

Investing with a purpose

Russell At-A-Glance

Russell Investments:
Founded in 1936

Principal offices:
Seattle
(headquarters), New York, London, Tokyo, Paris, Singapore, Sydney, Auckland, Toronto

Clients worldwide:
Over 2,400

Client countries:
Over 35

Russell funds globally:
Over 300

Global assets under advisement:
Over \$2.4 trillion

Global assets under management:
\$155 billion
(as of 3/31/2012)

Indexes:
\$3.9 trillion in assets benchmarked to them

All data as of 12/31/2011 unless otherwise noted.

Russell Investments is a leader in helping institutional investors link their investment strategy to their organizations' goals and objectives. Our experience and depth of resources in consulting, investment management, research and implementation make possible a wide range of innovative solutions.

Russell investment solutions

Russell offers comprehensive investment services to defined benefit plans, defined contribution plans, public retirement plans, multi-employer plans, and non-profit organizations worldwide.

We are uniquely positioned to help institutional investors understand their challenges and provide strategic advice and solutions that help them achieve their investment goals, while managing risks.

PROVEN LEADERS



Largest institutional investment outsourcer — Russell was ranked as the largest manager of institutional outsourced assets in the July 2011 issue of *Pensions & Investments*. Russell's expanding investment outsourcing solutions has more than \$75 billion¹ in institutional outsourced assets around the globe.



Manager-of-managers of the year 2011 — For the fifth time in six years, Russell Investments has been recognized as the "Best Multi-Manager of the Year" at the *Global Pensions* awards.



Voted tops in manager due diligence — For a fourth year in a row, Russell was voted among the top in manager due diligence by participants in a 2012 *FundFire* survey of institutional sales professionals.



Top marks in transition management — Russell received "Top Marks" — for the seventh year in a row — in the 2011 transition management survey conducted by Global Investor magazine.



A leading consultant in worldwide assets — Russell was named the fourth largest consultant based on worldwide assets under advisement (AUA) by the 2011 *Pensions & Investments* Consultant Directory.

¹ As of March 31, 2011

INNOVATIVE SOLUTIONS

Consulting

In 1969, we helped pioneer investment consulting. Today, our global network of consultants and research analysts help institutional investors maintain efficient and effective investment programs. We offer:

- In-depth recommendations,
- Policies, planning and asset class strategies,
- Research and information on markets and managers, and
- Efficient implementation of investment strategy.

Investment management

Since 1980, we've been hiring some of the best managers identified through our research and packaging them in our investment funds. We closely monitor their ongoing performance, making changes when necessary.

In addition to traditional equity and fixed income options, Russell offers a range of alternative investments, including real estate and hedge funds.

Russell also handles all aspects of performance reporting and administration, including retiree services and fiduciary support. Trust and custodial services are also available for Russell fund investors.

Implementation services

Russell provides a range of investment services to help investors manage funds efficiently and cost effectively, including:

Overlay services —

- *Passive exposure management* — Through techniques including smart cash equitization, rebalancing and liquidity management, clients can

minimize implementation slippage and improve risk-adjusted returns.

- *Active exposure management* — Russell offers informed rebalancing and synthetic mispricings designed to help clients profit from misvaluations in the markets.
- *Currency implementation* — Russell acts as a currency trade agent, negotiating competitive foreign exchange rates for clients. In addition, we oversee approx. \$70.8 billion (as of March 31, 2012) in passive currency hedging on behalf of Russell funds and third-party clients.

Transition management — Russell's proprietary tools and research can help optimize investment performance and manage risk exposure. Russell developed the "T Standard," the industry's most transparent transition measurement tool.

Commission recapture — The Russell commission recapture program has so far saved clients over \$1.2 billion through effective commission cost management.

OUR RESEARCH ADVANTAGE

Our fund manager research, asset allocation technology, portfolio design and capital markets research are at the forefront of the investment industry, including:

- More than 600 Russell investment professionals are directly involved in our investment process.
- 60 Russell analysts research investment managers worldwide.
- More than 100 managers and analysts actively manage portfolios worldwide.
- More than 8,000 traditional and alternative investment products are scrutinized each year.

For more information:

Call Russell at **800-426-8506** or visit **www.russell.com/institutional**

Important Information

Nothing contained in this material is intended to constitute legal, tax, securities, or investment advice, or an opinion regarding the appropriateness of any investment, nor a solicitation of any type. The general information contained in this publication should not be acted upon without obtaining specific legal, tax, and investment advice from a licensed professional.

Please remember that all investments carry some level of risk, including the potential loss of principal invested. They do not typically grow at an even rate of return and may experience negative growth. As with any type of portfolio structuring, attempting to reduce risk and increase return could, at certain times, unintentionally reduce returns.

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