

## Russell Investments ETFs - Transactional and operational costs

Each of the ETFs listed below may incur transactional and operational costs such as brokerage, settlement costs, clearing costs, government taxes and charges, buy-sell spreads of underlying funds (if any), and bid/offer spreads. Transaction costs of over-the-counter (OTC) derivatives may also be incurred by certain ETFs or by an underlying fund (if any). These transactional and operational costs are in addition to other costs you may incur as an investor in an ETF. The amount of transactional and operational costs will vary from year to year depending on the type, size and frequency of transactions.

The information in the table below is our estimate of the transactional and operational costs incurred by each ETF for the financial year ending 30 June 2018, presented as a percentage of the relevant ETF's net assets. The resulting estimated net transactional and operational costs are borne by all investors in the relevant ETF, and are reflected in the unit price.

ETF	Estimated total transactional and operational costs (% p.a.)	Estimated costs recouped through buy/sell spread (% p.a.)	Estimated net transactional and operational costs (% p.a.)*
Russell Investments Australian Responsible Investment ETF (RARI)	0.07%	0.00%	0.07%
Russell Investments High Dividend Australian Shares ETF (RDV)	0.08%	0.00%	0.08%
Russell Investments Australian Government Bond ETF (RGB)	0.01%	0.00%	0.01%
Russell Investments Australian Select Corporate Bond ETF (RCB)	0.14%	0.04%	0.10%
Russell Investments Australian Semi-Government Bond ETF (RSM)	0.02%	0.00%	0.02%

\* This is the estimated percentage by which the ETF's investment return has been reduced by transactional and operational costs. This may not equal the transaction costs minus the costs recouped due to rounding.