

Funds Update

New primary benchmarks for Russell's international products

6 OCTOBER 2010

From 31 December 2010 Russell will be changing the primary benchmarks for our non-Australian equities products from MSCI Indexes to Russell Global Indexes.

A list of the sectors impacted by this change is provided below.

Sector	Current benchmarks	New benchmark (As from 31/12/2010)
International Shares	MSCI World Net Dividends Reinvested Accumulation Index	Russell Developed Large Cap – Net
International Shares – \$A Hedged	MSCI World Net Dividends Reinvested Accumulation Index – \$A Hedged	Russell Developed Large Cap AUD Hedged – Net
Global Opportunities	MSCI World Net Dividends Reinvested Accumulation Index	Russell Global Large Cap – Net ¹
Global Opportunities – \$A Hedged	MSCI World Net Dividends Reinvested Accumulation Index – \$A Hedged	Russell Global Large Cap AUD Hedged – Net
Emerging Markets	MSCI Emerging Markets Net (AUD) Index	Russell Emerging Markets Net

¹ The Global Opportunities and Global Opportunities - \$A Hedged will also be changing its investment strategy from 31 December 2010 to an all country approach to investing, compared to the current approach of developed only plus tactical emerging markets.

Further information will be sent to you in due course. In the interim, if you have any questions, please contact us:

Financial advisers and institutional investors

02 9229 5111

03 9270 8111

Russell SuperSolution

1800 555 667

Russell Private Active Pension

1800 300 353

Russell Private Investment Series

1800 458 272

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