

RUSSELL INVESTMENTS IMPLEMENTATION SERVICES, LLC

Part of Russell Investments

1301 Second Avenue, 18th Floor

Seattle, WA 98101

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March 29, 2019

This Brochure Supplement provides information about supervised persons providing investment advisory services to Russell Investments Implementation Services, LLC (“RIIS”) clients and supplements the RIIS Brochure.

Recipients of the Supplement should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

The information in this Brochure Supplement has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority.

RIIS is an Investment Adviser registered with the SEC. Registration as an investment adviser does not imply any level of skill or training.

Additional information about RIIS is also available on the SEC’s website at www.adviserinfo.sec.gov.

The following outlines the professional designations held by certain Supervised Persons of RIIS and explains the minimum qualifications required for each designation.

Chartered Financial Analyst (CFA)

The Chartered Financial Analyst (CFA) designation is an international [professional designation](#) offered by [CFA Institute](#) (formerly AIMR) to [financial analysts](#) who complete a series of three [examinations](#). To become a CFA Charterholder candidates must pass each of three six-hour exams, possess a [bachelor's degree](#) from an accredited institution (or have equivalent education or work experience) and have 48 months of qualified, professional work experience. CFA charter holders are also obligated to adhere to a strict code of ethics and standards governing their professional conduct.

Chartered Alternative Investment Analyst (CAIA)

Chartered Alternative Investment Analyst (CAIA) is a professional designation given out by the Chartered Alternative Investment Analyst Association to establish an educational standard for individuals that specialize in the area of alternative investments (such as hedge funds, venture capital, private equity and real estate investment).

In order to receive the designation, individuals must have at least one year of professional experience, a U.S. bachelor's degree and must pass two levels of curriculum that include topics ranging from qualitative analysis, trading theories of alternative investments, to indexation and benchmarking.

Chartered Accountant

Chartered Accountants must be members of the Institute of Chartered Accountants in England and Wales (ICAEW). The Institute admits members, who become Chartered Accountants, only after passing examinations and undergoing a period of relevant work experience. The ICAEW requires that students complete 15 examinations as well as 450 days of relevant work experience. Once admitted, members are expected to comply with ethical guidelines and gain appropriate [continuing professional development](#). Chartered Accountant is a UK recognized professional designation.

Certified Public Accountant (CPA)

In order to become a CPA in the United States, the candidate must sit for and pass the [Uniform Certified Public Accountant Examination](#) (Uniform CPA Exam), which is set by the [American Institute of Certified Public Accountants](#) (AICPA) and administered by the [National Association of State Boards of Accountancy](#) (NASBA).

Eligibility to sit for the Uniform CPA Exam is determined by individual State Boards of Accountancy. Typically, the requirement is a U.S. bachelor's degree which includes a minimum number of qualifying credit hours in accounting and business administration with an additional 1-year study. This requirement for 5 years study is known as the "150-hour rule" and has been adopted by the majority of state boards, although there are still some exceptions (e.g. California). This requirement mandating 150 hours of study has been adopted by 45 states.

Member Royal Institution of Chartered Surveyors (RICS)

Member Royal Institution of Chartered Surveyors (RICS) is an international professional qualification in real estate encompassing at least 3 years of practical experience followed by an interview.

Fellow of the Institute of Actuaries of Australia (F.I.A.A.)

The FIAA qualification is recognized in many countries and is held in high esteem both within Australia and within the international actuarial community.

Fellowship with the Institute is granted once a Member has either:

- been approved by Council for the qualification of Fellow of the Institute of Actuaries of Australia (FIAA) after having passed or been exempted from examinations of the Institute, satisfied twelve months practical experience in the field and completed a recognized professionalism course; or
- been approved by Council to transfer to the qualification of Fellow of the Institute of Actuaries of Australia (FIAA) after having completed the required experience of living and working in Australia (or, in certain cases, in either or both of Australia and New Zealand) as an Accredited Member.

Society of Actuaries (SOA)

The Society of Actuaries (SOA) is a professional organization for actuaries based in North America. It was founded in 1949 as the merger of two major actuarial organizations in the United States: the Actuarial Society of America and the American Institute of Actuaries. It is a full member organization of the International Actuarial Association.

The Society's vision is for actuaries to be recognized as the leading professionals in the modeling and management of financial risk and contingent events. The SOA has three overall goals: providing primary and continuing education for students and practicing actuaries, maintaining high professional standards for actuaries, and conducting research on actuarial trends and public policy issues.

Travis J. Bagley

**Russell Investments Implementation Services,
LLC**

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1-800-426-7969

March 29, 2019

This Brochure Supplement provides information about Travis J. Bagley that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Travis J. Bagley

Year of birth: 1970

B.S., Finance and Economics, Central Washington University; CFA Charterholder, CFA Institute
2000 to Present - Russell Investments

Travis Bagley is a director of Transition Management for Russell Investments, where he focuses on helping asset managers and plan sponsors develop customized solutions in the transition management market. Travis's current duties include business development for our transition management product, designing implementation strategies for our clients and helping to improve our transition process to deliver better performance outcomes for our clients.

Item 3 – Disciplinary Information

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Item 4 – Other Business Activities

Russell Investments' Supervised Persons are not engaged in any financial or advisory business other than in their capacities as employees and/or officers of Russell Investments in any capacity that would pose any material conflicts of interest. All outside business activities must be approved by Russell Investments' Compliance Department to ensure that such activities do not present a material conflict of interest for Russell Investments with respect to its clients.

