

29 February 2024

# 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	Alistair Martyres
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 ABN AMRO Clearing Sydney Pty Ltd J.P. Morgan Securities Australia Limited Nine Mile Financial Pty Limited <sup>3</sup>	

## 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.

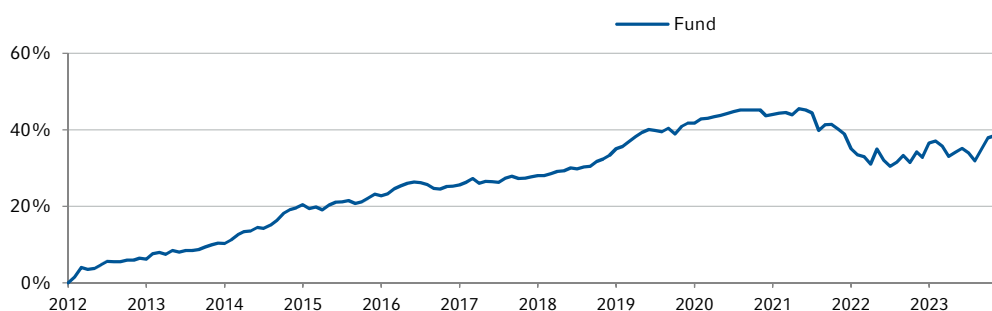
## Performance review

Period ending 29/02/2024	RSM* growth return <sup>1</sup>	RSM* distribution return <sup>2</sup>	RSM* total return	Benchmark index total return <sup>**</sup>
1 Month %	-0.36	-	-0.36	-0.34
3 Month %	2.24	-	2.24	2.29
1 Year %p.a.	3.92	-	3.92	4.15
3 Years %p.a.	-2.11	0.77	-1.35	-1.03
5 Years %p.a.	-1.22	1.91	0.69	0.97
Since Inception %p.a.	-0.15	2.92	2.77	3.10

\*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 <sup>4</sup>	4.08%
Modified duration <sup>5</sup>	3.99
Running yield <sup>6</sup>	2.96%
Average coupon rate <sup>7</sup>	2.82%

# Russell Investments Australian Semi-Government Bond ETF (continued)

## Fund holdings

	Coupon rate %	Maturity date	% of total assets <sup>8</sup>
New S Wales Treasury Crp	3.00	20/04/2029	10.14
New S Wales Treasury Crp	3.00	15/11/2028	10.09
Queensland Treasury Corp	3.25	21/07/2028	10.07
Queensland Treasury Corp	2.50	06/03/2029	10.06
South Aust Govt Fin Auth	3.00	24/05/2028	10.05
Treasury Corp Victoria	3.00	20/10/2028	10.03
Western Aust Treas Corp	3.00	21/10/2027	9.99
Western Aust Treas Corp	3.25	20/07/2028	9.96
South Aust Govt Fin Auth	3.00	20/09/2027	9.87
Treasury Corp Victoria	1.25	19/11/2027	9.81
Net other assets <sup>9</sup>			-0.06

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](https://russellinvestments.com.au/etfs)  
email us at [ETFenquiries@russellinvestments.com](mailto:ETFenquiries@russellinvestments.com)  
To invest in Russell Investments ETFs, contact your adviser or broker today.  
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### 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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