

Neutral Positions (NP) / Strategic Asset Allocations (SAA) from 1 December 2011

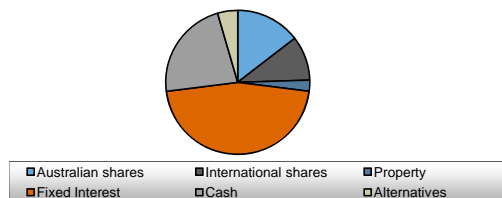
Russell Diversified Funds (All Classes and Russell Private Investment Series - RPIS)

Russell Conservative Fund

Asset allocation NP & ranges

	NP %	Range %
Australian shares	14.5	5 – 25
International shares	10	2 – 22
Property	2.5	0 – 13
Fixed Interest	46	30 – 50
Cash	22.5	20 – 40
Alternatives	4.5	0 – 10

Growth Investments around 30%
Defensive Investments around 70%

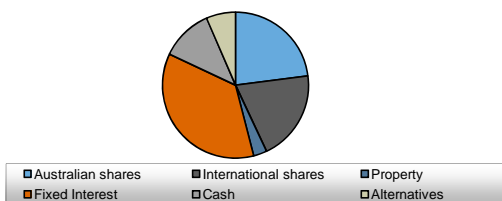


Russell Diversified 50 Fund

Asset allocation NP & ranges

	NP %	Range %
Australian shares	23	13 – 33
International shares	20	12 – 32
Property	3	0 – 15
Fixed Interest	36	25 – 45
Cash	11.5	5 – 25
Alternatives	6.5	0 – 10

Growth Investments around 50%
Defensive Investments around 50%

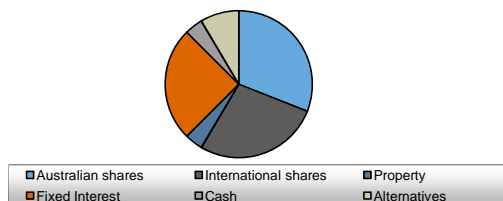


Russell Balanced Fund

Asset allocation NP & ranges

	NP %	Range %
Australian shares	31	21 – 41
International shares	27.5	19 – 39
Property	4	0 – 17
Fixed Interest	25	18 – 38
Cash	4	0 – 12
Alternatives	8.5	0 – 13

Growth Investments around 70%
Defensive Investments around 30%

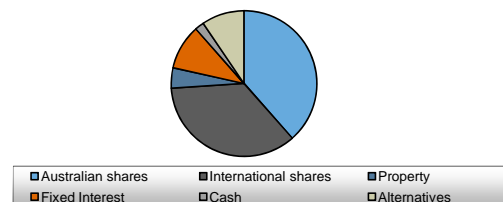


Russell Growth Fund

Asset allocation NP & ranges

	NP %	Range %
Australian shares	38.5	30 – 50
International shares	35.5	28 – 48
Property	4.5	0 – 19
Fixed Interest	10	0 – 20
Cash	2	0 – 10
Alternatives	9.5	0 – 13

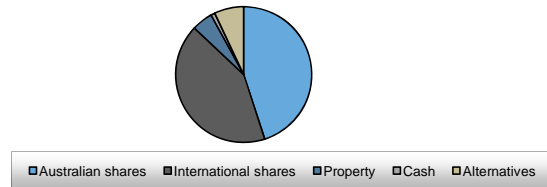
Growth Investments around 90%
Defensive Investments around 10%



Neutral Positions (NP) / Strategic Asset Allocations (SAA) from 1 December 2011
Russell Diversified Funds (All Classes and Russell Private Investment Series - RPIS)

Russell High Growth Fund
Asset allocation NP & ranges

	NP %	Range %
Australian shares	45	36 – 56
International shares	42	34 – 54
Property	5	0 – 20
Cash	1	0 – 10
Alternatives	7	0 – 10

Growth Investments around 100%


Neutral Positions (NP) / Strategic Asset Allocations (SAA) from 1 December 2011

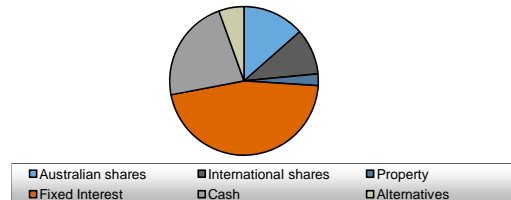
Russell Pooled Superannuation Trust Options (Class 1)