Item 5 – Additional Compensation

Generally, Russell Investments' Supervised Persons are compensated via salaries and bonuses (paid in cash); however, in addition to salaries and bonuses, Supervised Persons may be compensated with profit sharing contributions and, in some cases, participation in a long-term incentive plan. Salaries are fixed annually and are driven by the market place. Compensation is not affected by an increase in Fund assets.

Russell Investments' Supervised Persons are also subject to Russell Investments' gifts and entertainment policy which contains reporting obligations and a general restriction on the receipt of gifts and limitations on business entertainment.

Item 6 – Supervision

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Jonathan Baily

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Item 2 – Educational Background and Business Experience

Jonathan Baily

Year of birth: 1985

B.A., Finance, University of Washington

2007 to Present - Russell Investments

Jonathan Baily is a portfolio manager on the Overlay Services team for Russell Investments. Jonathan's primary responsibilities are to design, implement, and manage portfolios for large institutional investors. Strategies include cash securitization, synthetic rebalancing, liquidity management, currency overlays, liability-based solutions, portable alpha, downside protection, non-delta one options, and client-directed hedges.

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James Barber

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This Brochure Supplement provides information about James Barber that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

James Barber

Year of birth: 1971

B.Sc., Economics and Statistics, University of Cape Town, MBA, University of Witwatersrand, CFA Charterholder, CFA Institute

2009 to Present - Russell Investments

James Barber is Chief Investment Officer of Equities for Russell Investments where he is accountable for the performance of the equity funds, the quality of the investment content, direct investment strategies, quantitative research, and investment manager recommendations within his asset class globally. James is located in Russell Investments' head office in Seattle.

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Ian Battye

**Russell Investments Implementation Services,
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This Brochure Supplement provides information about Ian Battye that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Ian Battye

Year of birth: 1966

B.A., Economics (Finance), Monash University of Melbourne

2003 to Present - Russell Investments

Ian Battye was named Russell Investments' Chief Investment Officer – Currency in August 2017. As the senior currency executive globally, Ian is responsible for leading and managing the currency team, product portfolio and overseeing all currency client relationships. This role serves as the chief strategist in crafting currency allocation policy globally, and he leads the Currency Investment Department staff in executing that approved policy. This role provides leadership in the areas of strategic planning, product development and oversight, effective execution and compliance with investment and other policies, laws and regulations, and management of currency division operations.

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Marcin Bednarczyk

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This Brochure Supplement provides information about Marcin Bednarczyk that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Marcin Bednarczyk

Year of birth: 1980

B.S., Computer Science, Mathematics Minor, Western Washington University; MBA, Pacific Lutheran University

2004 to Present - Russell Investments

Marcin Bednarczyk is a senior portfolio manager on the Foreign Exchange team for Russell Investments. Marcin is primarily responsible for the oversight of the passive currency overlay program for Russell Investments' clients and funds.

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Igor Bosnjak

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This Brochure Supplement provides information about Igor Bosnjak that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Igor Bosnjak

Year of birth: 1975

B.S., Business Administration, Central Washington University; Licensed Registered Representative, FINRA Series 7, 55, 66

2005 to Present - Russell Investments

Igor Bosnjak is the Head of Portfolio Implementation for Russell. Igor leads a global team that is currently responsible for the formulation and implementation of strategies across Russell Funds and Separate Accounts. Igor and his team are also responsible for manager changes, account restructures and fund launches for Russell's funds globally. Portfolio managers, clients, transition managers, operations teams and local custodians coordinate transition activities through Igor and his team.

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Kristin Burnett

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This Brochure Supplement provides information about Kristin Burnett that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Kristin Burnett

Year of birth: 1967

Attended Western Washington University; Licensed Registered Representative, FINRA Series 7, 24, 53

2000 to Present - Russell Investments

Kristin Burnett is the director, Direct Trading Operations & Sales CCO for Russell Investments. Kristin has held various compliance manager and CCO positions within Russell Investments and has worked with Russell Investments' retail and institutional advisers and broker dealers.

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Brian Causey

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This Brochure Supplement provides information about Brian Causey that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Brian Causey

Year of birth: 1977

B.A., Finance, Minors in Economics and Accounting, Western Washington University; CFA Charterholder, CFA Institute

2004 to Present - Russell Investments

Brian Causey is a director of portfolio management for Russell Investments and manages the Overlay Services U.S. production team. Brian's primary responsibilities are to design, implement, and manage portfolios for large institutional investors.

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Peter Choi

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Item 2 – Educational Background and Business Experience

Peter Choi

Year of birth: 1982

B.A., Mathematics and Economics, State University of New York at Geneseo; M.A., Mathematics of Finance, Columbia University

2013 to Present - Russell Investments

Peter Choi is a portfolio manager in the Investment Division at Russell Investments. He is responsible for trade implementation and cash management for the Fixed Income Funds.

Item 3 – Disciplinary Information

No disciplinary information for RIIS is applicable. Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice.

Item 4 – Other Business Activities

Russell Investments' Supervised Persons are not engaged in any financial or advisory business other than in their capacities as employees and/or officers of Russell Investments in any capacity that would pose any material conflicts of interest. All outside business activities must be approved by Russell Investments' Compliance Department to ensure that such activities do not present a material conflict of interest for Russell Investments with respect to its clients.

Item 5 – Additional Compensation

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Andrew Coogan

**Russell Investments Implementation Services,
LLC**

Part of Russell Investments

1301 Second Avenue
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1-800-426-7969

March 29, 2019

This Brochure Supplement provides information about Andrew Coogan that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Andrew Coogan

Year of birth: 1990

M.SC., Computational Finance and Risk Management, University of Washington; B.S Physics/BA Environmental Studies Hobart College

2014 to Present - Russell Investments

Andrew Coogan is an implementation portfolio manager on the Direct Investments team at Russell Investments. In this role, Andrew is involved in the management of a variety of quantitative strategies and overlays such as Enhanced Portfolio Implementation, Active Positioning Strategies, Tax Management, and other systematic strategies. Andrew's responsibilities include periodic portfolio rebalancing and ensuring efficient execution of the strategies for clients. Andrew also managed a R package that houses scripts that the team uses for analytics and data management.

