Product Disclosure Statement

Russell Investments Growth Fund - Class C

ARSN: 094 799 443 / APIR: RIM0014AU

Issue Date: 11 December 2025

Contents

1. About Russell Investment Management Ltd.....2
2. How the Fund works.....2
3. Benefits of investing in the Fund.....3
4. Risks of managed investment schemes.....3
5. How we invest your money.....4
6. Fees and costs.....4
7. How managed investment schemes are taxed.....7
8. How to apply.....7

Important Information

About this Product Disclosure Statement (PDS)

This PDS was issued on 11 December 2025 and produced by Russell Investment Management Ltd. ABN 53 068 338 974, AFS Licence Number 247 185 (**Responsible Entity, we, us, our, RIM**) as the Responsible Entity of the Russell Investments Growth Fund (**Fund**). This PDS relates to investments in Class C units in the Fund (**Units**).

This PDS provides a summary of significant information and contains a number of references to important information contained in the Additional Information Booklet (each of which forms part of the PDS) where marked with a symbol or otherwise indicated. You should consider all of this information before making a decision about the Fund. The information provided in this PDS and the Additional Information Booklet is for general information only and does not take account of your personal financial situation or needs. You should obtain financial advice tailored to your personal circumstances.

The Information in this PDS is current as at the issue date. Information that is not materially adverse may change from time to time. We will update this information by publishing changes on our website, https://russellinvestments.com/au. A paper copy of the PDS, the Additional Information Booklet and any updated information is available free of charge on request by contacting us using the details under the 'How to Contact Us' set out below. For Indirect Investors investing through a platform, updated information may also be obtained from your platform operator.

Eligibility

Investors who qualify as 'Wholesale Clients' as defined under section 761G of the *Corporations Act 2001* (**Wholesale Clients**) may invest in Units in the Fund. This PDS can only be used by persons receiving it (electronically or in hard copy) in Australia and does not constitute an offer or recommendation of securities in any jurisdiction, or to any person to whom it would be unlawful to make such an offer.

'Retail Clients' as defined under section 761G of the *Corporations Act 2001* can only access Units in the Fund through master trusts, wrap accounts, investor directed portfolio services and nominee or custody services. We call these services 'platforms' or 'platform operators' and refer to people who invest through them as 'Indirect Investors'.

Unless otherwise defined in this document, defined terms have the meaning given to them in the Additional Information Booklet.

How to Contact Us

If you are accessing the Fund through a platform you should first contact the operator of the platform.

Otherwise, see the contact details below.

For wholesale investors:

Russell Investments Fund Operations

Tel: 1300 728 208 (in Australia)

Tel: +612 9229 5263 (outside Australia)

Fax: 1300 768 040 (in Australia)

Fax: +612 9229 5116 (outside Australia)

E-mail: **syd-fundoperations@russellinvestments.com**

Russell Investment Management Ltd

GPO Box 3279

Sydney NSW 2001, Australia

https://russellinvestments.com/au

1. About Russell Investment Management Ltd

RIM is the Responsible Entity for the Fund. RIM is responsible for the operation of the Fund and has the power to delegate certain duties in accordance with the *Corporations Act 2001* and the constitution of the Fund (**Constitution**).

RIM is part of the global Russell Investments group. Russell Investments is an investment solutions partner providing a wide range of investment capabilities to institutional investors, financial intermediaries, and individual investors around the world. Since 1936, Russell Investments has been building a legacy of continuous innovation, focused on improving people's financial security. The firm has A$556 billion in assets under management (as of 30 September 2025) for clients in 30 countries. Headquartered in Seattle, Washington, Russell Investments has offices in 17 cities around the world. For more information about how Russell Investments helps to improve the financial security of its clients, visit **https://russellinvestments.com/au**

RIM may appoint one or more different money managers (including other members of Russell Investments) (each an "investment manager") to manage some or all of the assets of the Fund.

You should read the important information 'About Russell Investment Management Ltd' before making a decision - go to section 1 of the Additional Information Booklet available at https://russellinvestments.com/au/RFC/aboutrim.

