

CORPORATE SOCIAL RESPONSIBILITY

2022 REPORT



EMBRACE THE POSS/BLE®

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Note: Data in this report may not total 100% due to rounding.



Corporate Social Responsibility

Corporate Social Responsibility (CSR) is an integral part of Russell Investments' business. We prioritise doing the right thing as a firm, recognising that our clients, prospects, associates, and potential candidates value and seek to engage with organisations that demonstrate a strong commitment to CSR. At Russell Investments, we stand firmly by the principles of Diversity, Equity, and Inclusion (DEI), community support, and workplace sustainability.

As the Global Head of Marketing, I have a comprehensive understanding of our clients' needs across various countries. We actively listen to our clients and prospects, taking proactive steps to meet their expectations. For instance, we have implemented a Reconciliation Action Plan in Australia and increased our investment in financial literacy programmes in the United States. By doing so, we not only make a positive impact but also uphold our firm's values, attracting clients who appreciate our asset management expertise and holistic commitment to CSR.

Throughout 2022, I fulfilled the role of the firm's DEI executive sponsor. In 2023, I am eager to expand this responsibility as our DEI Council expands to include CSR as a dedicated Corporate Social Responsibility Council. This Council will wholeheartedly support our associate resource groups and provide guidance to our executive committee on initiatives that foster diversity within our firm and among our global associates.

CSR revolves around one of our core values - our people. We have made notable progress in 2022, and I take pride in our achievements. We have allocated more resources to cultivate and retain a diverse associate base, implementing programmes like Coach-To-Grow and the Diversity Mentorship Programme. Our recruitment practices have been refined through the launch of the Talent Acquisition Ambassador initiative and the establishment of a new diversity recruiting working group. Moreover, we encourage associates to contribute to their communities by granting them two days off annually for volunteering and promoting an annual "season of volunteering" campaign. When considering our office spaces worldwide, sustainability remains a pivotal factor in determining the most suitable locations for our associates.

My commitment to championing CSR has never been stronger. We are actively making a difference for our associates, clients, and the communities we serve. I am proud of our ongoing efforts and look forward to the opportunities that lie ahead in 2023.



Mollie Jensen
Corporate Social Responsibility Executive Sponsor and Global Head of Marketing



About us



"At Russell Investments, our values are central to everything that we do. Our primary goal is to help our clients achieve their financial goals, and that includes embracing their commitments to corporate social responsibility. Within RI, our long-standing model is to embrace diversity, invest in our communities, and ensure that workplace sustainability is part of our office culture. These values demand consistent focus and periodic re-underwriting, and we champion efforts to improve on our corporate commitments over time."

Zach Buchwald, Chairman & CEO
Kate El-Hillow, President & CIO



Our values

Every day, we seek to improve financial security for people.

Russell Investments' people and values are the foundation of our company and the reason for our long-term success. Our corporate values and principles are based on the following four values:



Our global client-led commitment to responsible investing

Our approach

Our organisation's purpose is to improve financial security for people. We seek to bring an unrivalled investment toolkit to bear on our clients' biggest challenges, and we have developed investment frameworks and analytics to help reflect our clients' unique values, regulatory regimes and views as we ultimately strive to customise solutions based on client-led principles and objectives. Russell Investments' priority for addressing our clients' most pressing financial challenges is achieved through open architecture outcome-oriented solutions and embedding efficient risk management techniques. This focus drives our business growth and rapid innovation, and it is built on our combination of market-leading capabilities:



Manager research



Portfolio implementation



Asset allocation



Total solutions management



Portfolio construction

Our responsible investing practice beliefs

Belief

1

ESG factors

ESG factors impact security prices. These factors can vary by company, industry, and region and their importance can vary through time.

Belief

2

A deep understanding

A deep understanding of how ESG factors impact security prices is value-adding to a skilful investment process.

Belief

3

Embedding ESG

Embedding ESG considerations into a firm's culture and processes improves the likelihood of prolonged and successful investing.

Belief

4

Active ownership

Active ownership of securities is an effective tool for improving investment outcomes.



Over the last decade, Russell Investments has made considerable progress enhancing our responsible investing practices, which has enabled us to remain fully dedicated to meeting the needs of our clients globally. Our commitment to corporate social responsibility is clearly demonstrated through our actions, serving as a testament to our ability to not only talk the talk, but also walk the walk.

Jihan Diolosa, Head of Global ESG Strategy

Responsible investing overview

Key Statistics			
9 years of ESG integration	39 Global ESG specialists ¹	\$33 billion* Global assets in ESG approach	Stewardship codes Global application of and commitment to the UK and Japan Stewardship Codes
Since 2009 UN-PRI signatory	★★★★ Investment Stewardship & Policy Module of the UNPRI annual assessment ²	101,293 Proxy votes made at 9,949 meetings in 2021 ³	Proprietary investment tools and frameworks
12,821 votes against management ³	87 years in business	ESG Score for all recommended products	55 years in institutional investment consulting / manager research

¹ Includes proxy voting and engagement committee, as at January 2023

² Based on Russell Investments UNPRI 2021 assessment. Russell Investments' Full 2020 PRI Assessment and Transparency Report as well as the PRI methodology can be found at <https://russellinvestments.com/uk/corporate-responsibility/responsible-investing>.

³ Russell Investments' 2022 Proxy and Engagement Report.

Source: Russell Investments, as at 31 December 2022. *Global assets in ESG approach as at September 2022. ESG risk exposures or rankings are not exclusive to ESG products and do not imply any ESG characteristics or criteria within the products covered in the communication

Key partnerships

Signatory of:





Community engagement



"Russell Investments has a long history of partnering with our communities to make them better places to work and live. Our associates understand that by giving back our time and resources we become a catalyst for positive change around the world. This is truly the heart and soul of our company."

**Erik Strom, Director,
Government & Community
Relations**

Corporate giving

In 2022, through corporate contributions and matching contributions, Russell Investments and our associates made it a priority to respond to needs in the communities where we live and work.

Russell Investments' Community Engagement and matching contribution programmes supported over **\$724,873** (USD) in corporate charitable contributions. Our associates gave **\$501,114** in charitable contributions, which was matched by Russell Investments. Together our company and associates contributed **\$1,225,987** to charities that supported efforts to help those in need, including:

- COVID-19 relief efforts
- Working to narrow racial inequality gaps
- Promoting financial literacy
- Assisting the homeless.

\$309,910 Global charitable contributions

Russell Investments' global offices sponsor and contribute to many charitable groups. The breakdown of these contributions is below:

U.S. offices	\$210,100
Global offices	\$67,910
Associate resource groups	\$32,000

\$724,873

corporate charitable contributions and matching contributions

Corporate matching and volunteer rewards

Russell Investments associates' charitable contributions are matched dollar for dollar up to \$5,500 (USD) per year. Volunteer hours are also matched and associates are afforded two days off for volunteer activities of their choice. In 2022, our global associates accomplished the following:

\$916,077 total associate and company match funds

\$501,114 was donated by our associates, and **\$414,963** was matched by the firm

1,428 volunteer hours matched

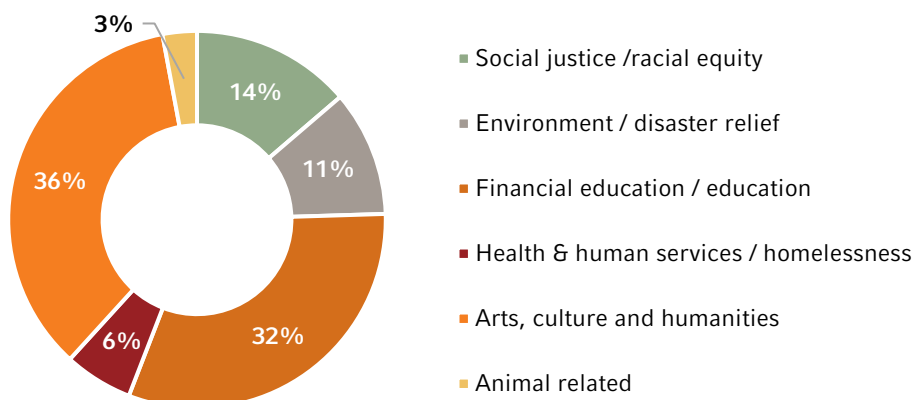
\$14,280 volunteer hours matched to support community organisations

550 community organisations supported around the world

In 2022, Russell Investments and our associates contributed and matched **\$1,225,987** in funds to many charitable organisations. Our community giving pillars have focused giving on areas supporting:

- **Financial Literacy & Education:** Programmes to help students understand financial issues, financial services, and domestic and global economic policies.
- **Homelessness & Health and Human Services:** Philanthropic organisations that provide basic needs for the homeless, youth initiatives and women's issues.
- **Environment and Disaster Relief:** Supporting regional organisations that help develop community relationships and foster regional collaboration.

