

## Russell Investments, Hamilton Lane form strategic partnership

By Douglas Appell

Russell Investments and Hamilton Lane have formed a strategic partnership to provide Seattle-based Russell's outsourced CIO clients with access to Hamilton's open-architecture private markets investment strategies.

Hamilton Lane, Bala Cynwyd, Pa., will cement the partnership by taking a \$90 million stake in Russell, the firms said Tuesday. Funds managed by private equity firm TA Associates own a majority stake in Russell, with minority stakes held by funds managed by Reverence Capital Partners and Russell Investments' management. A spokeswoman for Russell declined to say which firm Hamilton Lane's stake was acquired from.

The tie-up gives Russell — with \$327 billion in assets under management and \$2.5 trillion in assets under advisement — an unmatched “one-stop” mix of private and public market offerings, Michelle Seitz, chairwoman and CEO of Russell, said in a joint news release.

The partnership will provide Russell's clients with access to private markets around the globe, Hamilton Lane CEO Mario Giannini said in the same release.



**Michelle Seitz, Chairwoman and CEO of Russell Investments.**

Hamilton Lane reported roughly \$76 billion in discretionary assets under management and \$581 billion in assets under advisement as of Dec. 31.

In turn, the tie-up will provide Russell clients with access to Hamilton Lane's private markets risk and portfolio construction tools.

“Russell's clients have access to a

full range of private market exposures but today's partnership will allow us to further accelerate our capabilities by providing seamless and differentiated access to Hamilton Lane's global investment platform and deep expertise across all private markets strategies and sectors,” Ms. Seitz said.

Hamilton Lane's proprietary technology tools and private markets data, meanwhile, “will allow us to leverage the power of an extensive open architecture public and private markets investment platform to meet our clients' specific goals and objectives,” she said.

Ms. Seitz added that Russell's partnership with Hamilton Lane is about extending the solutions the two firms have honed working with the world's largest asset owners over time “to more middle-market institutions and wealth management partners and their clients.”

The news release cited a McKinsey & Co. research report from 2020 which showed that just more than three-quarters of asset owners with \$10 billion or less have not outsourced their investment activities.