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Lukas Diesing

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March 29, 2019

This Brochure Supplement provides information about Lukas Diesing that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Lukas Diesing

Year of birth: 1991

B.A., Business and Leadership, University of Puget Sound; Licensed Registered Representative, FINRA Series 7, 63

2011 to Present - Russell Investments

Lukas Diesing is a portfolio manager on the Transition Management team for Russell Investments, which develops strategies and executes portfolio transition trades for all Russell Investments funds and separate client accounts. Lukas has the responsibility for the day-to-day management of active transitions, the planning and implementation of risk controlled transition strategies, exploring the lowest cost trading alternatives, and reporting on completed client transitions.

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Crista Dumais

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This Brochure Supplement provides information about Crista Dumais that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Crista Dumais

Year of birth: 1971

Master of Professional Accounting – Seattle University; BS Physical Education/Exercise Science - Wheaton College

2008 to Present - Russell Investments

Crista Dumais is Financial Operations Principal for Russell Investments Implementation Services, LLC. She is also Regulatory Reporting Manager. Crista has previously served as Senior Sales Compensation Analyst and Senior Accountant for Russell Investments.

Item 3 – Disciplinary Information

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Rino Faustini

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This Brochure Supplement provides information about Rino Faustini that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Rino Faustini

Year of birth: 1981

B.S., Business Administration, Wayne State University; Licensed Registered Representative, FINRA Series 7, 63

2007 to Present - Russell Investments

Rino Faustini is a portfolio manager on the Transition Management team for Russell Investments. Rino is responsible for the day-to-day management of active transitions, planning and implementation of risk controlled transition strategies, exploring lowest cost trading alternatives, extensive qualitative and quantitative analyses of clients' current and target portfolios, intraday maintenance of portfolio structure, managing market exposure and reporting completed client transitions.

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Jeremy Field

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March 29, 2019

This Brochure Supplement provides information about Jeremy Field that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Jeremy Field

Year of birth: 1981

B.S., Bible - Theology and Pastoral Ministries, Multnomah Bible College; Licensed Registered Representative, FINRA Series 7, 63

2006 to Present - Russell Investments

Jeremy Field is a portfolio manager on the Direct Investments team for Russell Investments. Jeremy's primary responsibility is direct investment portfolio management, particularly managing systematic and quantitative portfolios within the equity team. In this role, Jeremy has experience in managing all investment strategies within the direct equity management group, with particular expertise in optimized portfolios. This includes development of investment strategies, portfolio rebalancing, and improvement of investment process to meet both internal and external client needs.

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Gerard Fitzpatrick

Rex House, 10 Regent Street
London, SW1Y 4PE, England

44-20-7024-6000

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Seattle, WA 98101

March 29, 2019

This Brochure Supplement provides information about Gerard Fitzpatrick that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Gerard Fitzpatrick

Year of birth: 1972

B.B.S. & M.A., Finance, Trinity College Dublin; B.Sc, Financial Services, University of Manchester; CFA Charterholder, CFA Institute; Chartered Alternative Investment Analyst, CAIA Association; Certified Financial Risk Manager; Global Association of Risk

2007 to Present - Russell Investments

Gerard Fitzpatrick is senior portfolio manager, Head of Fixed Income. Gerard is ultimately responsible for the management and ultimate performance of all Russell Investments' fixed income activities globally. Gerard also co-manages Russell Investments' flagship Strategic Bond Fund. Gerard sits on Russell Investments' Global Investment Strategy team and Investment Leadership team. Gerard is a regular commentator on fixed income issues to the global media.

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Thomas (Tom) Fletcher

**Russell Investments Implementation Services,
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March 29, 2019

This Brochure Supplement provides information about Thomas (Tom) Fletcher that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Thomas (Tom) Fletcher

Year of birth: 1966

B.S., Mechanical Engineering, United States Naval Academy; M.B.A., Finance and Portfolio Management, University of Texas at Austin; CFA Charterholder, CFA Institute

2003 to Present - Russell Investments

Tom Fletcher is managing director of Overlay Services for Russell Investments. Tom has ongoing management responsibility for the derivative overlay business globally.

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Adam Goff

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This Brochure Supplement provides information about Adam Goff that that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Adam Goff

Year of birth: 1968

B.A., Geography, Vassar College; M.A., International Studies—Japan; Jackson School of International Studies, University of Washington; CFA Charterholder, CFA Institute

1995 to Present - Russell Investments

Adam Goff is Head of Research for Russell Investments. He oversees all investment division research activities including investment manager research, quantitative research and development (R&D), investment strategy, asset allocation, and investment analytics. Adam is a member of Russell Investments' Investment Strategy Committee.

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Peter (Pete) Gunning

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March 29, 2019

This Brochure Supplement provides information about Peter (Pete) Gunning that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Peter (Pete) Gunning

Year of birth: 1967

B. Ec., Economics, University of Sydney; Master of Economics and Econometrics, University of Sydney; CFA Charterholder, CFA Institute

1996 to Present - Russell Investments

Pete Gunning is the global chief Investment officer for Russell Investments, with responsibility for Russell Investments' investment management, implementation and research activities worldwide. Pete is also the chief executive, Asia-Pacific where he oversees all business in the Asia-Pacific region, including Japan, Korea, China, Taiwan, Australia and New Zealand. He serves on the Russell Investments Executive Committee and Investment Strategy Committee.