2022 charitable support by category



Source: Russell Investments as at 31 December 2022

Community relations activity



Global Season of Volunteering

Our priority for helping our communities be better places to work and live means a commitment to action.

In Q4 2022, our associates committed time, financial resources, and hard work to help our charity partners around the world. During the months of September, October, and November our associates came together to do great work in helping our communities – whether planting trees in Australia, helping in homeless kitchens in Seattle, or teaching financial principles to children in Milwaukee, our associates engaged in many volunteer efforts boldly.

During these months, many associates took advantage of the Russell Investments matching volunteer hours programme - where each hour you serve volunteering, the firm matches with contributions to the charity of the associate's choice. Over 100 associates volunteered and contributed time, energy, and spirit to help these amazing charity programmes, at a time when many were just starting to return to the office. The commitment to community engagement is alive and well, and 2023 can only get better!



Girl Scouts Financial Education Programme



Seattle Associates volunteering with the Girl Scouts of Western Washington

Our financial education efforts reached new heights in 2022 as more associates were trained to provide financial education classes around budgeting, credit, and investing. Led by our financial education pillar heads, Sophie Antal-Gilbert and Katherine Fleischmann, RI associates taught a series of courses helping a diverse group of Girl Scouts learn these important financial education principles. These courses helped the Girl Scouts earn their financial education merit badges and helped them understand the basics of money management as the girls engaged in their annual entrepreneurial cookie sales programme. Most importantly, the classes trained these young women and their troop leaders in financial understanding and literacy.

Jane T. Russell heart and soul awards

In honour of Jane Russell and her important contributions to our firm's foundational culture, the Heart and Soul Award recognises an associate for their commitment and dedication to:

- Improving the lives of others in their community through volunteering or other means
- Making a difference through global causes

2022 award winners



Wendy Edmond-Mack, Senior Manager, Product Solutions, London



Wendy has been named the 2022 Heart and Soul Award winner for her dedication to London-based Friendship Works. Friendship Works is an organisation that matches adult volunteers with children who have experienced trauma. Through trusting and stable friendships, the children gain new experiences and skills and grow in confidence. Wendy was matched with a young girl as part of a two-year programme in which she committed to spending three out of four Saturdays per month developing a friendship and mentoring relationship.

This commitment was made even more substantial by the need to commute an hour and a half each way to reach each other. At the end of the two-year programme, Wendy extended her commitment to keep getting together with her mentee every month, and their friendship has now been going strong for four years!



Greg Moye, Compliance Manager, Seattle



Greg has been a key leader in organisations that the firm supports externally, including the GSBA and Youth Care. At the GSBA he has been on their academic scholarship committee which selects LGBTQ students who are awarded a four-year college scholarship. Alongside this, Greg serves on the board of Youth Care, another organisation that helps challenged youth, many who are from the LGBTQ community, and provides everything from housing, career assistance, social services, and much more. Greg is also a member of our Global Community Engagement Council and has helped this organisation grow in the past year. Greg was the recipient of the Defined Contribution Institutional Investment Association (DCIIA) Diversity, Equity, and Inclusion Rising Star award in 2022.

Finally, Greg has helped generate volunteer opportunities during our Season of Volunteering and brought many opportunities forward for our associates.



Diversity, Equity and Inclusion (DEI)



Global Diversity, Equity and Inclusion Council

Russell Investments has a Global Diversity, Equity and Inclusion (DEI) Council dedicated to:

"As the chair of the Diversity, Equity, and Inclusion Council (DEI) and being the Human Resources representative for DEI at our firm, I feel strongly about our firm's responsibilities to further attract, develop, and retain diverse talent. Our Council continues to examine ways in which we can measure success, so we can deepen our investment in those initiatives that are truly making a difference."

Scotland Jacobson,
Director, Talent
Development and HR
Operations

Demonstrating
leadership
commitment and
accountability to
attracting, developing,
and retaining diverse
talent

Fostering a culture of
inclusion

Championing the
advancement of
diversity, equity, and
inclusion internally
and in our
communities

Growing our diverse
associate
representation
globally year over year

DEI Associate Resource Groups

Russell Investments and the Diversity, Equity and Inclusion Council sponsors global Associate Resource Groups (ARGs) led by associates and designed to increase engagement and understanding while contributing to a more inclusive workplace. Associate Resource Groups also facilitate dialogue and learning about inclusion across Russell Investments. These groups provide leadership and development opportunities for associates and support all associates from diverse backgrounds in the workplace.

All of the ARGs are global with leadership representatives from each region. The ARGs work together on overall initiatives to promote the attraction, development and retention of diverse associates while balancing regional programming as needed.



LGBT & Allies Associate Resource Group



Women's Associate Resource Group



Black Associate Resource Group



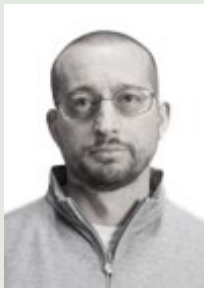
Veterans Associate Resource Group



Career Enhancement Associate Resource Group



Multicultural Associate Resource Group



Russell Investments has shown a high level of commitment to supporting not only our Veteran associate base, but also current servicemembers transitioning out of the military. The company has continued to support partnerships with external organisations in providing financial literacy training to recently separated and nearly separated veterans to help the transition into civilian life. We have also committed to providing on-the-job internship training to current servicemembers as they seek to start a career outside of the military.

Anthony Roethel, Senior Compensation Consultant and Chair, Veterans Associate Resource Group



I continue to be inspired by the work Russell Investments is doing to further diversity, equity, and inclusion at our firm. In 2022, I championed the inclusion of pronouns in our e-mail templates and hosted a global seminar for our associates with non-binary and gender fluid banking executive Pips Bunce. I'm also very proud that our firm has provided a scholarship for a student now completing their final year of studies through the LGBT-focused GSBA in Washington State. As we completely emerge from the pandemic I look forward to working with my colleagues to provide more opportunities for our LGBT+ associates to network with one another and continue to grow and develop their careers at our firm.

Tom Whateley, Associate Director, CPS Sales and Co-chair, LGBT+ Associate Resource Group

DEI Council responsibilities

- Sponsor Associate Resource Groups (ARGs)
- Monitor diversity metrics and identify focus areas
- Review associate and corporate DEI surveys and evaluations and make recommendations
- Review diversity charters with a focus on advancing the firm's DEI strategy

DEI Council objectives

- Ensure that each ARG is sponsored by at least one DEI Council member
- Assess and validate each ARG-led initiative to make sure it supports the firm's overall mission of attracting, developing, and retaining diverse talent
- Review overall company diversity metrics, identifying patterns and growth areas in order to establish recommendations for the firm's Management Committee



In 2022 I joined the DEI Council and became the DEI Sponsor of our Career Enhancement Associate Resource Group. I remain deeply committed to all forms of diversity at our firm and I believe that investing in development is an important element of retaining diverse talent.