Russell Conservative Option

Asset allocation NP & ranges

	NP %	Range %
Australian shares	13.5	5 – 25
International shares	10	2 – 22
Property	2.5	0 – 13
Fixed Interest	46	30 – 50
Cash	22.5	20 – 40
Alternatives	5.5	0 – 10

Growth Investments around 30%
Defensive Investments around 70%

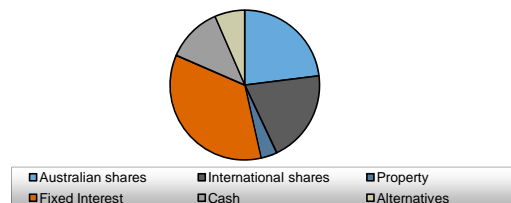


Russell Diversified 50 Option

Asset allocation NP & ranges

	NP %	Range %
Australian shares	23	13 – 33
International shares	20	12 – 32
Property	3.5	0 – 15
Fixed Interest	35	25 – 45
Cash	12	5 – 25
Alternatives	6.5	0 – 10

Growth Investments around 50%
Defensive Investments around 50%

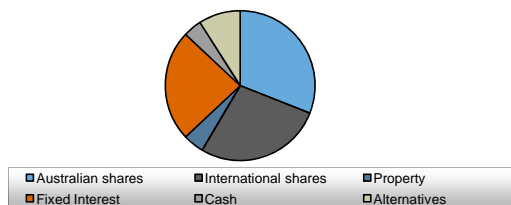


Russell Balanced Option

Asset allocation NP & ranges

	NP %	Range %
Australian shares	31	21 – 41
International shares	27.5	19 – 39
Property	4.5	0 – 17
Fixed Interest	24	18 – 38
Cash	4	0 – 12
Alternatives	9	0 – 13

Growth Investments around 70%
Defensive Investments around 30%

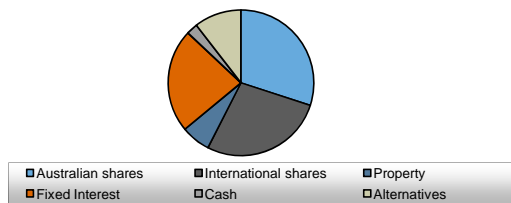


Russell Balanced Opportunities Option

Asset allocation NP & ranges

	NP %	Range %
Australian shares	30	17 – 37
International shares	27.5	16 – 36
Property	6.5	0 – 17
Fixed Interest	23	20 – 40
Cash	2.5	0 – 10
Alternatives	10.5	0 – 20

Growth Investments around 70%
Defensive Investments around 30%



Neutral Positions (NP) / Strategic Asset Allocations (SAA) from 1 December 2011

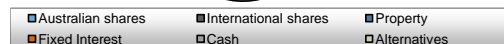
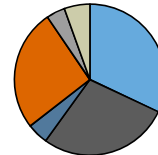
Russell Pooled Superannuation Trust Options (Class 1)

Russell Balanced Index Option

Asset allocation NP & ranges

	NP %	Range %
Australian shares	32	22 – 42
International shares	28	20 – 40
Property	4.5	0 – 18
Fixed Interest	26	15 – 35
Cash	4	0 – 15
Alternatives	5.5	0 – 10

Growth Investments around 70%
Defensive Investments around 30%

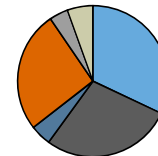


Russell Balanced Blended Option

Asset allocation NP & ranges

	NP %	Range %
Australian shares	32	22 – 42
International shares	28	21 – 41
Property	4.5	0 – 17
Fixed Interest	26	15 – 35
Cash	4	0 – 15
Alternatives	5.5	0 – 10

Growth Investments around 70%
Defensive Investments around 30%

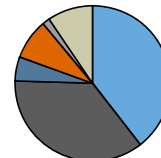


Russell Growth Option

Asset allocation NP & ranges

	NP %	Range %
Australian shares	39.5	30 – 50
International shares	36	28 – 48
Property	5	0 – 19
Fixed Interest	8.5	0 – 20
Cash	1.5	0 – 10
Alternatives	9.5	0 – 13