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John Hanley

**Russell Investments Implementation Services,
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Part of Russell Investments

1301 Second Avenue
Seattle, WA 98101

1-800-426-7969

March 29, 2019

This Brochure Supplement provides information about John Hanley that that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

John Hanley

Year of birth: 1956

B.A. Business Administration, University of Washington, CFA Charterholder, CFA Institute

2010 to Present - Russell Investments

John Hanley is a Portfolio Manager on the Overlay Services team for Russell Investments. John's primary responsibilities are to implement and manage portfolios for Russell Investments' overlay services group. Strategies include cash securitization, synthetic rebalancing, liquidity management, currency overlays, and portable alpha.

Item 3 – Disciplinary Information

No disciplinary information for RIIS is applicable. Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice.

Item 4 – Other Business Activities

Russell Investments' Supervised Persons are not engaged in any financial or advisory business other than in their capacities as employees and/or officers of Russell Investments in any capacity that would pose any material conflicts of interest. All outside business activities must be approved by Russell Investments' Compliance Department to ensure that such activities do not present a material conflict of interest for Russell Investments with respect to its clients.

Item 5 – Additional Compensation

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Yuki Harunari

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March 29, 2019

This Brochure Supplement provides information about Yuki Harunari that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Yuki Harunari

Year of birth: 1985

B.A. Business and Commerce, Keio University; CFA Charterholder, CFA Institute

July 2014 to Present - Russell Investments

October 2011 to June 2014 - Goldman Sachs Asset Management

Yuki Harunari is an implementation portfolio manager on the Overlay Services team for Russell Investments. Yuki's primary responsibilities are to implement and manage portfolios for Russell Investments' overlay services group. Strategies include cash securitization, synthetic rebalancing, liquidity management, currency overlays, and model driven investing.

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Nick Haupt

**Russell Investments Implementation Services,
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March 29, 2019

This Brochure Supplement provides information about Nick Haupt that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Nick Haupt

Year of birth: 1980

B.A. Finance, University of Washington Business School; CFA Charterholder, CFA Institute

2011 to Present - Russell Investments

Nick Haupt is an implementation portfolio manager on the US equity team. In this role, he is primarily accountable for implementation and trading, with additional responsibilities related to portfolio construction and dynamic management of the US large cap equity funds for both institutional and private clients.

Item 3 – Disciplinary Information

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Marc Hewitt

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March 29, 2019

This Brochure Supplement provides information about Marc Hewitt that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Marc Hewitt

Year of birth: 1977

B.S., Business Administration & Finance, Western Washington University; M.B.A., Finance, Katz Graduate Business School; University of Pittsburgh; Licensed Registered Representative, FINRA Series 7, 63

2006 to Present - Russell Investments

Marc Hewitt is a senior portfolio manager for Russell Investments, within the Portfolio Solutions team. Marc's primary responsibilities include performance and fund analytics, oversight of fund implementation with regards to daily rebalances, and developing the infrastructure capable of meeting the needs of clients internal and external to Russell Investments.

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Wayne A. Hollister

**Russell Investments Implementation Services,
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1-800-426-7969

March 29, 2019

This Brochure Supplement provides information about Wayne A. Hollister that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Wayne A. Hollister

Year of birth: 1966

B.S., Mechanical Engineering, Stanford University; M.B.A., University of West Florida; Licensed Registered Representative FINRA Series 7, 24, 66

2002 to Present - Russell Investments

Wayne Hollister is a senior portfolio manager on the Transition Management team for Russell Investments, which executes portfolio transition assignments for all Russell Investments' funds and separate client accounts. Wayne has 14 years of investment experience. He is a former naval carrier aviator, having served in the U.S. Navy from 1990 to 1999.

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Sylvia Horstmann

1095 Avenue of the Americas
14th Floor
New York, NY 10036
212-702-7900

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Seattle, WA 98101

March 29, 2019

This Brochure Supplement provides information about Sylvia Horstmann that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Sylvia Horstmann

Year of birth: 1980

B.A. (honors), Business Administration, University of Puget Sound; B.A., Economics, University of Puget Sound; Licensed Registered Representative FINRA Series 7, 63

2012 to Present - Russell Investments

Sylvia Horstmann is a portfolio manager on the Overlay Services team for Russell Investments. Sylvia's primary responsibilities are to design, implement, and manage portfolios for Russell's overlay services group. Strategies include cash securitization, synthetic rebalancing, liquidity management, currency overlays, and portable alpha. She has been a member of the portfolio management team since 2006. Sylvia took a personal break in 2012 to travel the world, returning to the team in December 2012.

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James Hoy

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March 29, 2019

This Brochure Supplement provides information about James Hoy that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

James Hoy

Year of birth: 1987

B.A., (cum laude) Finance, Washington State University; M.B.A. Washington State University; Licensed Registered Representative, FINRA Series 7, 63

2010 to Present - Russell Investments

James Hoy is an implementation portfolio manager on the Transition Management team for Russell Investments. This team develops strategies and executes portfolio transition trades for all Russell Investments funds and third party client accounts. James has responsibility for the day-to-day management of active transitions, planning and implementation of risk controlled transition strategies, exploring the lowest cost trading alternatives, and reporting on completed client transitions.

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Christine Johanson

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This Brochure Supplement provides information about Christine Johanson that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Christine Johanson

Year of birth: 1985

B.S. Business Administration, Finance and Banking concentration, University of Missouri; CFA Charterholder, CFA Institute; Licensed Registered Representative FINRA Series 7, 63

2012 to Present - Russell Investments

Christine Johanson is the head of fixed income, Transition Management where she administers the fixed income transition management process for Russell Investments Implementation Services LLC. This team develops strategies and executes portfolio transition trades for all Russell Investments funds and separate client accounts.