The material relating to 'About Russell Investment Management Ltd' may change between the time when you read this PDS and the day when you acquire the product.

2. How the Fund works

The Fund is a managed investment scheme (**MIS**) registered with the Australian Securities and Investments Commission (**ASIC**). 'Interests' in a scheme are 'financial products' and are governed by the *Corporations Act 2001* and the Constitution. When you invest in the Fund, your money is pooled with investments from other investors and used to buy assets for the Fund, which we manage on behalf of all investors. We, rather than you, have control over the Fund's assets, management and operation. Your investment is not a direct investment in any particular asset of the Fund and does not give you an interest in it.

Indirect Investors accessing the Fund through a platform should contact the operator of the platform for information on how to transact. Other investors should refer to the information below.

Investing

You can increase your investment in the Fund at any time by applying for more Units in the Fund and decrease your investment by transferring or withdrawing some of your Units in the Fund. Please contact Russell Investments Fund Operations for instructions on how to make additional investments.

Additional investments are generally processed each business day. As long as we receive your completed form and money by 12:00 noon Sydney time on a business day, we will generally process your application using the entry price for that business day. If we receive your additional investment and application money after this time, or on a day that is not a business day, we will generally process your application using the entry price for the next business day after we receive it.

Notwithstanding the above and subject to the terms of the Constitution, we may, at our discretion, process transaction forms for additional investments and make investments in anticipation of receiving the application money / before the application money is cleared. If we have issued Units, made investments or otherwise acted on the application and cleared funds are not available within such period from receipt of the transaction form as we determine, then any Units allocated to the applicant may be voided and treated as though they were never issued, and we may take such steps that we consider necessary or desirable to unwind the application. In this scenario, you will be liable to us on behalf of the Fund for all liability, loss, costs, charges and expenses arising from or incurred by the Fund as a result of making and unwinding any investment, transaction or the issue of Units.

Application monies that have been received but are not able to be invested will be held without bearing interest for up to one month following receipt, at which time the monies will be returned to you.

Please note that we may, without giving any reason, refuse all or part of an application.

When you invest directly you will be issued a number of Units in the Fund, based upon the amount invested and the current entry price for Units. Entry prices for Units are determined in accordance with the Constitution based on the net asset value of Units (**NAV**) divided by the number of Units on issue in the Fund, plus any buy spread as referred to in section 6, Fees and Costs, of this PDS. The NAV for Units is calculated based on the assets of the Fund attributable to Class C units less the liabilities (including costs and expenses) of the Fund attributable to Class C units.

Your Units represent your proportionate share of the Fund and the value of your investment. As a result, each Unit has a dollar value or 'unit price'. In accordance with the Constitution we may create and issue additional classes of units in the Fund.

Unit prices in the Fund will vary as the market value of the assets of the Fund rises or falls.

You can increase your investment in the Fund at any time by applying for more Units in the Fund and decrease your investment by transferring or withdrawing some of your Units in the Fund. Please contact Russell Investments Fund Operations for instructions on how to make additional investments.

Withdrawing

Exit prices for Units are determined in accordance with the Constitution based on the NAV divided by the number of Units on issue in the Fund, less any sell spread as referred to in section 6, Fees and Costs, of this PDS. Withdrawal requests are generally processed each business day. As long as we receive your completed withdrawal request by 12:00 noon Sydney time on a business day, we will generally process the withdrawal request using the exit price for that business day. If we receive a request after this time, or on a day that is not a business day, we will generally process the request using the exit price for the next business day after we receive it.

Withdrawal monies will generally be paid within 14 days of us processing a withdrawal request.

The Constitution allows us more time to process withdrawal requests and pay withdrawal monies than outlined above.

The processing of withdrawal requests may be delayed while a distribution is being determined (see "Distributions" below). Upon resumption of processing, we will generally process your withdrawal request using the exit price for the day we received it.