Growth Investments around 90%
Defensive Investments around 10%

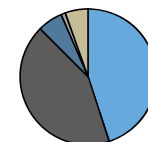


Russell High Growth Option

Asset allocation NP & ranges

	NP %	Range %
Australian shares	45	36 – 56
International shares	42.5	34 – 54
Property	6	0 – 20
Cash	1	0 – 10
Alternatives	5.5	0 – 10

Growth Investments around 100%



Neutral Positions (NP) / Strategic Asset Allocations (SAA) from 1 December 2011

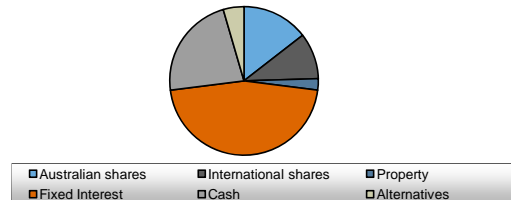
Russell Pooled Superannuation Trust Options (Class 2 and Tax Exempt)

Russell Conservative Class 2 and Tax Exempt Options

Asset allocation NP & ranges

	NP %	Range %
Australian shares	14.5	5 – 25
International shares	10	2 – 22
Property	2.5	0 – 13
Fixed Interest	46	30 – 50
Cash	22.5	20 – 40
Alternatives	4.5	0 – 10

Growth Investments around 30%
Defensive Investments around 70%

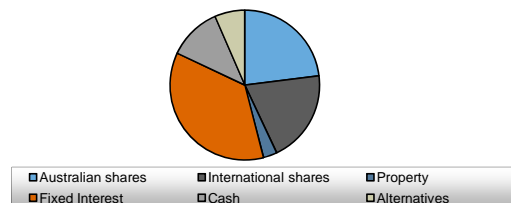


Russell Diversified 50 Class 2 and Tax Exempt Options

Asset allocation NP & ranges

	NP %	Range %
Australian shares	23	13 – 33
International shares	20	12 – 32
Property	3	0 – 15
Fixed Interest	36	25 – 45
Cash	11.5	5 – 25
Alternatives	6.5	0 – 10

Growth Investments around 50%
Defensive Investments around 50%

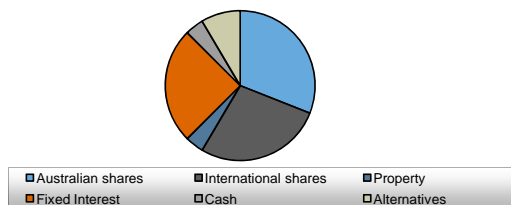


Russell Balanced Class 2 and Tax Exempt Options

Asset allocation NP & ranges

	NP %	Range %
Australian shares	31	21 – 41
International shares	27.5	19 – 39
Property	4	0 – 17
Fixed Interest	25	18 – 38
Cash	4	0 – 12
Alternatives	8.5	0 – 13

Growth Investments around 70%
Defensive Investments around 30%

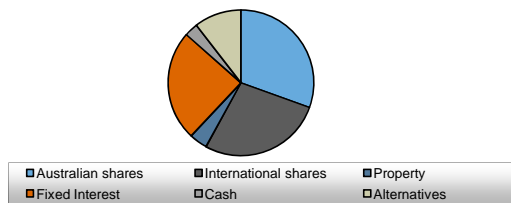


Russell Balanced Opportunities Class 2 and Tax Exempt Options

Asset allocation NP & ranges

	NP %	Range %
Australian shares	30.5	17 – 37
International shares	27.5	16 – 36
Property	4	0 – 17
Fixed Interest	24.5	20 – 40
Cash	3	0 – 10
Alternatives	10.5	0 – 20

Growth Investments around 70%
Defensive Investments around 30%



Neutral Positions (NP) / Strategic Asset Allocations (SAA) from 1 December 2011

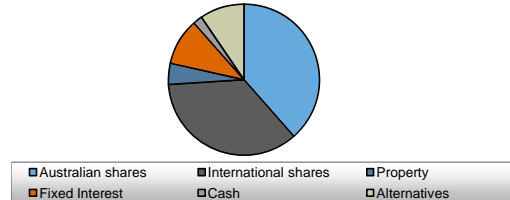
Russell Pooled Superannuation Trust Options (Class 2 and Tax Exempt)