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Steve Kirschner

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This Brochure Supplement provides information about Steve Kirschner that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Steve Kirschner

Year of birth: 1969

B.S., Mathematics (Economics concentration), University of Washington; CAIA

2005 to Present - Russell Investments

Steve Kirschner is Managing Director, Head of Implementation within Russell Investments. Steve is responsible for the global growth, daily product delivery, risk management and associate management of Russell Investments' global implementation businesses. Steve is a member of Russell Investments' Investment Strategy Committee.

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Austin Kishi

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This Brochure Supplement provides information about Austin Kishi that that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Austin Kishi

Year of birth: 1984

B.A. Business Administration (Finance), Western Washington University; Licensed Registered Representative FINRA Series 7, 66

2010 to Present - Russell Investments

Austin Kishi a portfolio manager on the Transition Management team for Russell Investments. This team develops strategies and executes portfolio transition trades for all Russell Investment funds and separate client accounts. Austin assists in the day-to-day management of active transitions, planning and implementation of various exposure management/transition strategies, exploring the lowest cost trading alternatives, and performance reporting on completed client transitions.

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Mark D. Larson

**Russell Investments Implementation Services,
LLC**

Part of Russell Investments

1301 Second Avenue
Seattle, WA 98101

1-800-426-7969

March 29, 2019

This Brochure Supplement provides information about Mark D. Larson that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Mark D. Larson

Year of birth: 1982

B.A., (cum laude) Business Administration (Math and Economics minors), University of Puget Sound

2004 to Present - Russell Investments

Marc Larson is a portfolio manager on the Transition Management team for Russell Investments. This team executes portfolio transition assignments for all Russell Investment funds and separate client accounts. Marc has responsibility for the day-to-day management of active transitions, the planning and implementation of risk controlled transition strategies, exploring the lowest cost trading alternatives, and reporting on completed client transitions.

Item 3 – Disciplinary Information

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Item 4 – Other Business Activities

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H. Victor (Vic) Leverett

**Russell Investments Implementation Services,
LLC**

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1301 Second Avenue
Seattle, WA 98101

1-800-426-7969

March 29, 2019

This Brochure Supplement provides information about H. Victor (Vic) Leverett that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

H. Victor (Vic) Leverett

Year of birth: 1965

B.A., Accounting, Washington State University; Licensed Registered Representative FINRA Series 7, 63, 65

1988 to Present - Russell Investments

Vic Leverett is managing director, head of alternative investments for Russell Investments. Vic manages Russell Investments' hedge fund, listed real asset and private market teams to ensure the investment integrity of research and portfolio solutions. In addition he oversees the product strategy of alternative investments globally. Vic is a member of the Investment Division Leadership Team and Investment Strategy Committee.

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John Leverett

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This Brochure Supplement provides information about John Leverett that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

John Leverett

Year of birth: 1968

B.A., English, Washington State University; Licensed Registered Representative FINRA Series 7, 66

1999 to Present - Russell Investments

John Leverett is a senior implementation portfolio manager for Russell Investments. John is responsible for the formulation and implementation of risk controlled implementation strategies on all manager changes, restructures and fund launches for Russell Investments' funds globally. Russell Investments' portfolio managers, clients, transition managers, operations teams and local custodians coordinate transition activities through investment management and research portfolio trading. The position is responsible for oversight of the implementation process for the investment management and research business unit.

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Coco Liu

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March 29, 2019

This Brochure Supplement provides information about Coco Liu that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Coco Liu

Year of birth: 1993

B.B.A., University of Washington Seattle Campus; CFA Charterholder, CFA Institute

2015 to Present - Russell Investments

2014 to 2015 - JPMorgan

Coco Liu is an Implementation Portfolio Manager for Russell Investments. Coco is responsible for the formulation and implementation of risk controlled implementation strategies on all manager changes, restructures and fund launches for Russell Investments' funds globally. Russell Investments' portfolio managers, clients, transition managers, operations teams and local custodians coordinate transition activities through investment management and research portfolio trading. The position is responsible for oversight of the implementation process for the investment management and research business unit.

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Kelly Mainelli

**Russell Investments Implementation Services,
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1-800-426-7969

March 29, 2019

This Brochure Supplement provides information about Kelly Mainelli that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Kelly Mainelli

Year of birth: 1967

M.B.A., Finance, University of Colorado, 1997; B.S., Finance, Merrimack College, North Andover, Massachusetts, 1989

2007 to Present - Russell Investments

Kelly Mainelli is Managing Director - Head of Proprietary Strategies for Russell Investments. Kelly oversees the proprietary strategies of Russell Investments including Fixed Income, FX, equities, volatility strategies among others. Kelly is a member of Russell Investments' Investment Strategy Committee.

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Jordan McCall

**Russell Investments Implementation Services,
LLC**

Part of Russell Investments

1301 Second Avenue
Seattle, WA 98101

1-800-426-7969

March 29, 2019

This Brochure Supplement provides information about Jordan McCall that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Jordan McCall

Year of birth: 1974

M.B.A., Seattle University; B.B.A., University of Washington; CFA Charterholder, CFA Institute

2006 to Present - Russell Investments

Jordan McCall is a portfolio manager for Russell Investments, in the investment division. Based in Seattle, Jordan manages manager selection and fund construction for many of Russell's global equity multi-manager funds.

