such asset classes in order to identify investment opportunities with the view to generate a positive return. This approach is used to determine which investments are considered likely to provide strong returns and how much the Fund will invest in each asset class in order to achieve such growth.

The Fund will also incorporate a volatility strategy with the view to

generating positive returns by identifying opportunities in respect of price differentials.

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

The Fund is actively managed with the aim to achieve a total return of 5.00% over the ICE BofA 3 Month Treasury Bill.

As your shares are in Euro and the Fund is in US Dollars, currency exchange contracts are used to reduce the effect of changes in the currency exchange rate.

Income of the Fund will be declared as a dividend and then 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 "**Repurchase Applications**" section of the prospectus.

Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within 7 years.

Acadian Asset Management LLC has been appointed as the Money Manager of the Fund.

Risk and Reward Profile



The risk category for this Fund was calculated using synthetic and 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 synthetic and 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.

Strategy risk: the Fund uses an absolute return investment strategy, which seeks to generate a positive return regardless of the direction of markets. There is a risk that the techniques used to spread risk and to achieve a positive return may not be effective.

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.

Leverage risk: derivatives may be used to expose the Fund to the potential of a greater return (by achieving/creating leverage) but this entails a greater risk for your investment.

Emerging market risk: investing in emerging markets or lesser developed countries exposes the Fund to higher levels of possible risk and return. It may be difficult to buy and sell investments in such countries. The Fund may be exposed to price instability, currency fluctuations and changes in economic, political, regulatory and governmental conditions which may affect the performance of the Fund.

For a more detailed explanation of risks, please refer to the "**Risk Considerations**" 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	1.19%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

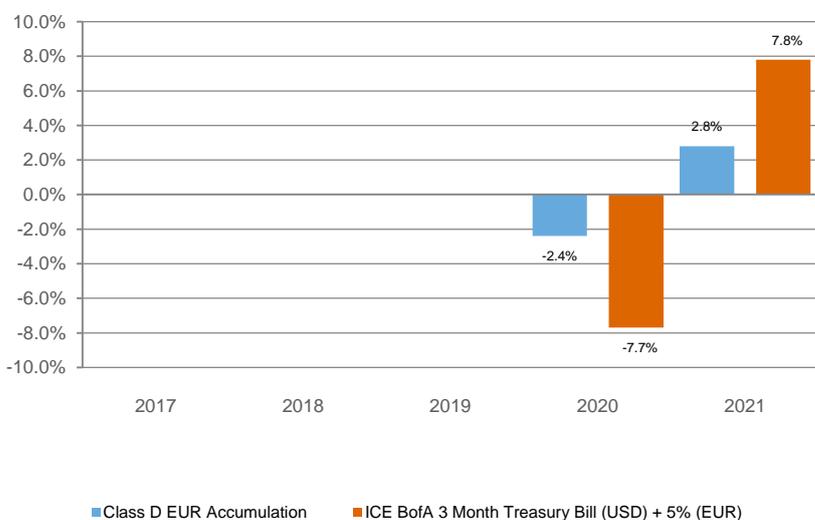
The **entry** and **exit charges** shown are maximum figures. In some cases you might pay less. You can find this out from your financial adviser or distributor.

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 2021. 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 Euro.

Past performance is not a reliable indicator of future performance.

The Fund launched on 12 February 2018. This class started to issue shares on 10 December 2019.

Practical Information

The depositary is State Street Custodial Services (Ireland) Limited.

The share price is published on each business day and is available online at www.bloomberg.com.

Further information about the Fund, copies of the prospectus, the latest annual and semi-annual reports 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 personal tax position. 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 Company**" section of the prospectus.

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

Acadian Multi-Asset Absolute Return UCITS 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.

Carnegie Global Fund Managers (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.

Details of the remuneration policy of the Manager is available on the Manager's website, <https://www.carnegroup.com/policies>. A paper copy will be available free of charge from the office of the Manager upon request.

Information about the Fund and Russell Investments' responsible investing policies can be found at <https://russellinvestments.com/ie/important-information>.

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 16 February 2022.