Russell Growth Class 2 and Tax Exempt Options

Asset allocation NP & ranges

	NP %	Range %
Australian shares	38.5	30 – 50
International shares	35.5	28 – 48
Property	4.5	0 – 19
Fixed Interest	10	0 – 20
Cash	2	0 – 10
Alternatives	9.5	0 – 13

Growth Investments around 90%
Defensive Investments around 10%

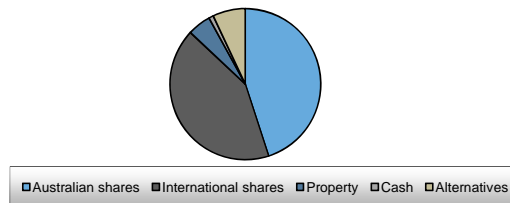


Russell High Growth Class 2 and Tax Exempt Options

Asset allocation NP & ranges

	NP %	Range %
Australian shares	45	36 – 56
International shares	42	34 – 54
Property	5	0 – 20
Cash	1	0 – 10
Alternatives	7	0 – 10

Growth Investments around 100%



Neutral Positions (NP) / Strategic Asset Allocations (SAA) from 1 December 2011

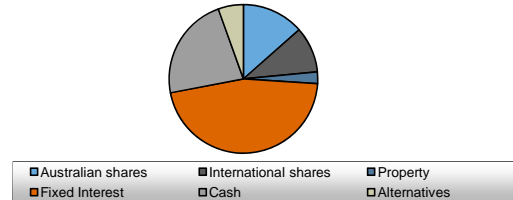
Russell SuperSolution Master Trust (Private, Employer & Personal Divisions)

Russell Conservative Portfolio

Asset allocation NP & ranges

	NP %	Range %
Australian shares	13.5	5 – 25
International shares	10	2 – 22
Property	2.5	0 – 13
Fixed Interest	46	30 – 50
Cash	22.5	20 – 40
Alternatives	5.5	0 – 10

Growth Investments around 30%
Defensive Investments around 70%

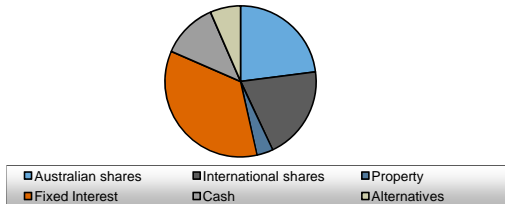


Russell Diversified 50 Portfolio

Asset allocation NP & ranges

	NP %	Range %
Australian shares	23	13 – 33
International shares	20	12 – 32
Property	3.5	0 – 15
Fixed Interest	35	25 – 45
Cash	12	5 – 25
Alternatives	6.5	0 – 10

Growth Investments around 50%
Defensive Investments around 50%

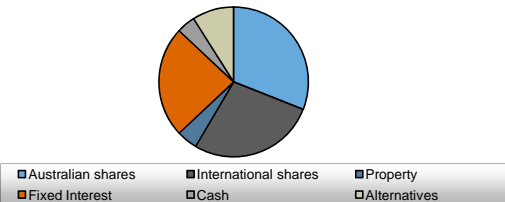


Russell Balanced Portfolio

Asset allocation NP & ranges

	NP %	Range %
Australian shares	31	21 – 41
International shares	27.5	19 – 39
Property	4.5	0 – 17
Fixed Interest	24	18 – 38
Cash	4	0 – 12
Alternatives	9	0 – 13

Growth Investments around 70%
Defensive Investments around 30%

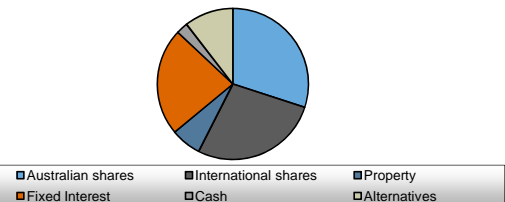


Russell Balanced Opportunities Portfolio

Asset allocation NP & ranges

	NP %	Range %
Australian shares	30	17 – 37
International shares	27.5	16 – 36
Property	6.5	0 – 17
Fixed Interest	23	20 – 40
Cash	2.5	0 – 10
Alternatives	10.5	0 – 20