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John McMurray

**Russell Investments Implementation Services,
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March 29, 2019

This Brochure Supplement provides information about John McMurray that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

John McMurray

Year of birth: 1958

B.S.B.A., Trinity University; M.B.A., University of Texas at S.A.; M.S., Massachusetts Institute of Technology (MIT); CFA Charterholder, CFA Institute; C.P.A., State of Texas (not currently practicing public accountancy)

2010 to Present - Russell Investments

John McMurray is chief risk officer for Russell Investments. He leads Russell Investments' global risk management function which provides strategic direction on and assessment of Russell Investments' risk exposures including investment, credit and operational risks. John is also a member of Russell Investments' Investment Strategy Committee.

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William McQuade

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1-800-426-7969

March 29, 2019

This Brochure Supplement provides information about William McQuade that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

William McQuade

Year of birth: 1980

B.A., Finance, University of Washington, Chartered Market Technician (CMT); Licensed Registered Representative, FINRA 7, 63

2006 to Present - Russell Investments

William McQuade is an implementation portfolio manager for the Direct Fixed Income team at Russell Investments. Responsibilities include transition management for sub-advisor hires and terminations in Russell Investments' funds, monitoring liquidity and cash allocation, instructing spot and forward currency trades for currency hedges, instructing interest rate futures trades for duration hedges, coordinating client trading to minimize transaction costs for clients and funds.

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Brian Meath

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14th Floor
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212-702-7900

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Seattle, WA 98101

March 29, 2019

This Brochure Supplement provides information about Brian Meath that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Brian Meath

Year of birth: 1962

B.A., International Studies, University of Washington; Master of International Business Studies, University of South Carolina; CFA Charterholder, CFA Institute; Licensed Registered Representative, FINRA Series 7, 63

2010 to Present - Russell Investments

Brian Meath is the managing director and head of portfolio management for Russell Investments. Brian has primary responsibility for the oversight of all funds of liquid asset classes managed by Russell Investments globally. He also oversees the multi-asset, equity, fixed income, listed real assets and implementation portfolio management teams globally. Brian is a player coach, and maintains a role in the day-to-day portfolio management responsibility for customized outsourcing solutions for large institutional clients, a series of commingled multi-asset funds, and a platform of retail mutual funds. Brian is also a member of Russell Investments' Investment Strategy Committee and Investment Leadership Team.

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Russell Investments maintains its conflicts of interest policies in Russell Investments' Codes of Conduct and Ethics ("Codes"), which are distributed to all employees upon hire, then annually, and any time the Codes are amended. New employees are required to sign a certification that they have read the Codes, understand the policies, and that they will fully comply with such policies. On an annual basis, each employee must sign a similar certification that he/she has fully complied with the policies over the past year.

Brian Mock

**Russell Investments Implementation Services,
LLC**

Part of Russell Investments

1301 Second Avenue
Seattle, WA 98101

1-800-426-7969

March 29, 2019

This Brochure Supplement provides information about Brian Mock that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Brian Mock

Year of birth: 1971

B.A., Political Economics, University of Washington; Licensed Registered Representative, FINRA Series 3, 7, 24, 32, 63

1996 to Present - Russell Investments

Brian Mock is the Managing Director for Direct Investments at Russell Investments. In this role, Brian is globally responsible for the leadership, portfolio management, implementation, research & development and growth for Russell Investments' directly managed investment strategies. Brian leads a team of investment professionals consisting of portfolio managers, quantitative research analysts and portfolio analysts who are dedicated to Russell Investments' global direct investments program. Brian's leadership led to the development of a new team and investment product offering at Russell Investments. Brian is a member of the Direct Investment Sounding Board, a member of Affiliated Business Oversight Committee and is a member of the Global Council.

Item 3 – Disciplinary Information

No disciplinary information for RIIS is applicable. Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice.

Item 4 – Other Business Activities

Russell Investments' Supervised Persons are not engaged in any financial or advisory business other than in their capacities as employees and/or officers of Russell Investments in any capacity that would pose any material conflicts of interest. All outside business activities must be approved by Russell Investments' Compliance Department to ensure that such activities do not present a material conflict of interest for Russell Investments with respect to its clients.

Item 5 – Additional Compensation

Generally, Russell Investments' Supervised Persons are compensated via salaries and bonuses (paid in cash); however, in addition to salaries and bonuses, Supervised Persons may be compensated with profit sharing contributions and, in some cases, participation in a long-term incentive plan. Salaries are fixed annually and are driven by the market place. Compensation is not affected by an increase in Fund assets.

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Jeff Nadeau

**Russell Investments Implementation Services,
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March 29, 2019

This Brochure Supplement provides information about Jeff Nadeau that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Jeff Nadeau

Year of birth: 1974

B.S., Business, Central Washington University, Licensed Registered Representative, FINRA Series 7, 55, 63, 66

1997 to Present - Russell Investments

Jeff Nadeau is a senior portfolio manager for Russell Investments' Dedicated Global Portfolio Transition team. This team executes portfolio transition assignments for all Russell Investments' funds and separate client accounts, with Jeff's duties including the day-to-day management of active transitions. This team is positioned to deliver superior portfolio performance during asset transitions by employing the most cost-efficient, risk-adjusted transition strategies within the industry. Russell Investments' methodology involves extensive qualitative and quantitative analyses of client's current and target portfolios, establishing trading strategies, intraday maintenance of portfolio structure, and managing market exposure.