Our Career Enhancement ARG has continued its focus on creating career development and networking programming for those newer in their careers at the firm. Connecting our people, whether in-person or virtually, creates natural opportunities for growth and learning and I am honoured to be the sponsor of these important efforts.

Bronwyn Yates, Director, APAC GTM Strategy and Operations and DEI Council Sponsor, Career Enhancement Associate Resource Group

Real Talk About Racism and Discrimination Training

In 2022, our internal Real Talk team trained **775 associates**, comprising roughly **65% of our global associate base**. We aim to reach more than 80% of associates in 2023 and have already scheduled workshops for those who have not attended.



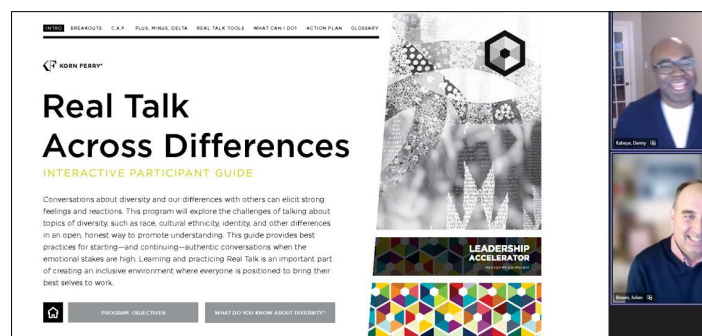
Real Talk workshops

At Russell Investments, all associates play a role in ensuring our firm is an inclusive and safe environment where everyone feels they can bring their best selves to work. To help drive greater inclusion across the firm, Human Resources and the Black Associate Resource Group partnered to offer anti-racism workshops to all associates.

By being anti-racist, associates can help to create a more inclusive and equitable society. This involves not only challenging explicit acts of racism but also recognising and addressing the subtle and systemic ways in which racism operates. It requires ongoing education, reflection, and action to identify and dismantle how racism is perpetuated in our society.

Real Talk about Racism and Discrimination are **two-hour interactive workshops** that **create a forum for associates to engage in deep discussions about racism and discrimination**. Associates learn how to effectively respond to instances of racism or other forms of discrimination in the workplace. The workshop was developed by Korn Ferry and is facilitated by trained Russell Investment associates and Human Resources.

Conversations about diversity and our differences can elicit strong feelings and reactions. The programme explores the challenges of discussing diversity issues, such as race, cultural ethnicity, identity, and other differences, in an open, honest way to promote understanding. Learning and practicing Real Talk is essential to creating an inclusive environment where everyone brings their best selves to work.



"The session was a good reminder of potential blind spots and opportunities for continued learning and growth. I liked that it provided actionable tools to use in having tough conversations."

"Excellent session with great material that I will use going forward. Difficult questions and thoughts to ponder were prevalent in the workshop breakout sessions, which I found valuable to share my thoughts and hear the thoughts of others to take into consideration in all my future conversations with associates."

"The session definitely focused on how to become a 'Change Agent' by providing perspective and tools to help individuals address unacceptable behaviour(s)."

Quotes from associates who have participated in the workshops.



Diversity Mentorship Programme

Russell Investments has long invested in mentoring programmes, recognising that developing associates is key to firm growth and higher levels of associate engagement.

In 2021, the Black Associate Resource Group, in partnership with Human Resources, launched a Diversity Mentorship Programme focused on our global black associates. In 2022, the Programme opened to all associates who self-identify as “diverse,” recognising that specific mentorship and sponsorship would further associate retention and continued development at the firm. 27 global associates participated in the 2022 programme with each associate mentored by a senior executive in the firm. The programme will open another cycle in 2023 and continue to focus on three main components.

1

Traditional mentorship – skill and career development coaching provided by the mentor.

2

Reverse mentorship – allowing the mentee to coach their executive mentor on their experiences and educate them on how to make Russell Investments an even more inclusive firm.

3

Sponsorship – mentors provide exposure to their mentee, introducing them into their networks, including them in projects and department meetings and nominating them for firm-wide opportunities.



I was matched with Russell Investments’ Vice Chairman and Strategic Relationships Officer as my mentor in the Diversity Mentorship Programme. During our conversations, my mentor talked through some of his early career moves, and the advice he gave on taking opportunities when and where they show up really stuck with me. He connected me with several executives, and I took those opportunities to schedule meetings with them and explore their experiences so I could take away learnings to apply to my own career. Later during my mentorship relationship, I threw my name in the hat for an open Portfolio Manager position on the Overlay Services team. I used many of the skills my mentor taught me during the interview process and ultimately was successful and promoted into the new role. It’s those little conversations and connections that really add up and open doors – and I really appreciate the opportunity to participate in the programme.

Thomas Boyd, Portfolio Manager, Customised Portfolio Solutions, Overlay Services



Talent acquisition ambassador programme

By involving a broader group of associates from across the Investment Division (ID) team during the hiring process, the Talent Acquisition Ambassador (TAA) Programme supports our commitment to DEI and talent development.

Our volunteer “ambassadors” support ID hiring managers across the hiring spectrum, including reviewing job descriptions for inclusion, participating in interview panels, and sharing feedback.

The TAA programme aims:

- To ensure consistent and best practice recruitment processes
- To provide practical ways to increase diversity and make the hiring experience more inclusive for candidates
- To think laterally about talent to build out the candidate pool

The TAA team consists of 20 members globally with 10 pairings to better partner and support hiring managers through the recruitment process. At the time of approval, hiring managers are assigned an ambassador pairing. Ambassadors then work with the hiring manager across four touch points:



Job posting and venues

Job listings play an important role in recruiting talent and often provide the first impression of a company's culture.

Over-scoping a job description or even subtle word choices can have a strong impact on the application tool.



Interview panels

We use panel members to support the interview process.

Diversity in interview panels create a better candidate experience, provides hiring managers with a more well-rounded view of each candidate, and provide an avenue for visibility and impact for existing associates.



Candidate assessment

Working with hiring managers to help create work sample tests (where applicable) that mimic tasks that candidates must know how to do on Day 1, versus what they have the aptitude to be trained to do, helps to objectively calibrate qualifications across multiple applicants.



The circle back

To improve the candidate experience and maximise the benefit of ID resources expended during each hiring process, the TAA team will keep the contact information for candidates who performed well but did not receive the final offer.

The TAA will act as a neutral networking contact for future opportunities at Russell Investments.



As a TAA programme ambassador, I feel empowered to make a positive impact within the company by sharing my unique background, perspective, and vision. Collaborating with my colleagues to develop actionable strategies for promoting diversity and inclusion at Russell Investments has been truly inspiring. With the support of the TAA team, I look forward to continuing to foster an inclusive workplace and drive meaningful change in the organisation.

Katya Yarovaya, Quantitative Research Analyst



As someone who has lived in 3 different countries, I recognise first-hand the importance of promoting a diverse, equitable, and inclusive culture. It is a sincere privilege to have been given the opportunity to assist with Russell Investments' recruiting efforts, and work with colleagues across the firm to help advance our shared goals. I am delighted to see that so many talented, passionate, and inspirational candidates have expressed an interest in working at Russell Investments, and I can't wait to see what they accomplish when they join our company.

BeiChen Lin, Investment Strategy Analyst



Coach-To-Grow

In 2022 the Investment Division launched the Coach-To-Grow programme. This initiative focused on developing the highest performers with the highest potential in the investment organisation. The programme objective is to build diverse talent with joint, proactive ownership between manager, associate, and a coach. The initiative is explicitly designed to retain top, diverse talent through growth opportunities and active management.

Coaches in the programme are seasoned leaders, outside the associate's management chain, who invest personally with time and expertise into the career of the associate and work collaboratively and transparently with the manager.

Selected associates to participate in the programme are strong performers and future leaders who have historically been open to development feedback and wish to grow their careers at Russell Investments.

13 associates started the programme in 2022 and coaching will continue through mid-2023.