Growth Investments around 70%
Defensive Investments around 30%



Neutral Positions (NP) / Strategic Asset Allocations (SAA) from 1 December 2011

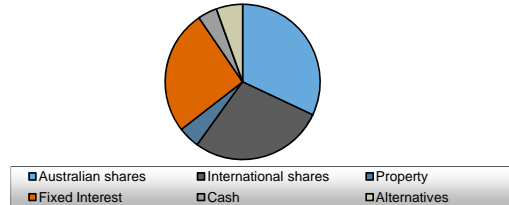
Russell SuperSolution Master Trust (Private, Employer & Personal Divisions)

Russell Blended Balanced Portfolio

Asset allocation NP & ranges

	NP	Range
	%	%
Australian shares	32	22 – 42
International shares	28	21 – 41
Property	4.5	0 – 17
Fixed Interest	26	15 – 35
Cash	4	0 – 15
Alternatives	5.5	0 – 10

Growth Investments around 70%
Defensive Investments around 30%

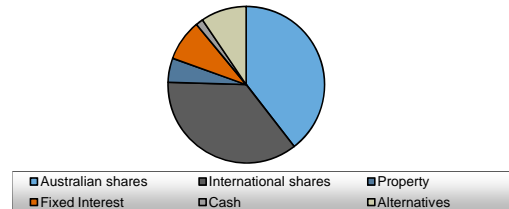


Russell Growth Portfolio

Asset allocation NP & ranges

	NP	Range
	%	%
Australian shares	39.5	30 – 50
International shares	36	28 – 48
Property	5	0 – 19
Fixed Interest	8.5	0 – 20
Cash	1.5	0 – 10
Alternatives	9.5	0 – 13

Growth Investments around 90%
Defensive Investments around 10%

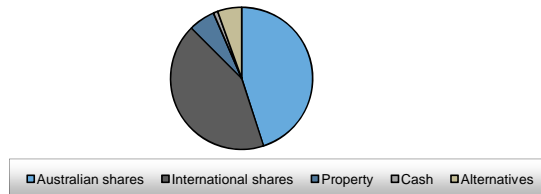


Russell High Growth Portfolio

Asset allocation NP & ranges

	NP	Range
	%	%
Australian shares	45	36 – 56
International shares	42.5	34 – 54
Property	6	0 – 20
Cash	1	0 – 10
Alternatives	5.5	0 – 10

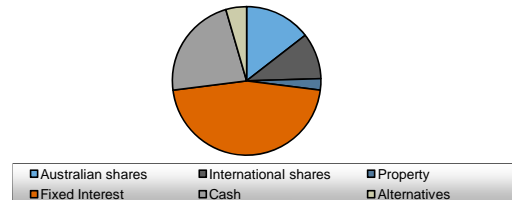
Growth Investments around 100%



Neutral Positions (NP) / Strategic Asset Allocations (SAA) from 1 December 2011
Russell Private Active Pension
Russell Conservative Portfolio
Asset allocation NP & ranges

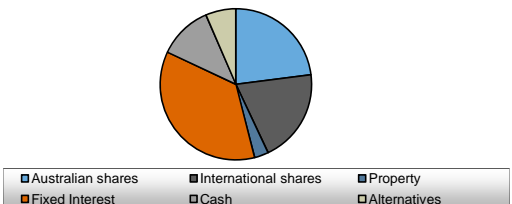
	NP %	Range %
Australian shares	14.5	5 – 25
International shares	10	2 – 22
Property	2.5	0 – 13
Fixed Interest	46	30 – 50
Cash	22.5	20 – 40
Alternatives	4.5	0 – 10

Growth Investments around 30%
Defensive Investments around 70%


Russell Diversified 50 Portfolio
Asset allocation NP & ranges

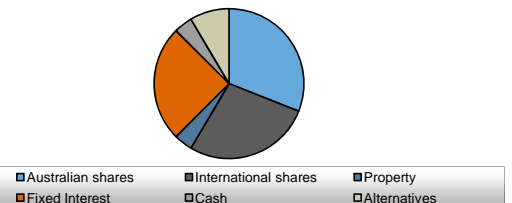
	NP %	Range %
Australian shares	23	13 – 33
International shares	20	12 – 32
Property	3	0 – 15
Fixed Interest	36	25 – 45
Cash	11.5	5 – 25
Alternatives	6.5	0 – 10