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Greg Nordquist

**Russell Investments Implementation Services,
LLC**

Part of Russell Investments

1301 Second Avenue
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1-800-426-7969

March 29, 2019

This Brochure Supplement provides information about Greg Nordquist that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Greg Nordquist

Year of birth: 1968

B.A., Finance and Accounting, University of Puget Sound; CFA Charterholder, CFA Institute

1990 to Present - Russell Investments

Greg Nordquist is a director, overlay strategies on the Overlay Services team for Russell Investments. This team manages custom overlays for large institutional investors. Assignments include equitization, rebalancing, tactical and strategic allocation shifts, and liability based solutions as well as client-directed hedges. Through these assignments, Russell Investments' strives to improve the implementation of existing investment strategies by reducing slippage inherent in most portfolios and provide an efficient platform for implementing newer strategies such as interest rate hedging and downside protection.

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Chris Peirce

**Russell Investments Implementation Services,
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March 29, 2019

This Brochure Supplement provides information about Chris Peirce that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Chris Peirce

Year of birth: 1974

B.B.A. (cum laude), Accounting and Finance, Pacific Lutheran University; Certified Public Accountant (CPA); CFA Charterholder, CFA Institute; Licensed Registered Representative, FINRA Series 7, 66

2004 to Present - Russell Investments

Chris Peirce is a Senior Portfolio Manager for Russell Investments, on the Global Portfolio Transition Team. This team executes portfolio transition assignments for all Russell Investments' funds, separate client accounts, and third-party transition client accounts.

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Sam Pittman

**Russell Investments Implementation Services,
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March 29, 2019

This Brochure Supplement provides information about Sam Pittman that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Sam Pittman

Year of birth: 1972

B.S., Mathematics, University of Washington; M.S., Biometrics, University of Washington; M.S., Applied Mathematics, University of Washington; Ph.D, Operations Research, University of Washington

2013 to Present - Russell Investments

Sam Pittman oversees the asset allocation and solutions team. is responsible for global retail asset allocation and client investment strategies. In this role Sam sets strategic asset allocation for multi-asset portfolios offered to retail investors. He is also engaged in developing research and insights supporting better investment decisions for retail clients. Sam Pittman oversees the asset allocation and solutions team. This team is responsible for:

- Strategic asset allocation insights distributed to individual investors through retail and defined contribution channels.
- Developing goals-based asset allocation and planning systems that help individuals meet retirement goals
- Tax-managed investing solutions

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Brian Pringle

**Russell Investments Implementation Services,
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1-800-426-7969

March 29, 2019

This Brochure Supplement provides information about Brian Pringle that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Brian Pringle

Year of birth: 1976

BS, Wheaton College; CFA Charterholder, CFA Institute

2010 to Present - Russell Investments

Brian Pringle is a senior portfolio manager of fixed income portfolios for Russell Investments. Brian manages and trades fixed income portfolios, deciding on security selection, portfolio construction, and duration.

Item 3 – Disciplinary Information

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Erik Ristuben

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March 29, 2019

This Brochure Supplement provides information about Erik Ristuben that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Erik Ristuben

Year of birth: 1964

B.B.A., Finance, Pacific Lutheran University; Licensed Registered Representative, FINRA Series 7 and 63

1985 to Present - Russell Investments

Erik Ristuben is the global chief investment strategist for Russell Investments. His team's responsibilities include the creation and management of integrated client investment strategies for Russell Investments' institutional and retail clients globally, as well as the creation of the firm's global economic and market outlooks.

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Karl Sahlin

**Russell Investments Implementation Services,
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March 29, 2019

This Brochure Supplement provides information about Karl Sahlin that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Karl Sahlin

Year of birth: 1963

B.A., Economics/Accounting & Psychology, Claremont McKenna College; Certified Public Accountant (CPA)

2010 to Present - Russell Investments

Karl Sahlin is a Senior Portfolio Manager on the Overlay Services team for Russell Investments. Karl works with a broad range of institutional investors providing implementation advice and strategy development. His primary responsibilities are to design, implement, and manage portfolios for Russell Investments' overlay services clients.

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Phillip (Phil) Saucier

**Russell Investments Implementation Services,
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March 29, 2019

This Brochure Supplement provides information about Phillip (Phil) Saucier that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Phillip (Phil) Saucier

Year of birth: 1988

B.B.A., Finance, Pacific Lutheran University, CFA Charterholder, CFA Institute, Licensed Registered Representative, FINRA Series 3

2009 to Present - Russell Investments

Phil Saucier is a portfolio manager on the Overlay Services team for Russell Investments. His primary responsibilities are to design, implement, and manage portfolios for large institutional investors. Strategies include cash securitization, synthetic rebalancing, liquidity management, currency overlays, liability-based solutions, portable alpha, downside protection, non-delta one options, and client-directed hedges. Some of his key areas of focus include the use of OTC derivatives in portfolios, and the implementation of downside protection strategies.

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Brett Saunders

**Russell Investments Implementation Services,
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This Brochure Supplement provides information about Brett Saunders that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Brett Saunders

Year of birth: 1972

B.A., Business Administration, Washington State University, Licensed Registered Representative, FINRA Series 7

2005 to Present - Russell Investments

Brett Saunders is a senior portfolio manager on the Transition Management team for Russell Investments. Brett's responsibilities include working with internal and external clients on the planning and implementation of risk-controlled transition strategies, exploring alternative cost-effective implementation solutions, and the day-to-day portfolio management of global transitions. Brett is also responsible for the preparation and presentation of transition analysis reports for clients and prospective clients alike.

Item 3 – Disciplinary Information

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Item 4 – Other Business Activities

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Item 5 – Additional Compensation

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Christina Shockley

**Russell Investments Implementation Services,
LLC**

Part of Russell Investments

1301 Second Avenue
Seattle, WA 98101

1-800-426-7969

March 29, 2019

This Brochure Supplement provides information about Christina Shockley that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Christina Shockley

Year of birth: 1985

B.A., DePauw University

2008 to Present - Russell Investments

Christina Shockley is a portfolio manager on the Overlay Services team for Russell Investments. Christina's primary responsibilities are to design, implement, and manage portfolios for large institutional investors. Strategies include cash securitization, synthetic rebalancing, liquidity management, currency overlays, liability-based solutions, portable alpha, downside protection, non-delta one options, and client-directed hedges.