Suspension of transactions

In some circumstances, such as where we may suspend the processing of withdrawal requests (including for example, where it is impractical to calculate the exit price due to market closures or trading restrictions) investors will not be able to withdraw their funds within the usual time on request. Withdrawal requests received by us during a period of suspension are deemed to be received on the first business day after cessation of the suspension.

Distributions

The Fund may distribute income periodically in accordance with the Constitution. In addition:

- Where there are large withdrawals from the Fund on any one day, we may determine that part of a withdrawal amount consists of income. If this circumstance affects a withdrawal

you have made, this will be advised to you in your annual tax statement.

- Where there are large applications to the Fund on any one day, we may determine to calculate and pay a special distribution to all investors of the Fund. If this occurs, you will be issued with a distribution statement.

The distribution amount you will receive for Units will be the pro rata proportion of the income available for distribution to Unitholders, calculated according to the number of Units you hold relative to the number of Units on issue at the relevant time. Unit prices may fall after a distribution. If you invest just before income is distributed, you may find you quickly get back some of your capital as income.

Distributions are reinvested unless you elect otherwise. You can elect to have your distributions paid directly into a nominated Australian bank account by notifying us.

All reinvested distributions are invested at the price next calculated after the distribution is paid. There is no buy/sell spread associated with distribution reinvestment.

Please note that, whilst generally the Fund will distribute income as specified above, there is no guarantee that income will be available for distribution in any distribution period.

You should read the important information about 'How the Fund works' before making a decision - go to section 2 of the Additional Information Booklet available at https://russellinvestments.com/au/RFC/howfundworks

The material relating to 'How the Fund works' may change between the time when you read this PDS and the day when you acquire the product.

3. Benefits of investing in the Fund

Expertise in multi-asset solutions - Many of the world's leading organisations depend on our expertise to help build long-term financial security for their business and employees. Our funds are managed by our global multi-asset team with a robust track record. The team has spent decades refining our approach to multi-asset investing, both through empirical research and direct observation. When you invest in one of our funds, you gain access to this collective experience and expertise.

Deep global insights - The majority of investment opportunities reside outside of Australia. We operate a global business with specialists in the world's major markets. Our global presence ensures our clients and investors benefit from our investment professionals' regional and global expertise. We base our portfolio managers and manager researchers in the markets in which they work allowing them to better understand their portfolios, enabling quicker and more decisive action.

Best of breed approach - Our manager research team scours the globe for investment opportunities, wherever they may arise. Our analysts seek to identify superior investment manager talent through a proprietary research process based on objective analysis. We combine decades of consulting experience, proprietary analytics and our renowned manager research to bring the optimal combination of managers in each asset class.

4. Risks of managed investment schemes

All investments carry risk. Different strategies may carry different levels of risk, depending on the assets that make up the strategy. Assets with the highest long-term returns may also carry the highest level of short term risk. For example, shares and commodities have relatively higher risk, and higher expected return, than fixed interest and cash.

As with most investing, returns are not guaranteed and investors in the Fund may lose some or all of their money. The value of your investment will vary. The level of returns will vary, and future returns may differ from past returns. Laws affecting registered MISs (including the Fund) may change in the future.

Short-term fluctuations in the value of investments are common, particularly with respect to shares and commodities.

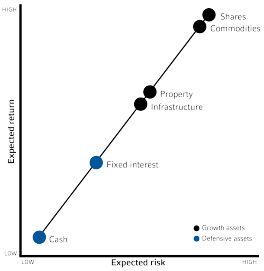
The risk/return graph below indicates the relative position of each major asset class.

Risk and Return

Risks may result in loss of income, loss of principal invested and possible delays in repayment.

You could receive back less than you invested and there is no guarantee that you will receive any income.

Also remember that past performance is not a reliable indicator of future performance.



Source: Russell Investment Management Ltd.

Note: The above risk/return graph indicates potential return volatility for different asset classes. Asset classes with higher volatility of returns are considered to have higher risk, but they are generally expected to produce a greater return over the long-term.

You should read the important information about 'Risks of managed investment schemes' before making a decision - go to section 4 of the Additional Information Booklet available at https://russellinvestments.com/au/RFC/risks.