The Coach to Grow programme has been an empowering experience for me. Having the managing director of customised portfolio solutions as my mentor in the programme has really provided me insights into the different areas of business and how I can continue to grow my career. My mentor has helped me establish bold development goals for myself, and has coached me along the way, not shying away from very direct feedback that helps me dig deeper into where I can build myself. He's also exposed me to several other leaders and investment professional at the firm whom I have learned from and built longer term networking relationships. With Coach to Grow, I feel the company is investing in me and sees me as part of its future, and I look forward to what's ahead.

Natsumi Matsuba, Director, Head of FX Trading and Portfolio Management



I was honoured to be selected as a Coach in the Coach-to-Grow programme. I've really enjoyed working with my mentee and have offered up my guidance and advice. We have discussed future career paths, how to create impact within Russell Investments and pathways to building leadership skills. A positive surprise is how much I've benefited from being a mentor. I've gained an up-close perspective on a business area that I hadn't closely interacted with previously, and the discussions have helped me focus on my own leadership style. It's been rewarding to work with the newer generation of leaders at Russell Investments. It gives me confidence that we are developing the talent who have the skills to exceed our clients' expectations.

Andrew Pease, Global Head of Investment Strategy

Diversity, Equity and Inclusion goals



Double the number of organisations Russell Investments partners with to find diverse talent from 2020 to 2022.

Russell Investments is proud to work with these organisations and has already more than doubled its partnerships with diversity-focused community and industry organisations.

YEARS	ORGANISATIONS
Pre 2020	   
2020	  
2021	   
2022	

In 2020, we made the commitment to expand our partnerships with organisations who could provide us access to diverse talent and provide us with best practices on how to further develop our diversity, equity, and inclusion practices. We more than doubled the organisations we worked with by 2021 and added Degrees of Change in 2022.

The Diversity Project UK, Nicsa's Diversity Project North America, and Sifma's and ICI's respective DEI committees have provided us with a plethora of great ideas of what we can implement at Russell Investments to further attract, develop, and retain diverse talent. And we've had the opportunity to showcase what we've done with our peer organisations in the asset management industry and beyond.

The inception of the Washington Employers for Racial Equity initiative in 2020 gave us greater ties to other organisations in Washington State, where our firm is headquartered, and gave us deeper insights into racial challenges far beyond our direct company practices.

Our partnerships continued to expand to other countries where we do business – such as our commitment to the Financial Services Council and our firm committing to a Reconciliation Action

Plan for our Australian business. It's also important that we reach beyond our own industry and organisations like TADA Partners' Collabor8 Employer Collective, who provide such opportunities to see how the tech, manufacturing, retail, pharmaceutical, and bio engineering fields have approached DEI.

We've increased our community partnerships as well over the last three years – most recently partnering with the Posse Foundation in the United States and continuing our relationship with The Amos Bursary in the UK.

DEI takes all corporations and community organisations coming together to learn from one another and partner together to further the inclusivity of our workplaces and the municipalities in which we live. We are proud to have exceeded our goal of doubling our organisation partnerships and we're now looking forward to the next bar we'll set for Russell Investments.



Diversity Project UK Skills Workshop



Russell Investments associates participated in the Diversity Project U.K. Investment Industry 2022 Virtual Career Fair sharing tips and tools needed to start a career in finance and discussing their personal journeys with young people from diverse backgrounds across the globe.



In 2022, Russell Investments established a [Reconciliation Action Plan \(RAP\)](#) for our Australia Business. Reconciliation Australia is an independent, not-for-profit organisation established in 2000 by the former Council for Aboriginal Reconciliation. They are the peak national organisation, fostering reconciliation through the promotion of respect, trust, and building strong relationships between the wider Australian Community and First Nations peoples. Through the RAP, Reconciliation Australia provide guidance, support, and a framework for Australian businesses to take meaningful action towards advancing reconciliation.

I recognise that DEI is not the responsibility of one person, but rather the continuous journey of the broader Russell Investments community. RAPs allow for the continual development of our reconciliation commitments across four distinct stages– Reflect (Scoping capacity for reconciliation), Innovate (Implementing reconciliation initiatives), Stretch (Embedding reconciliation), and Elevate (Leadership in reconciliation). Russell Investments' commitment to reconciliation has begun with the Reflect phase which entails developing relationships with Aboriginal and Torres Strait Islander stakeholders, deciding on our vision for reconciliation, and exploring our sphere of influence.

I'm extremely proud of our firm for formally committing to foster deeper understanding and broadening relationships in our journey to advance respect and reconciliation with Aboriginal and Torres Strait Islander peoples and communities.

Oscar Lonergan Corti, Manager, Sales, Australia and Co-chair, Career Enhancement Associate Resource Group



I was honoured to be selected as Russell Investments' Rising Star representative as part of the Diversity Project North America in 2022. I've had an amazing journey networking with other Rising Stars and attending several roundtable discussions with leaders at other firms that has provided me new avenues to develop my career and expand my leadership skills. Attending the Fearless Leadership Symposium was a highlight, with so many wonderful educational sessions that opened my eyes to more possibilities. I aspire to contribute what I have learned on diversity and inclusion in our industry to Russell Investments. I am very thankful for the opportunity the programme has provided me.

Alyssa Skrivan, Associate Director, Investment Operations



Investing in our communities and the next generation.

Russell Investments has expanded its community partnerships since the beginning of 2020, reaching out to those organisations that focus on diverse youth who are the next generation of leaders in the asset management industry.

Our engagement with organisations that invest in the newer generation is important to our ongoing talent acquisition strategy. Organisations like The Amos Bursary, Rainier Scholars, The Posse Foundation and Choose 180, cultivate incredibly talented individuals from diverse communities and provide them the support and development opportunities necessary to create wider opportunities during their schooling and their working career.

Russell Investments has partnered with The Amos Bursary for several years now, offering internship and mentoring, and hosting educational sessions for their students. In 2022, we invited several Amos Bursary students to our London office for a daylong career exposure event. Rainier Scholars provides multiple opportunities for their students and in 2022, Russell Investments led a session on communication skills at their annual leadership conference for their students. Russell Investments began a relationship with The Posse Foundation in 2022, offering internships and conducting a showcase of asset management career opportunities for their scholars. We look forward to continuing partnerships with these organisations and more in 2023.

Community organisations that equalise the playing field for underprivileged youth are vital to further diversifying our workforces. Russell Investments will continue to invest and partner with these organisations and network and collaborate with the talented individuals these organisations support and grow.



Russell Investments' relationship with The Amos Bursary in the U.K. is growing from strength to strength and has been an incredibly valuable and rewarding commitment to amazing young people of African and Caribbean heritage. This year I organised a "Day in the Life of an Asset Management Firm" experience at Russell Investments hosting 30 students for a series of workshops and panels to learn more about the asset management industry in general and Russell Investments in particular. I continue to be inspired by the students I meet through the organisation, I look forward to hosting future experience days, networking events and expanding other opportunities, and I hope more and more of them will consider a future career at our firm.

Sonia Ayton, Compliance Manager and Steering Committee Member, Black Associate Resource Group



In 2022 I was selected as a summer intern in the Investment Division of Russell Investments' New York office. I found the internship through my Posse Scholarship, and although my studies were not specific to asset management, I figured what better way to learn something new than to try it out. I embraced the opportunity and have met so many amazing people at Russell Investments who have spent time training me on the various aspects of the investment function and given me new opportunities to grow and learn. The company has asked me to stay part-time throughout the school year, exploring different areas of the investment division from ESG to Equities, and culminating in a full-time job upon graduation. I'm really excited about this start to my new career, and I'm looking forward to the many exciting challenges ahead.

Helena Koffigoh, Intern, Equities



Increasing the percentage of diverse applicants for open positions – beginning in the U.S. and expanding to other regions – in proportion to the number of open positions year-over-year from 2020 to 2023.

