



ADVERTISING REGULATION DEPARTMENT REVIEW LETTER

September 07, 2023

Mr. Art Hill
Russell Investments Financial Services, LLC
1301 2nd Ave
Seattle WA 98101

Reference: **FX2023-0906-0123/B**
Link Reference: FR2022-0826-0076

Org Id: 21771

1. Manager Profile: Tax-Managed Real Assets Fund (#RIFIS-25671)
Rules: FIN 2210, SEC 482
7 Pages

Total Fee: \$600

Dear Mr. Hill,

The communication submitted appears consistent with applicable standards.

Reviewed by,

Joel D. Levinson
Associate Principal Analyst

hrm

Please send any communications related to filing reviews to this Department through the Advertising Regulation Electronic Filing (AREF) system or by facsimile or hard copy mail service. We request that you do not send documents or other communications via email.

NOTE: *We assume that your filed communication doesn't omit or misstate any fact, nor does it offer an opinion without reasonable basis. While you may say that the communication was "reviewed by FINRA" or "FINRA reviewed," you may not say that we approved it.*