The material relating to 'Risks of managed investment schemes' may change between the time when you read this PDS and the day when you acquire the product.

The significant risks you should be aware of are:

Currency risk: the Fund is exposed to foreign assets and is therefore exposed to currency risk. Currency movements may affect the performance of the Fund.

Credit risk: the Fund is exposed to credit risk. Credit risk refers to the issuer of a debt instrument, banks holding cash deposits or the counterparty to a derivatives contract failing to meet an obligation to pay periodic interest, to repay the principal sum at maturity or to otherwise honour its obligations. Unrated or low grade debt securities are generally subject to greater risk of loss of principal and interest than higher rated securities.

Derivatives risk: the Fund is exposed to exchange-traded and over-the counter derivative instruments including but not limited to currency forwards and swaps, interest rate and total return swaps and futures and options. Derivatives usually derive their value from the value of a physical asset, interest rate, exchange rate or market index. They can be used to manage certain risks in investment portfolios; however, they can also expose a portfolio to additional risks.

A derivative contract may involve leverage i.e. it provides exposure to a potential gain or loss from a change in the level of the market price of a security, currency or basket index in a notional amount that exceeds the amount of cash or assets required to establish or maintain the derivative contract. Accordingly, derivative instruments can be highly volatile and expose investors to a high risk of loss.

Interest rate risk: the Fund is sensitive to movements in domestic and international interest rates. Generally, the value of fixed income securities will change inversely with changes in interest rates. As interest rates rise, the market value of fixed income securities tends to decrease, and vice versa.

Liquidity risk: the Fund may be exposed to assets including other managed investment schemes that have restricted or limited liquidity. In extreme circumstances this may result in delays in processing withdrawal requests due to general market interruptions or inadequate market depth.

Market risk: the market price of the Fund's investments may fluctuate as a result of such factors as economic conditions, regulations, sentiment and geopolitical events as well as environmental, social and technological changes. These fluctuations may impact on the value of the investments in the Fund which will impact on the unit price of the Fund.

To manage your risks, you should obtain professional investment advice that is tailored to your investment objectives, financial situation and particular needs. The level of risk for each investor will vary depending on a range of factors including age, investment timeframe, where other parts of the investor's wealth are invested and risk tolerance.

5. How we invest your money

WARNING: You should consider the likely investment return, the risk and your investment timeframe when choosing to invest in the Fund.

Russell Investments Growth Fund - Class C
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Investment return objective:
To provide capital growth over the long term consistent with a portfolio focusing on growth assets, while accepting fluctuations in capital values in the short term.

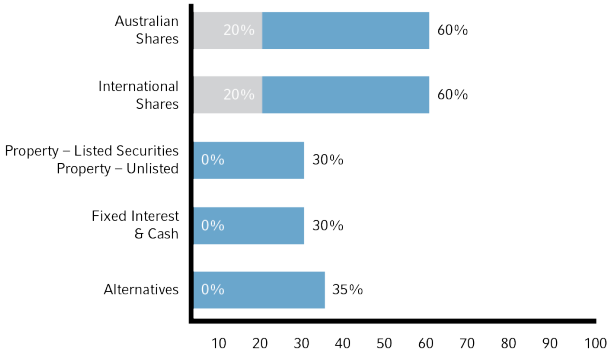
Suitability:
Suitable for investors who are seeking to build wealth over the long term and are willing to accept the possibility of negative returns over the short to medium term.

Minimum investment timeframe:
6 years

Investment strategy:
The Fund typically invests in a diversified portfolio mix with exposure to growth investments of around 90% and defensive investments of around 10%^#. Derivatives may be used to implement investment strategies.

Risk level**: High

Asset allocation ranges*:



^ Please refer to the asset allocation ranges on the right for full details of the parameters surrounding the investment strategy. For up to date information on the Strategic Asset Allocation visit http://russellinvestments.com/au/disclosures.

The Fund generally gains exposure to these asset classes by investing in a range of underlying funds managed by RIM, related parties of RIM or third party investment managers.