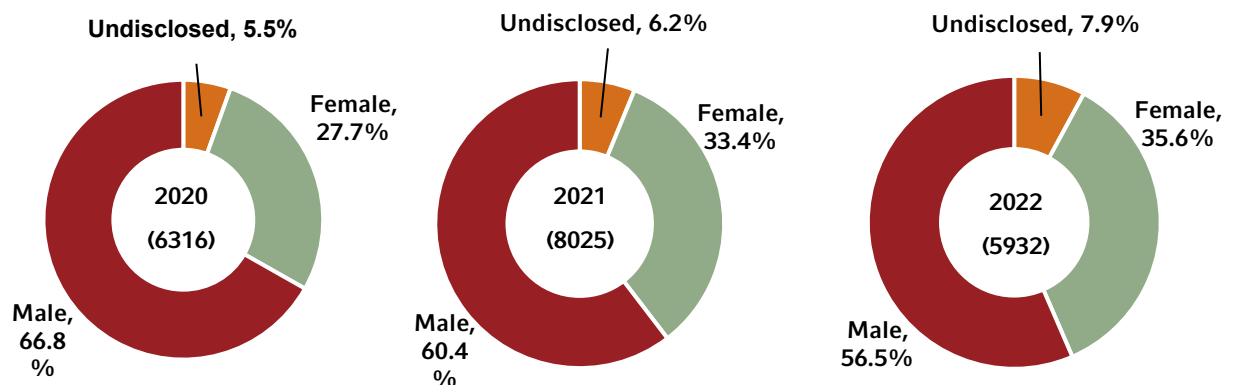
Russell Investments works closely with our Associate Resource Groups, HR, Recruiting and other departments to find new ways to source diverse candidates for job openings, and have added further inclusive demographic identification options to highlight inclusivity during the application process. Where agency recruiting is used, Russell Investments has purposely sought out recruitment firms that specialise in finding diverse talent. The firm strives to ensure all interview panels are diverse, and recruiters present a diverse slate of qualified candidates to managers for each role.

U.S. applicants for open roles - race/ethnicity

U.S race/ethnicity	2020 (6316)	2021 (8025)	2022 (5932)
American Indian or Alaska native	0.3%	0.3%	0.3%
Asian (not Hispanic or Latino)	42.3%	44.6%	43.9%
Black or African American	3.3%	3.6%	5.6%
Hispanic or Latino	4.9%	4.7%	4.8%
Native Hawaiian or other Pacific islander	0.2%	0.2%	0.2%
Two or more races	3.7%	3.4%	3.1%
Undisclosed	9.6%	10.9%	12.1%
White	35.7%	32.2%	29.9%

Source: Russell Investments as at 31 December 2022

U.S. applicants for open roles – gender



Source: Russell Investments as at 31 December 2022



As a Talent Acquisition Partner at Russell Investments for our U.S. and Canadian businesses, I have the responsibility to find the most qualified and diverse talent to fill our open roles. It takes all of us working together to ensure we promote our roles in ways that build our inclusive talent pipeline. Our journey to increase the number of diverse candidates applying for roles at Russell Investments in the U.S. is continuing and we must adapt to the swinging market conditions that alter candidate inflow – most notably the dip in those applying for roles in 2022 after 2021. We intentionally seek out candidates who represent a variety of sociocultural backgrounds and under-represented identities through our active searching within our networks and on LinkedIn.

Our team has championed work on ensuring our job descriptions are as free from bias as possible – working to ensure we don't include an exhaustive list of qualifications, use non-inclusive language, or demand too many requirements that could limit those with the highest potential from applying. We've teamed with several Russell Investments associates to open our job descriptions to attract more talent through our analyst hiring, our new Talent Acquisition Ambassador programme, and through our U.S. summer intern hiring practices.

Where we look for talent is also important. Finding new organisations in our community to partner with helps us attract the brightest talent who can further innovate our investment solutions and bring more to the table to improve financial security for our clients. Teaming with our new associate-led recruiting work group has generated new ideas on where to find talent and who we should partner with who can give us access to more diverse talent.

At Russell Investments, DEI is everyone's responsibility. By keeping DEI at the forefront of our hiring practices, and including the entire team in the process, we find the best and brightest to join our firm.

Mike Tracy, Talent Acquisition Partner



As co-chair of the Black Associate Resource Group, I took the initiative to organise a working group alongside leaders in other ARGs, including veterans, women, LGBTQ+ and multicultural groups, to research new ways to source diverse candidates and attract more diverse talent to Russell Investments. Partnering with HR, we've examined bias in our job descriptions and helped evolve them to be more inclusive and we've determined new ways to promote our open roles including stronger relationships with universities that have traditionally more diverse student bodies and professional organisations whose membership targets specific minority groups. I look forward to continuing this important workgroup and teaming with HR as we generate more ideas on attracting diverse talent.

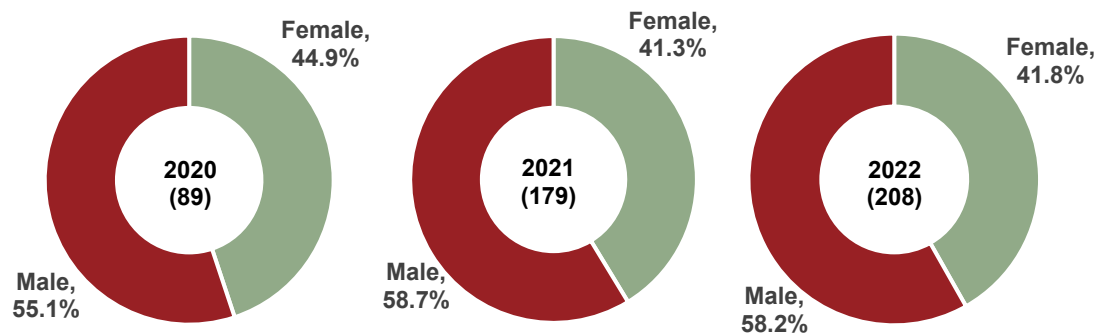
**Claire Bygott, Co-chair of the Black Associate Resource Group
Analyst, Sales Enablement**

New hires race/ethnicity – U.S.

U.S. race/ethnicity	2020 (41)	2021 (92)	2022 (111)
Asian (not Hispanic or Latino)	24.4%	31.5%	22.5%
Black or African American	4.9%	4.3%	2.7%
Hispanic or Latino	9.8%	3.3%	2.7%
Native Hawaiian or other Pacific islander	-	1.1%	0.9%
Two or more races	-	3.3%	5.4%
White	61.0%	56.5%	65.8%

Source: Russell Investments as at 31 December 2022

New hires gender – global



Source: Russell Investments as at 31 December 2022



At Russell Investments, who we hire today becomes the future of our firm tomorrow. With this in mind, diversity is an integral part of our recruiting practices and processes. As with all aspects of DEI, diverse hiring practices involve all of us, from the hiring manager, through to our executives, team members, Human Resources, and more.

Although the volume of hiring has increased to pre-pandemic levels, we average around 100 hires a year in the U.S. and around 200 hires a year globally. With smaller numbers like these it can be challenging to see meaningful shifts in demographics in short timeframes; this is a long-tail activity that takes time and focus. We continue to learn what works in finding diverse talent, and to champion best practices and new initiatives to help move the dial.

In 2022 we focused on several initiatives that will help increase diverse hiring in 2023 and beyond. I'm most proud of our new Talent Acquisition Ambassador Programme which inserts trained associates, our Ambassadors, into the entire recruitment process alongside the hiring manager. Our Ambassadors collaborate with the hiring manager to minimise bias in our job postings, ensure diverse interview panels, create deeper competency-based interviews, and look not just for existing skills, but the potential growth we can see in the candidates we review. Ambassadors also focus on the candidate experience, reaching out and staying connected with our silver medallist candidates who may have just missed being offered the role they applied for but are a great future talent. This also supports our aim of focusing on making financial services more attractive and accessible to diverse candidates.

