Russell Investments

Estimated Distribution Announcement

28 December 2012

Estimated Distribution for Russell Australian Value ETF (RVL)

Russell Investment Management Ltd, the issuer of the Russell Australian Value ETF, would like to announce the following distribution amount and distribution timetable.

Estimated Distribution Amount

Fund	ASX Code	Cents Per Unit
Russell Australian Value ETF	RVL	45.3415

Distribution Timetable

Event	Date
Ex Distribution Date	31st December, 2012
Record Date	7th January, 2013
Payment Date	18th January, 2013

The estimated distribution announcement is as at 28th December, 2012.

Registered unit holders of RVL on the Record Date will be eligible for this distribution. You will need to have purchased units prior to the Ex Distribution date for the transaction to be settled and for the unit holder to appear on the register prior to the Record Date.

To enable prompt payment of a distribution, please provide your relevant bank account details to the share registrar prior to the Record Date. If you wish to have your distribution fully or partially re-invested, please ensure these instructions have been provided to the share registrar prior to the Record Date. You can provide this information by going to www.computershare.com.au/easyupdate/rvl and use your SRN or HIN to log in. Alternatively you can provide this information by calling 1800 775 383.

For more information on the Russell Australian Value ETF, please go to www.russell.com.au/etfs or call 1800 775 383.

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