* The actual asset allocation may temporarily fall outside the ranges stated above in certain circumstances such as asset transitions or extreme market movements.

** The risk level assigned to the Fund is based on our assessment of how often the Fund may experience a negative annual return in a 20 year period. Please refer to the 'Risks' section in the 'How we invest your money' section in the Additional Information Booklet.

You should read the important information about 'How we invest your money', including further information about the Fund's ESG considerations before making a decision - go to section 5 of the Additional Information Booklet available at https://russellinvestments.com/au/RFC/investing.

The material relating to 'How we invest your money' may change between the time when you read this PDS and the day when you acquire the product.

6. Fees and costs

DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns.

For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example reduce it from $100 000 to $80 000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

You may be able to negotiate to pay lower fees. Ask the Fund or your financial adviser.

TO FIND OUT MORE

If you would like to find out more, or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** Moneysmart website (**www.moneysmart.gov.au**) has a managed funds fee calculator to help you to calculate the effect of fees and costs on account balances and check out different fee options.

This section shows fees and other costs you may be charged. This information can be used to compare costs between different simple managed investment schemes. These fees and costs can be paid directly from your account or deducted from your investment returns. Taxes are set out in another part of this document. If you are an Indirect Investor investing via a platform, any additional fees that you may be charged by the platform operator should be set out in their offer document.

You should read all the information about fees and costs because it is important to understand their impact on your investment.

Fees and costs summary

Russell Investments Growth Fund - Class C

TYPE OF FEE OR COST[1]	AMOUNT	HOW AND WHEN PAID
Ongoing annual fees and costs[3]		
Management fees and costs The fees and costs for managing your investment	Estimated to be 0.95% p.a. of the net asset value (NAV) of the Fund comprised of: 1 A management fee of 0.86% p.a. of the NAV of the Fund[2]; 2 Estimated indirect costs of 0.05% p.a. of the NAV of the Fund; and 3 Estimated expense recoveries of 0.04% p.a. of the NAV of the Fund.	1 The management fee is calculated and accrued daily in the unit price and paid monthly in arrears. The management fee for a month is paid on or after the first day of the following month. This fee is payable from the assets of the Fund. The amount of this fee can be negotiated. 2 Indirect costs are paid out of the Fund's assets or an underlying fund's assets as and when incurred. 3 Expense recoveries are paid out of the Fund's assets as and when incurred.
Performance fees [i] Amounts deducted from your investment in relation to the performance of the product	Estimated to be 0.02%p.a. of the NAV of the Fund[1]	Performance fees are payable from the assets of the underlying fund as and when incurred, calculated and accrued daily in the unit price.[ii]
Transaction costs The costs incurred by the scheme when buying or selling assets	Estimated to be 0.08% p.a. of the NAV of the Fund[4]	Transaction costs generally arise when the value of the assets of the Fund are affected by the day-to-day trading of the Fund and are paid out of the assets of the Fund as and when incurred.
Member activity related fees and costs (fees for services or when your money moves in or out of the scheme)[3]		
Establishment fee The fee to open your investment	Nil	Not applicable
Contribution fee The fee on each amount contributed to your investment	Nil	Not applicable
Buy/sell spread An amount deducted from your investment representing costs incurred in transactions by the scheme	Estimated to be 0.13% of the application amount on application and 0.12% of the withdrawal amount on withdrawal[5]	Buy/sell spreads apply to the Fund. As at the date of this PDS, a buy spread of 0.13% is charged on each application and a sell spread of 0.12% is charged on each withdrawal. The buy/sell spread is reflected in the buy price and sell price respectively for units in the Fund and is not separately charged to the investor.
Withdrawal fee The fee on each amount you take out of your investment	Nil	Not applicable
Exit fee The fee to close your investment	Nil	Not applicable
Switching fee The fee for changing investment options	Nil	Not applicable

1 See 'Additional explanation of fees and costs' below and in the Additional Information Booklet, which forms part of this PDS, for further details on fees and costs that may be payable. Unless otherwise stated, the fees and costs shown are inclusive of GST and net of any applicable input tax credits and reduced input tax credits and are shown without any other adjustment in relation to any tax deduction available to RIM.