Growth Investments around 50%
Defensive Investments around 50%


Russell Balanced Portfolio
Asset allocation NP & ranges

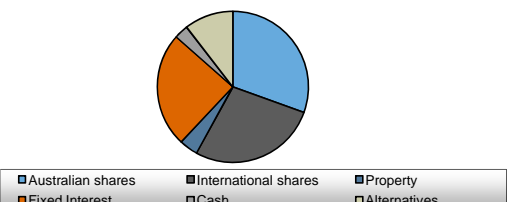
	NP %	Range %
Australian shares	31	21 – 41
International shares	27.5	19 – 39
Property	4	0 – 17
Fixed Interest	25	18 – 38
Cash	4	0 – 12
Alternatives	8.5	0 – 13

Growth Investments around 70%
Defensive Investments around 30%


Russell Balanced Opportunities Portfolio
Asset allocation NP & ranges

	NP %	Range %
Australian shares	30.5	17 – 37
International shares	27.5	16 – 36
Property	4	0 – 17
Fixed Interest	24.5	20 – 40
Cash	3	0 – 10
Alternatives	10.5	0 – 20

Growth Investments around 70%
Defensive Investments around 30%



Neutral Positions (NP) / Strategic Asset Allocations (SAA) from 1 December 2011

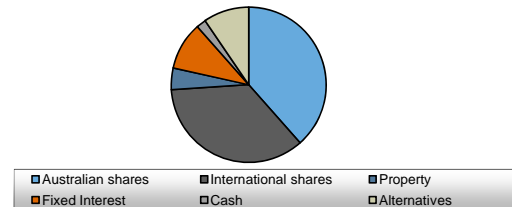
Russell Private Active Pension

Russell Growth Portfolio

Asset allocation NP & ranges

	NP %	Range %
Australian shares	38.5	30 – 50
International shares	35.5	28 – 48
Property	4.5	0 – 19
Fixed Interest	10	0 – 20
Cash	2	0 – 10
Alternatives	9.5	0 – 13

Growth Investments around 90%
Defensive Investments around 10%

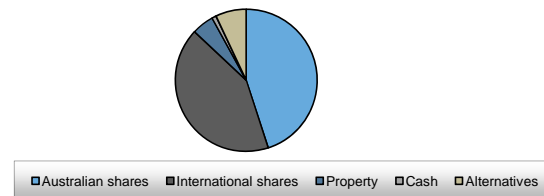


Russell High Growth Portfolio

Asset allocation NP & ranges

	NP %	Range %
Australian shares	45	36 – 56
International shares	42	34 – 54
Property	5	0 – 20
Cash	1	0 – 10
Alternatives	7	0 – 10

Growth Investments around 100%



Neutral Positions (NP) / Strategic Asset Allocations (SAA) from 1 December 2011

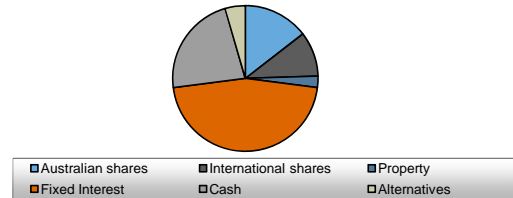
Russell Portfolios

Russell II Portfolio

SAA & ranges

	SAA %	Range %
Australian shares	14.5	2 – 22
International shares	10	0 – 20
Property	2.5	0 – 20
Fixed Interest	46	39 – 59
Cash	22.5	9 – 29
Alternatives	4.5	0 – 10

Growth Investments around 30%
Defensive Investments around 70%

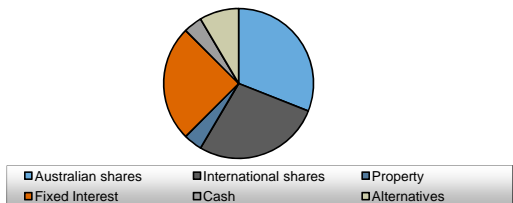


Russell IV Portfolio

SAA & ranges

	SAA %	Range %
Australian shares	31	26 – 46
International shares	27.5	16 – 36
Property	4	0 – 20
Fixed Interest	25	15 – 35
Cash	4	0 – 13
Alternatives	8.5	0 – 15

Growth Investments around 70%
Defensive Investments around 30%



Russell V Portfolio

SAA & ranges

	SAA %	Range %
Australian shares	38.5	36 – 56
International shares	35.5	22 – 42
Property	4.5	0 – 20
Fixed Interest	10	2 – 22
Cash	2	0 – 10
Alternatives	9.5	0 – 20

Growth Investments around 90%
Defensive Investments around 10%

