

## Notice for Subdivision 12-H of Schedule 1 to the Taxation Administration Act 1953

---

A Managed Investment Trust (MIT) that makes a “fund payment” to an Australian resident must provide a “Notice/Disclosure” to assist the Australian resident to fulfill their withholding tax obligations under Subdivision 12H.

Details noted below constitute a Notice/Disclosure in accordance with subsection 12-395 of Schedule 1 of the Taxation Administration Act 1953.

These components are provided solely for the purposes of subdivision 12-H of the Taxation Administration Act 1953 and should not be used for any other purpose.

Russell Investment Managed Limited (RIML) as Responsible Entity for the following Funds advises the fund payments for the trusts below (consisting of Australian Sourced Other Income) for the quarter ended 30 September 2008 (in respect of the year of income ended 30 June 2009) are as follows:

Fund	ARSN	Class A	Class C	Class D
		CPU	CPU	CPU
Russell Australian Property Securities Fund	092 807 906	0.3355		0.3784
Russell International Property Securities Fund A\$ Hedged	111 169 987	0.0273		0.0419
Russell Conservative Fund	094 799 578	0.0008	0.0005	
Russell Diversified 50 Fund	095 296 049	0.0013	0.0007	
Russell Balanced Fund	094 799 345	0.0040	0.0001	
Russell Growth Fund	094 799 443	0.0025	0.0007	
Ventura Diversified 50 Fund	099 585 092	0.0007		
Ventura Capital Stable Fund	099 584 826	0.0006		

Australian resident unit holders should not rely on this information for the purposes of completing their income tax returns. Details of the full year components of distributions will be provided in the annual tax statement, which will be sent to unit holders in July 2009.

Issued by Russell Investment Management Ltd ABN 53 068 338 974, AFS Licence 247185 ("RIM"). This document provides general information only and has not been prepared having regard to your objectives, financial situation or needs. Before making an investment decision, you need to consider whether this information is appropriate to your objectives, financial situation and needs. This information has been compiled from sources considered to be reliable, but is not guaranteed. Past performance is not a reliable indicator of future performance. Any potential investor should consider the latest Product Disclosure Statement ("PDS") in deciding whether to acquire, or to continue to hold, an investment in any Russell product. The PDS can be obtained by visiting [www.russell.com.au](http://www.russell.com.au) or by phoning (02) 9229 5111. RIM is part of Russell Investments ("Russell"). Russell or its associates, officers or employees may have interests in the financial products referred to in this information by acting in various roles including broker or adviser, and may receive fees, brokerage or commissions for acting in these capacities. In addition, Russell or its associates, officers or employees may buy or sell the financial products as principal or agent.

