

Russell Investments Australian Responsible Investment ETF

RARI

Fund Facts	
ASX Ticker	RARI
Inception date	01 April 2015
Benchmark	Russell Australia ESG High Dividend Index
Portfolio Manager	Andrew Zenonos
Distribution frequency	Semi-Annually
Index Reconstitution Frequency	Semi-Annually
Fund Size	AUD 459.96m
Number of holdings	95
Management Cost (p.a.)	0.45%
Authorised Participants	Citigroup Global Markets Australia Pty Limited ABN AMRO Clearing Sydney Pty Ltd Merrill Lynch Equities (Australia) Limited J.P. Morgan Securities Australia Limited Nine Mile Financial Pty Limited*

*Also acts as lead Market Maker for the Fund.

Fund Objective

To aim to provide a total return before costs and tax, in line with the Russell Australia ESG High Dividend Index over the long term.

Investment strategy

The Fund seeks to track the performance of the Russell Australia ESG High Dividend Index by investing predominantly in Australian shares and trusts listed on the ASX. The index is weighted to companies that demonstrate positive environmental, social and governance characteristics after negatively screening for companies that have significant involvement in a range of activities deemed inconsistent with widely recognised responsible investment considerations. The index is also weighted to improve expected future income (including franking credits).

Index Description

The Russell Australia ESG High Dividend Index is an equity index provided by Frank Russell Company (the Index Provider). The Russell Australia ESG High Dividend Index uses a selective methodology to identify and weight Australian companies based on a demonstrated commitment to responsibility in the following categories: Environmental, Social and Governance (ESG) and high quality dividend income. It is designed to provide investors with exposure to Australian equities which have demonstrated consistent commitment to environmental and social responsibility and higher governance standards.

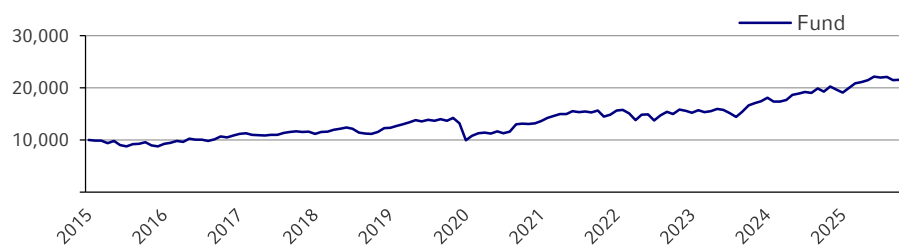
Performance Review (%)

Period Ending 31/12/2025	1 month %	3 months %	1 year %	3 years %p.a.	5 years %p.a.	Since Inception %p.a.
Total Return	0.39	-2.09	11.32	12.47	9.91	6.93
Benchmark Return	0.43	-1.98	11.77	13.03	10.49	7.44
ASX 200 Index	1.30	-1.01	10.32	11.39	9.89	7.95

Performance is net of fees and charges. 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 Return and Distribution Return currently unavailable to be displayed on the factsheet.

Index performance does not take into account any management costs that are associated with the Fund.

Growth of \$10,000



The Certification Symbol signifies that a product or service offers an investment style that takes into account environmental, social, governance or ethical considerations. The Symbol also signifies that Russell Investments has adopted strict disclosure practices required under the Responsible Investment Certification Program for the category of Fund Manager. The Certification Symbol is a Registered Trade Mark of the Responsible Investment Association Australasia (RIAA). Detailed information about RIAA, the Symbol and Russell Investments methodology, performance and stock holdings can be found at <https://www.responsibleinvestment.org/> together with details about other responsible investment products certified by RIAA.

The Responsible Investment Certification Program does not constitute financial product advice. Neither the Certification Symbol nor RIAA recommends to any person that any financial product is a suitable investment or that returns are guaranteed. Appropriate professional advice should be sought prior to making an investment decision. RIAA does not hold an Australian Financial Services Licence.

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Fund

ASX 200 Index

Carbon Emissions vs Index
57% lower



Carbon Reserves vs Index
100% lower



Material ESG Score vs Index
2% higher



Data is relative to the ASX 200. The official benchmark for the Russell Investments Australian Responsible Investment ETF is the Russell Australia ESG High Dividend Index but here we are showing outcome against the ASX 200 for the purposes of carbon and ESG metrics.

Carbon Emissions: Is the Weighted Average Carbon Intensity which we define as relative carbon emissions as the weighted average of portfolio companies' Scope 1 & 2 GHG emission divided by revenue (CO2e/\$1M revenue USD).

