

Estimated Distribution Announcement

26 March 2015

Estimated Distribution for Russell High Dividend Australian Shares ETF (RDV)

Russell Investment Management Ltd, the issuer of the Russell High Dividend Australian Shares ETF, would like to announce the following distribution amount and distribution timetable.

Estimated Distribution Amount

Fund	ASX Code	Cents Per Unit
Russell High Dividend Australian Shares ETF	RDV	40.3718

Distribution Timetable

Event	Date
Ex-Distribution Date	31 st March, 2015
Record Date	2 nd April, 2015
Payment Date	20 th April, 2015

The estimated distribution announcement is as at 26th March, 2015.

Registered unit holders of RDV on the Record Date will be eligible for this distribution. Therefore, you will need to have purchased units prior to the Ex Distribution date for the transaction to be settled and for the unit holder to appear on the register prior to the Record Date.

To enable prompt payment of a distribution, please provide your relevant bank account details to the share registrar prior to the Record Date. If you wish to have your distribution fully or partially re-invested, please ensure these instructions have been provided to the share registrar prior to the Record Date. You can provide this information by going to www.computershare.com.au/easyupdate/rdv and use your SRN or HIN to log in. Alternatively you can provide this information by calling 1800 775 383.

For more information on the Russell High Dividend Australian Shares ETF, please go to www.russell.com.au/etfs or call 1800 775 383.

The Russell High Dividend Australian Shares ETF tracks an index that is weighted towards companies that are expected to deliver dividends higher than the market average, however high dividends cannot be guaranteed.

Issued by Russell Investment Management Ltd ABN 53 068 338 974, AFS License 247185 (RIM). This communication provides general information only and has not been prepared having regard to your objectives, financial situation or needs. Before making an investment decision, you need to consider whether this information is appropriate to your objectives, financial situation and needs. Any potential investor should consider the latest Product Disclosure Statement (PDS) for the Russell High Dividend Australian Shares ETF (RDV) in deciding whether to acquire, or to continue to hold, units in RDV. Only persons who have been authorised as trading participants under the Australian Securities Exchange (ASX) Market Rules can apply for units in RDV through the latest PDS. Investors who are not Authorised Participants looking to acquire units in RDV cannot invest through the PDS but may purchase units on the ASX. Please consult your stockbroker or financial adviser.

The Russell Indexes are trademarks of Frank Russell Company (FRC) and have been licensed for use by RIM. RDV is not sponsored, issued, sold or promoted by FRC and FRC makes no representation or warranty regarding the advisability of investing in RDV or in any of the securities upon which the Russell Index is based. FRC has no obligation or liability in connection with the administration, marketing or trading of RDV. FRC is not responsible for and has not reviewed RDV nor any associated literature or publications and makes no representation or warranty express or implied as to their accuracy or completeness. FRC does not guarantee the accuracy and/or the completeness of the Russell Indexes or any data included therein and FRC shall have no liability for any errors, omissions or interruptions therein. MKT/2549/0610