

30 June 2020

Russell Investments Australian Select Corporate Bond ETF

RCB

| Fund facts |
|--|
| ASX ticker |
| RCB |
| Inception date |
| 08 March 2012 |
| Responsible entity |
| Russell Investment Management Ltd |
| Management cost (p.a.) |
| 0.28% |
| Underlying assets |
| Australian Bonds (Physicals) |
| Number of holdings |
| 12 |
| Distribution frequency |
| Quarterly |
| Distribution reinvestment |
| Available (full and partial) |
| Portfolio manager |
| Kelly Mainelli |
| Benchmark index |
| DBIQ 0-4 year Investment Grade Australian Corporate Bond Index |
| Bloomberg ticker |
| DBLNAUCO |
| Index provider |
| Deutsche Bank AG |
| Index reconstitution frequency |
| Quarterly |
| Authorised participants |
| Citigroup Global Markets Australia Pty Limited Deutsche Securities Australia Ltd ³ ABN AMRO Clearing Sydney Pty Ltd |

Fund objective

To aim to provide a total return before costs and tax, in line with DBIQ 0-4 year Investment Grade Australian Corporate Bond Index over the long term.

Fund strategy

The Fund seeks to track the performance of DBIQ 0-4 year Investment Grade Australian Corporate Bond Index by investing predominantly in Australian Corporate Fixed income securities. The index filters the largest and most liquid Corporate Fixed income securities and weights them equally upon reconstitution. Derivatives may also be used to a limited extent to obtain or reduce exposure to such securities.

Index description

The DBIQ 0-4 year Investment Grade Australian Corporate Bond index is a fixed income index provided by Deutsche Bank, designed to provide investors with diversified and investable exposure to the Australian Corporate Fixed income securities.

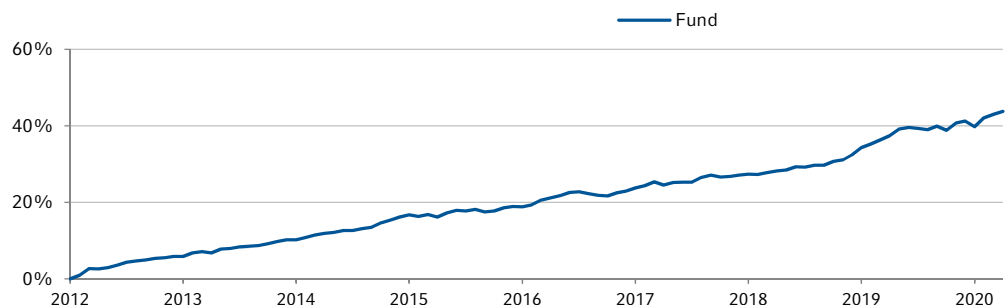
Performance review

| Period ending 30/06/2020 | RCB* growth return ¹ | RCB* distribution return ² | RCB* total return | Benchmark index total return** |
|--------------------------|---------------------------------|---------------------------------------|-------------------|--------------------------------|
| 1 Month % | -2.43 | 2.98 | 0.54 | 0.58 |
| 3 Month % | -0.20 | 3.04 | 2.84 | 2.85 |
| 1 Year %p.a. | 0.31 | 4.30 | 4.60 | 5.00 |
| 3 Years %p.a. | 0.85 | 4.05 | 4.90 | 5.39 |
| 5 Years %p.a. | 0.42 | 3.94 | 4.36 | 4.79 |
| Since Inception %p.a. | 0.35 | 4.18 | 4.54 | 5.03 |

*Fund performance displayed is net of fees and expenses.

** Index performance does not take into account any management costs that are associated with the Fund.
Past performance is not a reliable indicator of future performance.

Performance history



Fund characteristics

| | RCB |
|----------------------------------|-------|
| Yield to maturity ⁴ | 0.85% |
| Modified duration ⁵ | 3.49 |
| Running yield ⁶ | 2.54% |
| Average coupon rate ⁷ | 2.72% |

Russell Investments Australian Select Corporate Bond ETF (continued)

Fund holdings

| | Coupon rate % | Maturity date | % of total assets ⁸ |
|---------------------------------|------------------|------------------|-----------------------------------|
| Commonwealth Bank Aust | 3.00 | 11/01/2024 | 11.99 |
| Aust + NZ Banking Group | 1.55 | 29/08/2024 | 10.74 |
| Aust + NZ Banking Group | 3.10 | 08/02/2024 | 10.51 |
| National Australia Bank | 2.90 | 26/02/2024 | 10.24 |
| Westpac Banking Corp | 3.25 | 16/11/2023 | 10.05 |
| Westpac Banking Corp | 3.00 | 24/04/2024 | 10.00 |
| National Australia Bank | 1.65 | 21/01/2025 | 9.18 |
| Commonwealth Bank Aust | 3.20 | 16/08/2023 | 7.91 |
| National Australia Bank | 3.25 | 26/09/2023 | 7.85 |
| National Australia Bank | 2.15 | 19/06/2024 | 5.70 |
| Westpac Banking Corp | 3.20 | 06/03/2023 | 4.75 |
| Westpac Banking Corp 08/24 2.25 | 2.25 | 16/08/2024 | 4.13 |
| Net other assets ⁹ | | | -3.03 |

Footnotes

- 1 Growth return reflects changes in the capital value of the units.
- 2 Distribution return means the Total return less the Growth return and reflects income paid from the Fund.
- 3 Also acts as lead Market Maker for the Fund.
- 4 The portfolio-weighted average of the internal rate of return of bond holdings at the prevailing market price.
- 5 A measure of bond portfolio sensitivity to interest rate changes. Note: Modified duration is a linear estimate to price changes.
- 6 Also referred to as 'Current yield'. This is the portfolio-weighted average of the bond coupon divided by its clean price (bond price excluding any accrued interest).
- 7 The portfolio-weighted average of coupon rates across all holdings.
- 8 Percentage allocations may not equal 100% due to rounding.
- 9 This figure may be negative due to accrued distributions that may be payable by the Fund.

To find out more about Russell Investments or how you can use ETFs to diversify your portfolio in just one transaction, you can:
 > visit our website at russellinvestments.com.au/etfs
 > email us at ETFenquiries@russellinvestments.com
 To invest in Russell Investments ETFs, contact your adviser or broker today.
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