Carbon Reserves: We refer to relative carbon reserves as the asset relative fossil fuel reserves of a company. Specifically it is defined as: Fossil fuel reserves (m tonnes) divided by total company assets (USD).

Material ESG Score: Using Russell Investments proprietary material ESG scores.

Using Russell Investments proprietary material ESG scores. Further details of our Material ESG scoring approach and methodology is contained in our research paper **Materiality Matters: Targeting the ESG issues that impact performance – the Material ESG score.** <https://russellinvestments.com/-/media/files/au/about-us/responsible-investing/materiality-matters.pdf>

For information on Russell Investments Australian Responsible Investment ETF's, applied exclusions and relevant thresholds, please refer to the FTSE Russell Construction and Methodology, located here: https://www.lseg.com/content/dam/ftse-russell/en_us/documents/ground-rules/russell-australia-esg-index-construction-and-methodology.pdf

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Exclude companies with exposure to the following activities and applicable materiality thresholds:		
Industry/Activity	Exposure Limits (Percentage Of Total Revenue)	Rationale And Explanatory Notes
Tobacco Products	0% manufacture	Includes e-cigarettes and other tobacco products. Distribution includes packaging, transport and sale.
	10% distribution	
Alcohol	10% manufacture	Distribution includes packaging, transport and sale.
	10% distribution	
Gambling	0% manufacture	Distribution includes deployment and operation of gaming outlets and equipment.
	10% distribution	
Pornography	0% manufacture	Distribution includes internet distribution or advertising revenue from pornography.
	5% distribution	
Controversial Weapons	0% manufacture	Companies involved cluster bombs, landmines, depleted uranium weapons, and chemical and biological weapons.
Non-Controversial Weapons	0% manufacture	
Fossil Fuels	Full exclusion	Companies which have fossil fuel reserves.
	2%	Companies which are involved in thermal coal extraction.
	2%	Companies which are involved in thermal coal generation.
	10%	Companies involved in oil and gas exploration, power generation, production, refining, transportation and/or storage.

Definitions:
 'Revenue' refers to the revenue percentage determined by an ESG data vendor, Sustainalytics, either from the company's reported revenues, or from an estimate of the company's revenue made by Sustainalytics.

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Key Data Points vs ASX 200 Index (%)

	Fund	Benchmark
12 Month trailing dividend yield	4.07	3.12

Dividend yield for the Fund is calculated based on the last 12 months' distributions divided by the Fund's closing NAV per unit.

Key data points calculated for the ASX 200 are estimates only and based on the portfolio-weighted average of the dividend yields of the ASX 200 constituents.

Sector Allocation vs ASX 200 Index (%)

	Fund	Benchmark
Financials	41.71	32.78
Materials	13.14	23.13
Real Estate	12.01	6.78
Industrials	9.31	7.65
Health Care	7.05	7.24
Consumer Discretionary	6.81	7.52
Communication Services	5.10	3.67
Consumer Staples	2.90	3.46
Information Technology	1.97	2.79
Energy	0.00	3.63
Utilities	0.00	1.36

Allocations may not equal 100% due to rounding.

Top Ten Issuers (%)

Commonwealth Bank of Australia
National Australia Bank Ltd
Westpac Banking Corp
ANZ Group Holdings Ltd
Wesfarmers Ltd
CSL Ltd
Macquarie Group Ltd
Telstra Group Ltd
Goodman Group
Transurban Group

To find out more about Russell Investments or how you can use ETFs to diversify your portfolio in just one transaction, you can email us at ETFenquiries@russellinvestments.com

To invest in Russell Investments ETFs, contact your adviser or broker today.

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Russell Investments became a signatory of the Principles for Responsible Investment (PRI) in 2009; the Carbon Disclosure Project's climate change program since 2010. Russell Investments is also a member of the Institutional Investors Group on Climate Change (IIGCC) since 2015; and the Responsible Investment Association of Australasia. Russell Investments became a supporter for the Taskforce on Climate-Related Financial Disclosures (TCFD) in May 2019. Russell Investments has consecutively achieved an A+ rating for our strategy and governance approach from the PRI from 2016-2020. For further information visit <https://russellinvestments.com/au>.

Russell Investments' ownership is composed of a majority stake held by funds managed by TA Associates, with a significant minority stake held by funds managed by Reverence Capital Partners. Certain of Russell Investments' employees and Hamilton Lane Advisors, LLC also hold minority, non-controlling, ownership stakes.

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