Partnering with the business, our ARGs, and Talent Acquisition leads, I continue to lead efforts to examine our practices and ensure diversity is an overlay in all we do. We remain steadfast in our commitment to further diversify our workforce at Russell Investments.

Kerry French, Director, Global Human Resources

Associate diversity

Race/ethnicity – United States

Russell Investments has race and ethnicity information on a majority of associates in the United States in line with government regulations.

In 2020, Russell Investments began providing the ability for associates in the U.K. and Canada to disclose their race and ethnicity. As of 31 December 2022, approximately 64% of UK associates and 56% of Canadian associates have voluntarily disclosed this information. Once Russell Investments reaches 95% disclosure in each country, these statistics will become publicly available.

Due to regulations and local practices, race/ethnicity is not collected for associates in our Asia Pacific, European and Middle Eastern regions.

U.S. race/ethnicity	2020	2021	2022
American Indian or Alaska native	0.9%	0.7%	0.6%
Asian (not Hispanic or Latino)	16.5%	17.3%	17.1%
Black or African American	2.3%	2.9%	2.7%
Hispanic or Latino	2.1%	2.0%	2.3%
Native Hawaiian or other Pacific islander	0.3%	0.3%	0.3%
Two or more races	3.6%	3.5%	3.9%
White	74.4%	73.3%	73.1%

Source: Russell Investments as at 31 December 2022



Diversity, Equity, and Inclusion remains a top priority for our clients and associates, and we at Russell Investments consider DEI a critical component of our overall strategy and objectives.

Our talent makes Russell Investments a leading innovative solutions provider, and the more diverse our talent, the more diverse our ideas are to provide the best outcomes for our clients. The journey toward further inclusivity is ongoing, and we view it as an imperative. We continually evaluate what is working well, and what we can improve, as we embrace our objective of attracting, developing, and retaining the best talent.

Growing careers is the role of leadership, and the more we can do to grow our current talent, the better. Programmes like Coach-to-Grow, the Global Leadership Programme, and the Diversity Mentorship Programme help us strengthen our diverse talent and provide more opportunities to stretch skills and experiences and further expand in the organisation. Myself and everyone on the executive committee is committed to growing careers. Diversity, equity, and inclusion is everyone's responsibility at our firm, and we embed DEI as an annual objective through our Global Citizen Goal that is cascaded to the entire firm. Everyone's voice is important, and we work to ensure that all associates have the opportunity to speak and share their ideas and feedback freely.

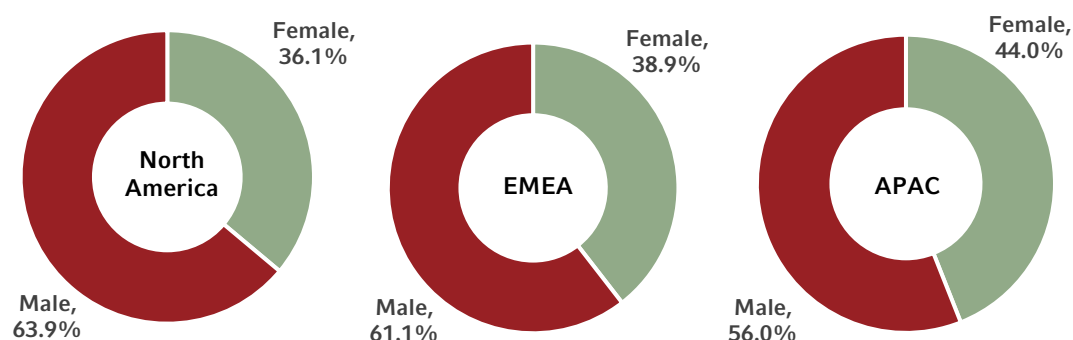
I remain strongly committed to DEI and am encouraged by our evolving recruitment practices, such as our Talent Acquisition Ambassador Programme and partnering with more firms who can bring us talent we have not been exposed to before. Our talent generates our success, and we need as many diverse voices as possible to continue to move our firm forward.

Jenny Proctor, Chief Human Resources Officer and DEI Council Sponsor, Veteran's Associate Resource Group

Gender - global

Russell Investments collects gender (male/female) information on all associates globally. In the U.S., Canada, and the U.K., Russell Investments introduced the option of associates identifying their gender identity beginning in 2020.

Global associate gender	2020	2021	2022
Female	38.3%	38.2%	38.1%
Male	61.7%	61.8%	61.9%



Source: Russell Investments as at 31 December 2022

Women In Sales Excellence (WISE)

The WISE programme was founded by two women in Russell Investments' North American intermediary sales unit to provide mentorship and educational opportunities to women in sales. The programme expanded in early 2021 to include women in both our institutional and intermediary sales business units across the U.S. and Canada and now boasts over 56 members as of 31 December 2022.

WISE sponsors quarterly development events, provides mentorship and networking opportunities and engages in the onboarding of new women in sales.



I'm inspired by the many women who have joined our Women In Sales Excellence (WISE) group in 2022. WISE has a mission to develop and mentor female sales professionals at our firm. I truly believe that leaning into education and networking is key to strengthening our existing female sales and client service associates and I'm committed to continuing to show women sales professionals in the asset management industry that Russell Investments is an environment where all can grow and be successful. I'm empowered coming together with other women and learning best practices and sharing new ideas and I look forward to continuing these efforts in 2023.

**Chantal Burgy, Strategic Accounts Manager, Canada
Co-Chair, WISE**

Investment professional diversity

"Diversity and inclusion are integral components of ensuring success at our firm – both in our investment practices and in our people. Diversity is a topic we integrate into our investment leadership team discussions, critical decisions, and overall divisional goals. We examine everything from how to grow and retain a diverse set of investment professionals to our clients' changing demands to corporate social responsibility.

Equally important is ensuring we integrate these essential objectives throughout the team and empower and listen to all associates as we look for new and more effective ways to achieve our goal of being a diverse and inclusive investment organisation. I learn from our associates every day, and I am so proud of the growing engagement and ideas at all levels challenging our leadership to push ourselves to do more, quicker, and better.

Disappointingly, we've seen some declines in women as investment professionals at our firm in recent years. Certain external factors may have influenced this recent shift - like the demand for talent, which is only amplified for strong, diverse candidates, and the global pandemic, which has had a more significant impact on women and those from more ethnically diverse communities. Despite external factors, I take full ownership of this trend, and it only motivates me more to reverse it. I look forward to trying new initiatives and setting goals that will create change in our organisation and realise the diverse and inclusive environment I know will create an even stronger and lasting culture.

In 2022, I championed new diversity recruitment programmes in the Investment Division and continued to evolve our Coach to Grow programme for investment professionals with the highest potential, ensuring we evaluate and select a diverse set of participants.

I believe we need to alter long-held practices to create the change needed in the organisation. We also launched our Talent Acquisition Ambassador programme, focusing on limiting bias in our recruiting efforts and finding new ways to attract diverse talent. We need to deeply invest in the talent we have. The more our associates grow, the more we can offer to our clients.



DEI remains top-of-mind in everything I do as our firm's President and Chief Investment Officer. I committed to adding pronouns to our signature blocks and helped shepherd in new organisations that provide more diversity-focused opportunities, such as the Posse Foundation. While it will take time to effect lasting change, small and large steps all matter. I won't rest on my laurels. I want us to win – for our clients and our associates, and upholding diversity, equity, and inclusion is a foundational element of that success."

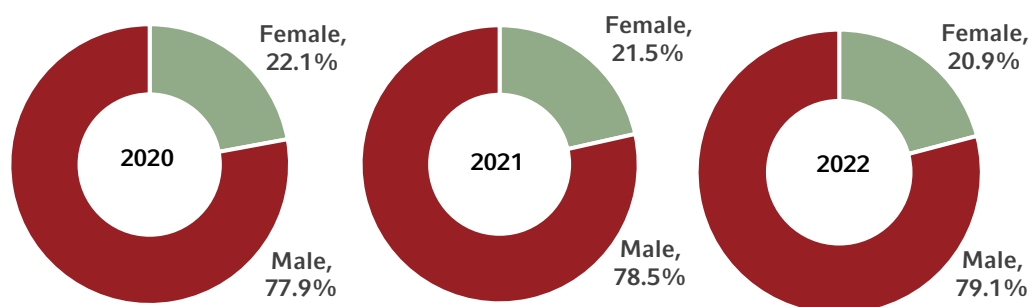
Kate El-Hillow, President and Chief Investment Officer

Investment professional race/ethnicity – U.S.