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Brandon Siler

**Russell Investments Implementation Services,
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March 29, 2019

This Brochure Supplement provides information about Brandon Siler that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Brandon Siler

Year of birth: 1983

B.A., International Business, Rollins College;CFA Chartholder, CFA Institute

2010 to Present - Russell Investments

Brandon Siler is an Implementation Portfolio Manager for Russell Investments. Brandon is responsible for the formulation and implementation of risk controlled implementation strategies on all manager changes, restructures and fund launches for Russell Investments' funds globally. Russell Investments' portfolio managers, clients, transition managers, operations teams and local custodians coordinate transition activities through investment management and research portfolio trading. The position is responsible for oversight of the implementation process for the investment management and research business unit.

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Rick Smirl

**Russell Investments Implementation Services,
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March 29, 2019

This Brochure Supplement provides information about Rick Smirl that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Rick Smirl

Year of birth: 1967

B.A., Economics, University of California at Irvine; J.D., Loyola Law School

July 2018 to Present - Russell Investments

January 2018 to July 2018 - State of Wisconsin Investment Board

September 2004 to January 2018 - William Blair Investment Management

Rick Smirl joined Russell Investments in July 2018 to serve as Chief Operating Officer. With more than 25 years of industry experience leading operations and legal functions at several investment management firms, Rick oversees Russell Investments' operations, technology, legal, compliance, risk management, internal audit and government and community relations teams.

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Daniel (Danny) Sobba

**Russell Investments Implementation Services,
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March 29, 2019

This Brochure Supplement provides information about Daniel (Danny) Sobba that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Daniel (Danny) Sobba

Year of birth: 1965

B.S., Mathematics, Western Washington University; Licensed Registered Representative, FINRA Series 7, 24, 66

1995 to Present - Russell Investments

Danny Sobba is Head of Transition Management for Russell Investments. Danny has been a dedicated member of the global portfolio transition team since October 1997. Danny is responsible for managing the team of individuals who help to develop and implement the strategies for all Russell Investment funds and separate client accounts, day to day management of active transitions and reporting on completed client transitions. Danny and his team also are involved in the sales process serving as product experts for external clients.

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Jean Webber

**Russell Investments Implementation Services,
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This Brochure Supplement provides information about Jean Webber that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Jean Webber

Year of birth: 1965

B.S., Economics, University of Massachusetts; M.B.A., Northeastern University, Certified Public Accountant (CPA)

2004 to Present - Russell Investments

Jean Webber is the corporate controller/treasurer for Russell Investments. Jean manages, coordinates and is responsible for the overall leadership of the accounting department, financial reporting, US regulatory reporting and treasury functions. Jean manages the year-end audits, develops and implements policies & procedures and oversees the internal controls compliance function. Jean frequently interfaces with various Russell Investments' leadership, as well as external auditors and vendors.

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Aaron Wham

**Russell Investments Implementation Services,
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March 29, 2019

This Brochure Supplement provides information about Aaron Wham that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Aaron Wham

Year of birth: 1986

B.A. Mathematics, DePauw University

2008 to Present - Russell Investments

Aaron Wham is a senior portfolio manager on the Foreign Exchange team for Russell Investments. Aaron is primarily responsible for the oversight of the passive currency overlay program for Russell Investments' clients and funds. These responsibilities range from onboarding and new client setup, to daily compliance monitoring and trade calculation, to performance reporting and due diligence reviews.

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Marie (Masha) Zubova

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March 29, 2019

This Brochure Supplement provides information about Marie (Masha) Zubova that supplements the Russell Investments Implementation Services, LLC (“RIIS”) Brochure. You should have received a copy of that Brochure. Please contact 206-505-4466 or investmentdivisioncompliance@russellinvestments.com if you did not receive a Brochure or if you have any questions about the contents of this Supplement.

Item 2 – Educational Background and Business Experience

Marie (Masha) Zubova

Year of birth: 1981

B.S., Economics, St. Petersburg State University (Russia); M.A., Economics, Northeastern University; CFA Charterholder, CFA Institute

February 2016 to Present - Russell Investments

December 2012 to January 2016 - HighMark Capital Management

2009 to November 2012 - Santa Barbara Bank & Trust

Masha Zubova is an implementation portfolio manager on the Direct Investments team at Russell Investments focusing on implementation of the firm's Direct Investment equity strategies. In this role, Masha is involved in the continual management of a variety of quantitative strategies such as Enhanced Portfolio Implementation or emulation, Active Positioning Strategies and other systematic strategies. Masha's responsibilities include periodic portfolio rebalancing and ensuring efficient execution of the strategies for clients.

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Nick Zylkowski

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Item 2 – Educational Background and Business Experience

Nick Zylkowski

Year of birth: 1985

B.A., Mathematical Economics, Pacific Lutheran University; CFA Charterholder, CFA Institute; Licensed Registered Representative, FINRA Series 7, 63

2005 to Present - Russell Investments

Nick Zylkowski is a senior portfolio manager on the Direct Investments team for Russell Investments. Nick's primary responsibilities are managing systematic and quantitative portfolios within the equity team. In this role, Nick has experience in managing all investment strategies within the direct equity management group, with particular expertise in optimized portfolios and thematic investment strategies. This includes development of investment strategies, portfolio rebalancing, and ensuring investment processes are in place to meet the evolving needs of Russell's clients. Nick assumed this role in 2010.

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