

30 June 2020

Russell Investments Australian Semi-Government Bond ETF

RSM

Fund facts
ASX ticker
RSM
Inception date
08 March 2012
Responsible entity
Russell Investment Management Ltd
Management cost (p.a.)
0.26%
Underlying assets
Australian Bonds (Physicals)
Number of holdings
10
Distribution frequency
Quarterly
Distribution reinvestment
Available (full and partial)
Portfolio manager
Kelly Mainelli
Benchmark index
DBIQ 0-5 year Australian Semi-Government Bond Index
Bloomberg ticker
DBLNAUSS
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 the DBIQ 0-5 year Australian Semi-Government Bond Index over the long term.

Fund strategy

The Fund seeks to track the performance of the DBIQ 0-5 year Australian Semi-Government Bond Index by investing predominantly in Australian Semi-Government Fixed income securities. The index filters the largest and most liquid State Government 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 0-5 years Australian Semi-Government Bond index is a fixed income index provided by Deutsche Bank. It is designed to provide investors with diversified and investable exposure to the Australian Semi-Government Fixed income securities.

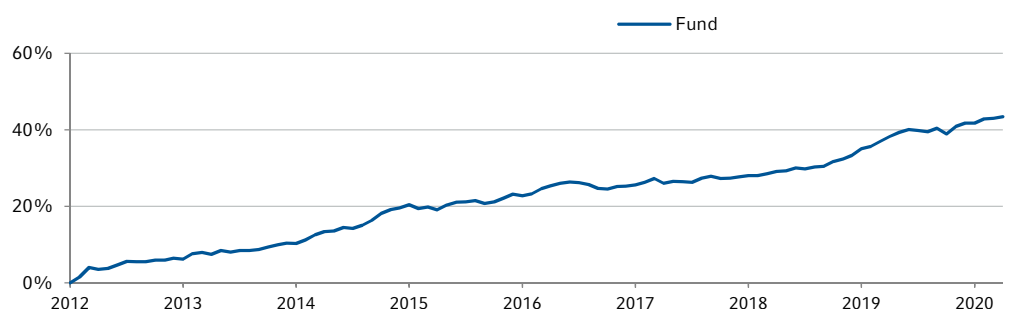
Performance review

Period ending 30/06/2020	RSM* growth return ¹	RSM* distribution return ²	RSM* total return	Benchmark index total return**
1 Month %	-3.06	3.33	0.28	0.32
3 Month %	-2.17	3.36	1.20	1.26
1 Year %p.a.	-0.79	4.54	3.75	4.06
3 Years %p.a.	1.22	3.17	4.39	4.64
5 Years %p.a.	0.65	3.13	3.78	4.04
Since Inception %p.a.	0.67	3.83	4.50	4.84

*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

	RSM
Yield to maturity ⁴	0.61%
Modified duration ⁵	4.07
Running yield ⁶	3.06%
Average coupon rate ⁷	3.56%

Russell Investments Australian Semi-Government Bond ETF (continued)

Fund holdings

	Coupon rate %	Maturity date	% of total assets ⁸
South Aust Govt Fin Auth	2.75	16/04/2025	10.58
Western Aust Treas Corp	2.50	23/07/2024	10.51
Queensland Treasury Corp	4.75	21/07/2025	10.51
New S Wales Treasury Crp	1.25	20/03/2025	10.50
Treasury Corp Victoria	1.00	20/11/2023	10.35
Treasury Corp Victoria	5.50	17/12/2024	10.33
New S Wales Treasury Crp	5.00	20/08/2024	10.24
South Aust Govt Fin Auth	2.25	15/08/2024	10.20
Queensland Treasury Corp	5.75	22/07/2024	10.17
Western Aust Treas Corp	5.00	23/07/2025	10.15
Net other assets ⁹			-3.52

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.
 Russell Investment Management Ltd
 ABN 53 068 338 974
 AFS Licence Number 247 185
 Level 29, 135 King Street
 Sydney, NSW 2000

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.

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