

Management Costs for Russell Class A Funds

Fund Name	Management Cost
Russell After-Tax Australian Shares Fund - A Class	0.900%
Russell Alternative Strategies Fund - A Class	0.178%
Russell Australian Bond Fund - A Class	0.734%
Russell Australian Bond Income Fund - Class A	0.500%
Russell Australian Cash Enhanced Fund - A Class	0.395%
Russell Australian Cash Fund - A Class	0.355%
Russell Australian Opportunities Fund - A Class	1.088%
Russell Australian Select Holdings Fund - A Class	0.897%
Russell Australian Shares Enhanced Income Fund - Class A	0.900%
Russell Australian Shares Fund - A Class	0.812%
Russell Balanced Fund - A Class	0.857%
Russell Commodities Fund - A Class	1.278%
Russell Conservative Fund - A Class	0.698%
Russell Diversified 50 Fund - A Class	0.790%
Russell Emerging Markets Fund - A Class	1.436%
Russell Global Listed Infrastructure Fund - \$A Hedged - A Class	1.165%
Russell Global Opportunities Fund - \$A Hedged - A Class	1.102%
Russell Global Opportunities Fund - A Class	1.081%
Russell Growth Fund - A Class	0.916%
Russell High Growth Fund - A Class	0.992%
Russell Inflation Linked Bond Fund - A Class	0.725%
Russell International Bond Fund - \$A Hedged - A Class	0.735%
Russell International Property Securities Fund - \$A Hedged - A Class	0.871%
Russell International Shares Fund - \$A Hedged - A Class	1.037%
Russell International Shares Fund - A Class	1.005%
Russell International Shares Index Fund - \$A Hedged - A Class	0.388%

Management Costs are fees and costs of managing investments in the fund expressed as a percentage of the Fund's total average net assets over the Fund's financial year ended 30 June 2011. It captures the responsible entity's management fees, expense recoveries and any applicable performance fees incurred in operating the Fund. It excludes transactional costs, adviser service fees and any costs that would be ordinarily incurred by an investor if they were to invest directly in the underlying assets of the Fund. 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 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. MKT/4273/1211 R_MISC_FUNDMER_v1F_1112