

Russell Investments Qualifying Investor Alternative Funds plc - Statement of Reportable Income - Tax information for UK investors

Reporting to Shareholders in accordance with the United Kingdom Reporting Fund Regime, Regulation 90 of The Offshore Funds (Tax) Regulations (2009) for the year ended 31 December 2018

The following funds within Russell Investments Qualifying Investor Alternative Funds plc have obtained "Reporting Fund" status from HM Revenue & Customs in the United Kingdom under the Offshore Funds (Tax) Regulations 2009 ("the Regulations") and are required to inform shareholders of the amount of income per share earned by the fund during the most recent annual period (referred to as "reported income"). UK Shareholders may need this information when preparing their income tax returns.

In accordance with the Regulations, the tables below detail the distributions and reportable income for the period from 1 January 2018 to 31 December 2018. The tables also show the excess of the amount of the reported income per share in the Fund over the amount actually distributed to shareholders for each share class.

Reporting Fund status has been maintained for all of the below funds for the next reporting period. If you have any queries regarding this please contact Russell Investments by e-mail (clientservice@russellinvestments.com).

OpenWorld Commodities Long/Neutral Fund

ISIN	Share Class name	CUR	HMRC Reference	Dividend per Share	Payment Date	Amount of reportable income per unit in excess of distributions per share	Fund Distribution Date	Has the Fund remained a reporting fund at the date of this report	Does the Fund invest more than 60% of its assets in interest bearing instruments?
IE00B4Q74G66	I STGE H	GBP	R0018-0004	N/A	N/A	0.0000	30/06/2019	Yes	Yes

Russell Investments Floating Rate Fund

ISIN	Share Class name	CUR	HMRC Reference	Dividend per Share	Payment Date	Amount of reportable income per unit in excess of distributions per share	Fund Distribution Date	Has the Fund remained a reporting fund at the date of this report	Does the Fund invest more than 60% of its assets in interest bearing instruments?
IE00BQR9NC40	I EURO H Roll-Up	EUR	R0018-0011	N/A	N/A	14.9300	30/06/2019	Yes	Yes
IE00BVVHQ207	I STGE H Income	GBP	R0018-0009	12.5201	13/07/2018	2.6711	30/06/2019	Yes	Yes
				10.9185	15/01/2019				
IE00BK017787	I STGE H Roll-Up	GBP	R0018-0010	N/A	N/A	116.9924	30/06/2019	Yes	Yes

Russell Investments Multi-Asset Credit Fund

ISIN	Share Class name	CUR	HMRC Reference	Dividend per Share	Payment Date	Amount of reportable income per unit in excess of distributions per share	Fund Distribution Date	Has the Fund remained a reporting fund at the date of this report	Does the Fund invest more than 60% of its assets in interest bearing instruments?
IE00BDZQW148	STGE Income	GBP	R0018-0008	12.2108	16/04/2018	1.1985	30/06/2019	Yes	No
				3.3893	13/07/2018				
				12.2645	12/10/2018				
				4.1611	15/01/2019				
IE00BDZQW254	STGE	GBP	R0018-0007	12.2333	16/04/2018	1.1318	30/06/2019	Yes	No
				3.5037	13/07/2018				
				12.6705	12/10/2018				
				4.2978	15/01/2019				

*For UK tax purposes, this amount should be treated as interest income for "bond funds" invested more than 60% in interest-bearing assets.

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Any references to tax treatments depend on the circumstances of the individual client and may be subject to change in the future.

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