

Transition Management



Maximise the performance of assets in transition by reducing unnecessary cost and unrewarded risk.

Service summary



The challenge

Organisations invest tremendous effort in setting asset allocation policy, designing asset class structure, and researching and selecting investment managers. However, even the most innovative investment ideas can fail to meet expectations if they are implemented poorly.

A well-planned and well-executed transition strategy and the right resources to implement the change can help you to:

- Minimise unnecessary costs
- Mitigate unrewarded risk
- Reduce administrative workload
- Eliminate performance holidays and maintain accountability

Why Russell Investments for transition management?

Entrusted to manage transition for \$76 billion (or £61.6 billion and €72.2 billion) in transitions across equities and fixed income portfolios in 2021, we have the experience and expertise to help clients manage their risks and maintain the value of investments through periods of portfolio restructuring. Our transition management services apply quantitative asset management disciplines with a focus on market exposure, portfolio structure and trading efficiency to the short, yet critical, period of portfolio restructures. Our unique approach encourages transparency, aligned interests and maximised risk-adjusted performance over short or long periods of change.

Proven track record



6.0 bps

Over the last 5 years, our performance estimates have been within 6.0 bps of actual results.¹

¹ Past performance does not predict future returns. Transition Management Performance Composites, 5-year T standard composite ending 2022. Performance composite breakdown, by year: 2018 = 0.7 bps; 2019 = 0.1 bps; 2020 = 0.5 bps; 2021 = 0.11 bps; 2022 = 0.8 bps.

Our unique business model delivers unparalleled client benefits



As an investment manager, we provide genuine fiduciary oversight that fully aligns with our client's needs. Monitoring and governance of the process ensures full accountability to our clients.



As a pure agent, our approach provides independence – there is no association with a proprietary book. As such, there are no undisclosed sources of revenue - we fully disclose all our fees. Always. We seek the best solution on your behalf with fewer conflicts of interest than other business models.



Our **multi-venue trading** provides access to both buy and sell side liquidity as well as the ability to seek the best real-time, global execution. We excel at global restructures across asset classes and can bring that experience to fruition for even simple events.



Short-term transition projects require significant resources. As the project and risk manager, we operate as an extension of your staff, with decades of experience and **ample resources** to manage your event to a successful outcome.

With you every step of the way

With a **dedicated portfolio manager** to guide you through this complicated and risky period of change, you get accountability and daily interaction from your key point of contact.

Robust reporting and communication including customised daily transition updates, post-transition reporting, transaction reporting and attribution coupled with all necessary regulatory and board reporting.

An experienced, well-resourced team

40+

Years of experience transitioning assets for clients

£61.6bn

Assets in transition, 2022*

21

Global team members

23

Traders specialising by asset class and instrument

20+ years

Average industry experience

A unique business model, client-centric approach and seasoned team results in more reliable performance and outcomes for your transition.

Source: Russell Investments, as at 31 December 2022. *Asset transitioned, \$76 bn, £61.6 bn, €72.2 bn.

Let us put together a clear, outcome-oriented plan for your next transition.

For more information

Call Russell Investments at **+44 (0)20 7024 6000** or visit **russellinvestments.com**

Important information

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