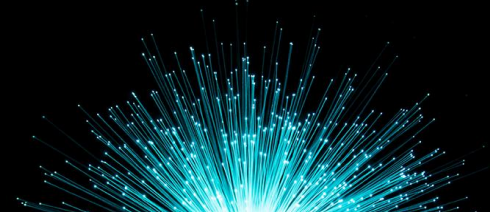


# Investing with a purpose



Russell Investments

At-a-glance



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 Investments' innovative solutions

We offer 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.

### 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, we offer a range of alternative investments, including real estate and hedge funds.

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

## By the numbers

1936

Russell Investments founded

\$290.8 billion<sup>†</sup>

Global assets under management

\$2.4 trillion<sup>‡</sup>

Global assets under advisement

\$2.6 trillion

Assets traded through implementation services business

1800+

Clients worldwide

All data as of 12/31/2018, unless otherwise noted. <sup>†</sup> AUM as of 3/31/2019. <sup>‡</sup> AUA as of 12/31/2018.

### Proven leaders



A Top Global Outsourcer  
A Top Global Manager of Outsourced Assets



Top ranked in Transition Management



Innovation Winner – Investment Outsourcing



A leading consultant in worldwide assets

## Implementation services

Russell Investments 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, which is designed to improve risk-adjusted returns.
- **Active exposure management** — We offer informed rebalancing to help clients benefit from valuation discrepancies in the markets.
- **Currency implementation** — We act on an agency basis in currency trades, negotiating competitive foreign exchange (FX) rates for clients. In 2018, over **\$1.0 trillion in FX** was traded and **50+ independent counterparties** used FX to execute trades.

### Transition management:

Managing risks and investment performance of assets in transition is at the core of everything we do and have been doing for nearly 40 years. In 2018, more than **\$114.1 billion** assets were transitioned.

### Commission management:

Since 1969, our commission recapture program has saved clients **over \$1.3 billion**, (\$6.0 million in 2018 alone) through effective commission cost management.

## Our research advantage

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

**350+**

Russell investments professionals are directly involved in our investment process.

**35+**

Russell Investments analysts research investment managers worldwide.

**130+**

managers and analysts actively manage portfolios worldwide.

**8,015**

traditional and alternative investment products are scrutinized in 2018.

**295**

Investment products used in our funds.

**For more information please call 800-426-8506 or visit [Russellinvestments.com/institutional](http://Russellinvestments.com/institutional)**

## Important information

Nothing contained in this material is intended to constitute legal, tax, securities, or investment advice, nor 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.

Securities products and services offered through Russell Investments Implementation Services, LLC, part of Russell Investments, a SEC Registered investment adviser and broker-dealer, member FINRA, SIPC. Russell Investments Implementation Services, LLC is a wholly owned subsidiary of Russell Investments US Institutional HoldCo.

Award information (in order of appearance)

1. For the eighth year in a row, Russell Investments was ranked as a top global manager of institutional outsourced assets in CIO Magazine's "Outsourced-Chief Investments Officer Survey," based on the AUM from its fully discretionary clients. In 2019, CIO Magazine's "Outsourced Chief Investment Officer Survey" included 35 firms.
2. Russell Investments was ranked as one of the top-five globally in "Overall Client Satisfaction" in Chief Investment Officer's "2018 Transition Manager Survey." The 2018 results were based on responses from 243 global asset owners' ratings on the portfolio transitions they mandated and the managers they used in the previous 12-months.
3. Russell Investments was named as the winner of CIO Magazine's 2017 Industry Innovation Award for Investment Outsourcing. CIO cited Russell Investments' top client satisfaction rankings in the magazine's 2016 and 2017 OCIO Vendor Ratings surveys, as well as the firm's position as one of the world's largest OCIO providers. This is Russell Investments' fifth time as a CIO Industry Innovation Award winner since the awards were created in 2010.
4. For the ninth year in a row, Russell Investments was ranked as one of the top-five largest consultants. Ranking is based on worldwide assets under advisement (AUA) by the 2018 *Pensions & Investments* Consultant Directory.

Russell Investments' ownership is composed of a majority stake held by funds managed by TA Associates with minority stakes held by funds managed by Reverence Capital Partners and Russell Investments' management.

Frank Russell Company is the owner of the Russell trademarks contained in this material and all trademark rights related to the Russell trademarks, which the members of the Russell Investments group of companies are permitted to use under license from Frank Russell Company. The members of the Russell Investments group of companies are not affiliated in any manner with Frank Russell Company or any entity operating under the "FTSE RUSSELL" brand.

Copyright © 2006-2019. Russell Investments Group, LLC. All rights reserved. This material is proprietary and may not be reproduced, transferred, or distributed in any form without prior written permission from Russell Investments. It is delivered on an "as is" basis without warranty.

All data current as of 12/31/2018 unless otherwise noted.

First used: April 2006. Revised: May 2019

AI-27346-03-20