Investment professionals	2020	2021	2022
American Indian or Alaska Native (United States of America)	0.9%	1.0%	1.1%
Asian (Not Hispanic or Latino) (United States of America)	19.7%	17.6%	17.4%
Black or African American (United States of America)	0.5%	1.0%	1.6%
Hispanic or Latino (United States of America)	3.3%	2.9%	3.2%
Two or More Races (United States of America)	2.3%	2.5%	3.2%
White (Not Hispanic or Latino) (United States of America)	73.2%	75.0%	73.7%

Source: Russell Investments as at 31 December 2022

Investment professional gender - global



Source: Russell Investments as at 31 December 2022



I've been a member of the DEI Council since 2021 and strongly believe in our firm's objective to attract, develop, and retain diverse talent. For me, this means being an advocate both for recruiting more women to join our firm in investment-focused roles, and for growing the outstanding female talent we have at the firm today.

Since the start of the pandemic, I've hosted a series of informal gatherings for female investment colleagues based in North America to build networking and mentoring relationships amongst ourselves but also to bring new ideas to our investment leadership team on how we can collectively continue to pursue our diversity objectives. This group of women helped generate momentum behind the idea that the organisation needs to continually review our data to see what programmes are making an impact for our women and other diverse associates, and then further invest in the initiatives that are truly making a difference. We also identified the opportunity to share recruitment best practices more systematically across the Investment Division which developed into the Talent Acquisition Ambassador programme in 2022. I now help lead this programme in partnership with HR and our focus is on including a more diverse mix of internal associates in our interviewing processes in order to improve the candidate experience and our hiring outcomes.

Most recently, I've been meeting with other female leaders across the organisation, including the global Women's Associate Resource Group and the Women In Sales Excellence team, to examine how we can globally align to further develop women at our firm. I'm also excited to be stepping into an expanded role as the DEI Sponsor for our Women's Associate Resource Group in 2023 and I'm looking forward to what's ahead for Russell Investments as we continue to pursue greater gender representation across our investment teams in the years to come.

Megan Roach, Senior Director, Co-Head of Equity Portfolio Management and DEI Council Sponsor, Women's Associate Resource Group

Pay and equity disclosure

Russell Investments conducts a full compensation review each year, ensuring equal pay for equal work with a focus on gender and race/ethnicity diversity. Russell Investments voluntarily participates in the U.K. Gender Pay Gap initiative, publishing results annually.

Global citizen goals

These goals are assigned to all associates, including our management committee and executive leadership, and focus on serving as a role model and embracing diversity and inclusion. Performance and year-end bonus compensation are dependent upon performance versus these objectives.

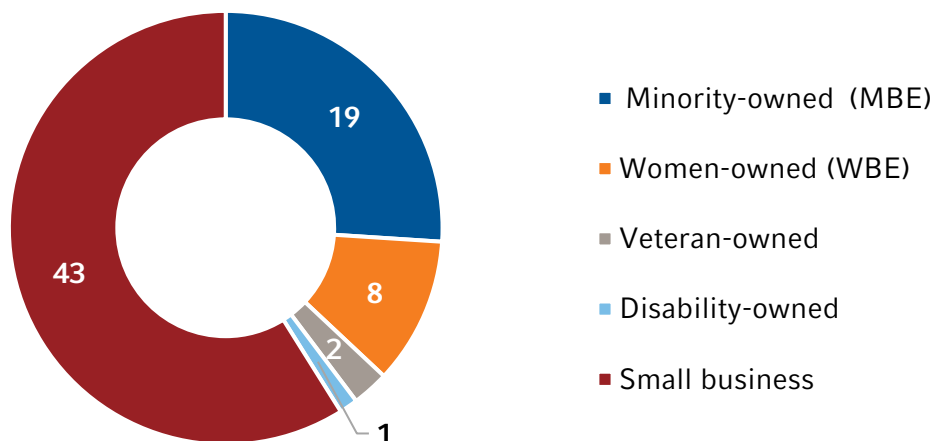
Individual contributor:	Leadership:
Demonstrates good corporate citizenship by living Russell Investments' values and principles and contributing to our culture of compliance, meritocracy, inclusivity, and diversity.	Serves as a role model for Russell Investments' leadership behaviours, values and principles. Demonstrates good judgement with a focus on strengthening our culture of compliance, meritocracy, inclusivity and diversity.

Supplier diversity

In 2022, Russell Investments made significant progress increasing the diversity of our suppliers, partnering with a spend analytics company to help segment vendors and spend. That segmentation and vendor enrichment allowed Russell Investments to obtain the baseline of diversity spend and diverse suppliers. Also in 2022, two new supplier diversity organisation relationships were established.

Highlights from 2022

- Increased diverse/small suppliers from 9 to 73 in 2022.



- \$15.9M in diverse spend which represents approximately 3% of our overall spend, an increase of ~450% in diversity spend versus 2021.
- Established relationships with two supplier diversity organisations:
 - Financial Services Roundtable Supplier Diversity (FSRSD): an industry-specific organisation that allows members to share best practices, -access industry specific requirements and suppliers and benchmarking data.
 - Northwest Mountain Minority Supplier Development Council (NWMMSDC)

In 2023, Russell Investments plans to maintain our diversity spend as a percent of our overall spend and secondly, to develop a plan to focus on specific categories to increase diversity spend.



Sustainable work practices



"For as long as I can remember, I have had a passion for sustainability. In 2010, I graduated from the world's first School of Sustainability at Arizona State University. Ten years later, I was thrilled to combine Russell Investments' sustainability ambitions with my passion for the topic by setting up the Sustainable Work Practices Council. I was impressed by our firm's commitment to support the goal of net zero greenhouse gas emissions by 2050."

Nabila Zine Filali, Associate Director, Head of EMEA Sales Enablement

In April 2021, Russell Investments became a signatory to the Net Zero Asset Managers initiative (NZAMi) and in so doing, committed to support the goal of net zero greenhouse gas ('GHG') emissions by 2050, in line with global efforts to limit warming to 1.5°C ('net zero emissions by 2050 or sooner'). Russell Investments published its initial target disclosure on 1 May 2022. More information about Russell Investments' Net Zero portfolio target can be found in the [TCFD report](#).

Under the NZAMi, Russell Investments has committed to take action to reduce our operational (Scope 1 and 2) emissions in line with the goal of achieving global net zero by 2050 or sooner. To this end, during 2022, Russell Investments went beyond the NZAMi expectations and worked with an external carbon specialist to enhance its Scope 1, 2 and 3, Category 1-14 GHG emissions footprint, achieving a full GHG inventory for 2021.

We have provided our 2021 GHG emission footprint below:

SCOPE	Total emissions (tCO ₂ e) Market Based	% Total
Scope 1	75	0%
Scope 2 - Market Based	1,134*	1%
Scope 3 (Categories 1-14)	111,895	99%
TOTAL (Market Based)	113,105	100%

Market Based reporting reflect the efforts and changes made in purchasing renewable energy.

* We have decided to bring functions that were previously outsourced back in house which may increase our electricity consumption.

Across 2023, Russell Investments will construct the Net Zero target and roadmap for its scope 1 and 2 emissions. To do so, Russell Investments will reference industry best practice guidance such as the SBTi's Net Zero for Corporates, to ensure the decarbonisation trajectory required to meet our target, emphasising real world emissions reductions. Russell Investments will look to support Beyond Value Chain Mitigation through the use of additional verified offsetting projects in the future.