2 The amount of the management fee may be negotiated if you are a wholesale client pursuant to the *Corporations Act 2001*. For further information refer to 'Different fees' in the 'Additional explanation of fees and costs' section in the Additional Information Booklet.

3 All estimates of fees and costs in this section are based on information available as at the date of this PDS. Management fees reflect RIM's reasonable estimates of the typical fees for the current financial year. All costs reflect the actual amount incurred for the previous financial year and may include RIM's reasonable estimates where information was not available as at the date of this PDS or where RIM was unable to determine the exact amount. These costs can vary from period to period and the actual costs incurred in future periods may differ from the numbers shown here. Please refer to the 'Additional explanation of fees and costs' section below and in the Additional Information Booklet for more information on fees and costs that may be payable. Management fees and costs may not equal the management fee plus indirect costs plus expense recoveries due to rounding.

4 The transaction costs disclosed in this section are shown net of any recovery received by the Fund from the buy/sell spread charged to transacting Unitholders. Please refer to the 'Additional explanation of fees and costs' section in the Additional Information Booklet for further details.

5 In estimating the buy/sell spread, RIM has assumed that the applications or withdrawals are made during normal market conditions. In times of stressed or dislocated market conditions (which are not possible for RIM to predict), the buy/sell spread may increase significantly and it is not possible to reasonably estimate the buy/sell spread that may be applied in such situations. RIM may vary the buy/sell spreads from time to time, including increasing these costs without notice when it is necessary to protect the interests of existing investors and if permitted by law. The updated information will be disclosed on our website. Please refer to the 'Additional explanation of fees and costs' section in the Additional Information Booklet for further details.

- 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. Please refer to the 'Additional explanation of fees and costs' section in the Additional Information Booklet for further details and the basis for RIM's estimates.
- Different performance fees are charged by the underlying funds and managers and paid at different times.

Example of annual fees and costs for the Russell Investments Growth Fund - Class C

This table gives an example of how the ongoing annual fees and costs in the Russell Investments Growth Fund - Class C can affect your investment over a 1 year period. You should use this table to compare this product with other products offered by managed investment schemes.

Example: Russell Investments Growth Fund - Class C		**Balance of $50,000 with a contribution of $5,000[1] during the year**
Contribution Fee	Nil	For every $5,000 you put in, you will be charged $0.
PLUS Management fees and costs[3,4]	0.95% p.a. of the NAV of the Fund	And, for every $50,000 you have in the Fund, you will be charged or have deducted from your investment $475 each year.
PLUS Performance fees	0.02% p.a. of the NAV of the Fund	And, you will be charged or have deducted from your investment $10 in performance fees each year.
PLUS Transaction costs	0.08% p.a. of the NAV of the Fund	And, you will be charged or have deducted from your investment $40 in transaction costs.
EQUALS Cost of Fund		If you had an investment of $50,000 at the beginning of the year and you put in an additional $5,000 during that year, you would be charged fees and costs of $525[2,3]. **What it costs you will depend on the investment option you choose and the fees you negotiate.**

1 The additional management fees and costs will be on a pro-rata basis and will vary depending on when you have made the additional investment during the year. This example is prescribed by the *Corporations Act 2001*, assumes that the $50,000 is invested for the entire year, the value of the investment is constant over the year and that the additional $5,000 is invested on the last day of the year (and therefore, the management fees and costs are calculated using an investment balance of $50,000 only). Please note this is an example only. In practice your actual investment balance will vary daily, and hence the actual management costs charged, will also vary daily.

2 Additional fees may apply. A buy/sell spread may also apply to investments into and withdrawals from the Fund, which is not taken into account in this example. Please refer to section 6 of the 'Additional Information Booklet' under 'Fees and costs' for more information.

