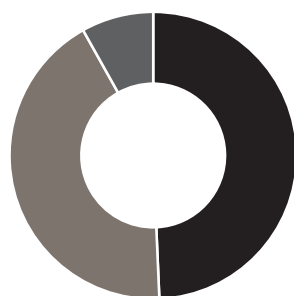


Russell Investments Australian Cash Fund

Sector Allocation (%)



■ Other 49.3%
■ Corporate - Investment Grade 42.6%
■ Treasuries 8.1%

Allocations may not equal 100% due to rounding.

Fund Facts

Share Class

Class A

Inception date

30 June 1998

Benchmark

Bloomberg AusBond Bank Bill Index

Portfolio Manager

Alistair Martyres

APIR Code

RIM0041AU

Recommended Investment Timeframe

This Fund is appropriate for short term liquidity needs.

Management Fees and Costs

0.16%

Performance Fees

N/A

Management Fees and Costs: As a percentage of net assets. Includes management fee, indirect costs and expense recoveries. Reflects RIM's reasonable estimates of the typical fees for the current financial year. All costs reflect the actual amount incurred for previous financial year and may include RIM's reasonable estimates where information was not available or where RIM was unable to determine the exact amount. Refer to the PDS for further information.

Performance Fees: As a percentage of net assets. RIM does not charge a performance fee at the Fund level, however underlying funds and managers may charge a performance fee. This estimated fee is based on the average of actual performance fees incurred over the past 5 financial years. Refer to PDS for further information.

Fund Objective

To provide a total return, before costs and tax, in line with the Fund's benchmark over the short term by providing exposure to a diversified portfolio of Australian dollar investment grade cash and cash equivalents.

Fund Strategy

The Fund invests in bank deposits and money market instruments, including but not limited to bank bills and certificates of deposit.

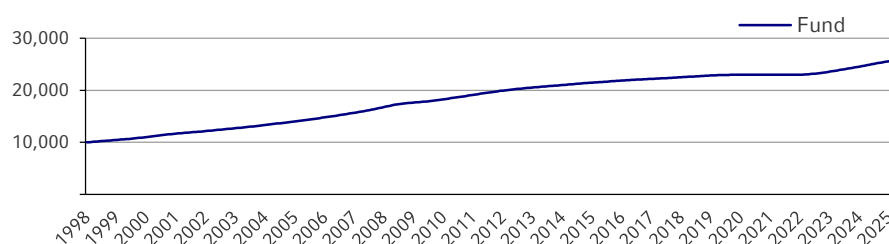
Performance Review (%)

Period Ending 31/10/2025	1 month %	3 months %	1 year %	3 years %p.a.	5 years %p.a.	Since Inception %p.a.
Total Return	0.27	0.87	3.93	3.86	2.40	3.54
Growth Return	0.27	0.21	-0.05	0.27	0.26	0.14
Distribution Return	0.00	0.66	3.98	3.59	2.14	3.40

Performance is net of fees and charges. Assumes reinvestment of income. Past performance is not a reliable indicator of future performance.

The distribution return reflects income paid from the Fund, whilst the growth return reflects changes in the capital values of the assets.

Growth of \$10,000



Fund Update

The Russell Investments Cash Fund performed in line with benchmark over the month.

Australian Cash with the RBA having held the cash rate at 3.60% at its late-September meeting and signaling a cautious, meeting-by-meeting approach, front-end rates remained anchored at elevated levels through October. Stronger-than-expected September-quarter CPI late in the month pushed market expectation market expectations out slightly for 2026 cuts, cash investors continue to earn attractive yield.

Russell Investments Australian Cash Fund

Portfolio Structure

Manager	Style	Target Allocation (%)
Russell Investments	Positioning Strategies	100.00

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