Once established, we will release the details of our GHG emissions target along with progress made against this target and corresponding initiatives adopted.

Regarding Russell Investments' Scope 3 emissions footprint, our GHG inventory evidences that our most material source of emissions (secondary to our financed emissions) is from our purchased goods and services (Scope 3, category 1).

Across 2023, we will construct and adopt a strategic approach to supplier engagement, focusing on the most material suppliers to reduce our scope 3 emissions.

Russell Investments will continue to monitor the release of net zero related frameworks, tools and guidance notes specific to the financial services sector, in order to ensure we are adopting best practice and staying up to date with the latest climate science.

Global sustainability governance structure

In 2021, we created the Global Sustainable Work Practices Council chaired by Vernon Barback, our Chief Operating Officer.

The Council brings together members to work year-round with the mission to identify and reduce the impact on the environment by ensuring that our day-to-day procedures are carried out in the most sustainable manner.

The overarching purpose of the Council is to:

- Develop a set of objectives in line with the firm's commitment to support the goal of achieving net zero by 2050
- Provide a framework for setting objectives, reviewing initiatives and monitoring performance
- Ensure a consistent approach to best practice principles is adopted across various regional offices
- Ensure that our internal practices reflect what we advocate to the wider investment community including our clients, prospects and investments partners

The Council is supported by three regional groups across North America, EMEA and APAC. They are critical in bringing awareness to employees and creating a sustainable culture at Russell Investments. The regional groups are also responsible for raising associate engagements via events and trainings and encouraging associates to adopt sustainable practices in their day-to-day decisions. Initiatives organised by our regional groups are further detailed in section "Sustainability innovation across the globe".

Sustainability innovation across the globe

Our people are ultimately the drivers of change in our organisation and communities. One of the ways we harness this is through our global sustainable work practices group, made up of associates across the globe, who implement initiatives to improve our office environment and communities for the greater good. This can involve introducing new infrastructure, suppliers, or practices in our offices to organising volunteer days for associates and arranging events to raise awareness of global movements such as Earth Day, playing our part as global citizens.

Below are some examples of the activities undertaken in 2022:



Introduction of Change Please coffee beans to coffee machines in London office, UK

A blend of social enterprise and coffee expertise, 100% of Change Please profits go into giving people experiencing homelessness a living wage job, housing, training, onwards opportunities, and a fresh shot at a life. Our London working group conducted a taste test before selecting Change Please coffee as the new supplier to ensure it addressed associate feedback on the existing coffee while also being able to give back to those in need in the local community, exemplifying how our decisions as a firm take into consideration wider societal implications.

Some of the positive impacts of Change Please coffee include:

- Over 85% of their trainees have successfully found ongoing employment
- 5,000 nights of accommodation provided for homeless people
- £2.5m+ grants and donations raised to help fight homelessness



Woodworm Scrubs biodiversity volunteer day, London, UK



Last year, our London working group organised a volunteer day for London associates to take part in a local meadow 'cut and collect' project. This project is aimed at increasing wildflower cover in rare but vitally important long grass areas in London. By cutting and collecting the grass, it removes the opportunity for dead grass to rot down into the soil, which would further increase nutrient levels ensuring that grass continues to outcompete any wildflowers. More wildflowers improve biodiversity in the area by attracting insects and butterflies. The team used traditional scythes rather than petrol-operated mowers to ensure the least disturbance to the habitat, making it a very energetic day out of the office!



Hunter Valley Community Bushfire Recovery Nursery volunteer day, New South Wales, Australia

The Australian working group team came together for a day of volunteer work at the Hunter Valley Community Bushfire Recovery Nursery on September 1st. For the second year running, APAC is committed to supporting The Foundation for National Parks & Wildlife (FNPW) and the work they do throughout Australia protecting and regenerating national parks. The team took part of the FNPWs Bushfire Recovery Programme, aiming to plant 1 million trees across areas that were severely and extensively damaged by the 2019 Black Summer Bushfires. This project supports Community Nurseries, propagating seedlings native to their local regions which will then be planted across national parks, private and public lands to support habitat recovery and regeneration.

To celebrate Earth Day 2022, the sustainability regional groups brought associates together globally to help increase awareness about sustainability practices and our impact on the environment. We organised a photo challenge to allow our associates to share their ideas on sustainability practices at the office or at home. We are pleased to share the winning photos from APAC and North America:



Earth Day 2022



APAC - Claire Donnellan, Regional Manager

"My work in progress: currently working on my goal of converting ~360m² of backyard into a safe and inviting habitat for our local wildlife.

Looking forward to our second spring, with ~110 plants, trees, shrubs and natives grasses planted to date and thriving 1.5 years since beginning. A long way to go still. These plants are for the bees."



North America - Kris Nelson, Head of ESG, Investment Management

"Turning on the lights at home"

Green building standards

We lease all our offices, many of which have sustainability certifications and ratings, reflecting how they limit GHG emissions. These include:



As our leases expire, Russell Investments will seek to lease spaces from landlords who demonstrate the same commitment to reducing GHG emissions.



Office opening and decommission practices – focus is on minimising environmental impact

As part of our ongoing review of office space requirement and use, when we decided to decommission our Vancouver office, our facilities team implemented several sustainable-focused practices to make the process as kind as possible to the environment. For items no longer fit for purpose, we engaged with a specialist vendor to recycle them to keep as much as possible out of landfill. Any items no longer required by the business were then donated to local charities. In terms of transportation, the team procured a vendor with a specially designed truck to measure waste by cubic square feet – this ensured that all space within the truck was maximised per journey resulting in less trips, less fuel use, and less emissions to complete the office clear-out. Any office closures and relocations reduce carbon emissions for employee commuting, electricity/water usage and procurement with Russell Investments reducing its global real estate footprint by 17% since 2019 due to office closures.

Eco-friendly office practices examples

- In the Seattle office, we have started ordering only eco-conscious and/or recycled content supplies for office productions rooms, such as: dry erase markers, pens and pencils, correction tape, etc.
- The Seattle and Toronto offices have started reusing wrapping paper (such as on reams of paper) as packing materials.
- Globally, our offices are working to minimise waste by providing more durable items in kitchens (plates, bowls, cups, etc.).
- IT has done work to purge old IT equipment via e-cycle. It's an important step in our goals to act sustainably and keep waste and harmful chemicals out of landfills. All IT equipment is e-cycled where possible.
- Our Seattle office had a winter cleaning event with rubbish, recycle, e-cycle and donation bins for items to go to charity and stay out of the landfills. This enabled us to dispose of items and documents in a sustainable way and in bulk to keep more vehicles off the road.
- In the Toronto office, facilities have worked with the building management to achieve sustainable office decommissioning through prioritising office furniture reuse, using environmentally friendly disposal methods for electronic waste, paper cycling and donations.
- Our print and mail vendor in the U.S. (who also provide services for us in many of our global offices) is rated one of the Global 100 Most Sustainable Corporations in the world. We consistently partner with sustainable vendors when possible.
- The London office partnered with Jones Lang LaSalle to introduce a new water management scheme in the office with guidance for associates to ensure that day-to-day waste goes in the correct bins.
- Facilities teams provide various sustainability tips and reminders throughout the office to reduce waste and save on energy consumption. For example, reminders in meeting rooms to turn off lights when leaving, decrease brightness of computer monitors, turn off computer monitors at night, reduce use of single use cups, reduce printing and/or print double sided, as well as regular recycling reminders, etc.
- Our Sydney office is donating used plastic bread tags to an organisation that collects and sells them to a recycler and who turns them into homeware items. The proceeds from the homeware item sales fund wheelchairs and prosthetics for those in need.



Charitable partnerships



2022 key charitable organisation partnerships

"We are proud that around the globe, Russell Investments and many of our global associates continue to give their time and resources to help hundreds of charitable organisations each year."

**Erik Strom, Director,
Government &
Community Relations**



Important information

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