3 All estimates of fees and costs are based on information available as at the date of this PDS. Management fees reflect RIM's reasonable estimates of the typical fees for the current financial year. All costs reflect the actual amount incurred for the previous financial year and may include RIM's reasonable estimates where information was not available as at the date of this PDS or where RIM was unable to determine the exact amount. Please refer to the 'Additional explanation of fees and costs' section below and in the Additional Information Booklet for more information on fees and costs that may be payable. Management fees and costs may not equal the management fee plus indirect costs plus expense recoveries due to rounding.

4 The amount of the management fee may be negotiated if you are a wholesale client pursuant to the *Corporations Act 2001*. For further information refer to 'Different fees' in the 'Additional explanation of fees and costs' section in the Additional Information Booklet.

Warning: If you consult a financial adviser, additional fees may be paid by you. You should refer to the statement of advice provided by your financial adviser in which details of the fees are set out.

You should read the important information about 'Fees and costs' before making a decision - go to section 6 of the Additional Information Booklet available at https://russellinvestments.com/au/RFC/fees

The material relating to 'Fees and costs' may change between the time you read this PDS and the day you acquire the product.

Additional explanation of fees and costs

Fee changes

We have the right to change the fees described in this PDS at any time, without your consent, except if required by the *Corporations Act 2001*. Any increase in the Fund's fees will be communicated to you at least 30 days before it occurs when legally required to do so. All estimates of fees and costs in this section 6 are based on information available as at the date of this PDS. You should refer to the Fund's website **https://russellinvestments.com/au** from time to time for any updates which are not materially adverse to investors.

7. How managed investment schemes are taxed

Warning: Investing in a registered MIS is likely to have tax consequences and you are strongly advised to seek professional tax advice.

A registered MIS does not generally pay tax on behalf of Australian resident investors, who are assessed for tax on any income and capital gains generated by the registered MIS, and capital gains on disposal of their units in the MIS. Non-resident investors should seek their own specific advice.

Tax laws are subject to change and the tax consequences of investing in the Fund may differ from investor to investor.

You should read the important information about 'How managed investment schemes are taxed' before making a decision - go to section 7 of the Additional Information Booklet available at https://russellinvestments.com/au/RFC/tax

The material relating to 'How Managed investment schemes are taxed' may change between the time when you read this PDS and the day when you acquire the product.

8. How to apply

Note for Indirect Investors

When you invest in the Fund through a platform, we will not collect or hold personal information about you. You should contact your platform operator for details on how they manage your personal information.

Cooling off rights

Cooling off rights do not apply to investments made pursuant to this PDS. Indirect Investors investing through a platform should consult the PDS of the platform operator in relation to cooling-off terms.

Complaints

If you make a complaint, we will acknowledge your complaint as soon as practicable after we receive it. We will assess your complaint and inform you of the outcome within 30 days of receiving your complaint. If you have any complaints, please contact us:

The Complaints Manager

Russell Investment Management Ltd

GPO Box 3279
SYDNEY NSW 2001, Australia

Email: disputeresolution@russellinvestments.com

Fax number: 1300 768 040 (in Australia)

Fax number: +612 9229 5116 (outside Australia)

Phone number: (02) 9229 5111 (in Australia)

Phone number: +612 9229 5111 (outside Australia)

We are also a member of an external dispute resolution (**EDR**) scheme, which you can contact if we have not resolved an issue to your satisfaction. The scheme we are currently a member of is the Australian Financial Complaints Authority (**AFCA**). AFCA provides fair and independent financial services complaint resolution that is free to consumers.

Website: www.afca.org.au

Email: info@afca.org.au

Telephone: 1800 931 678 (in Australia)

In writing to: Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001, Australia

If you are an Indirect Investor and you have a complaint about us or the Fund itself, contact your platform operator who is required to take reasonable steps to facilitate dispute resolution between investors and financial product issuers, such as RIM. Alternatively, you can access our dispute resolution system via the contact details above.

For more information about 'How to apply' - go to https://russellinvestments.com/au/RFC/howtoapply. The material relating to 'How to apply' may change between the time you read this PDS and the day you acquire the product.