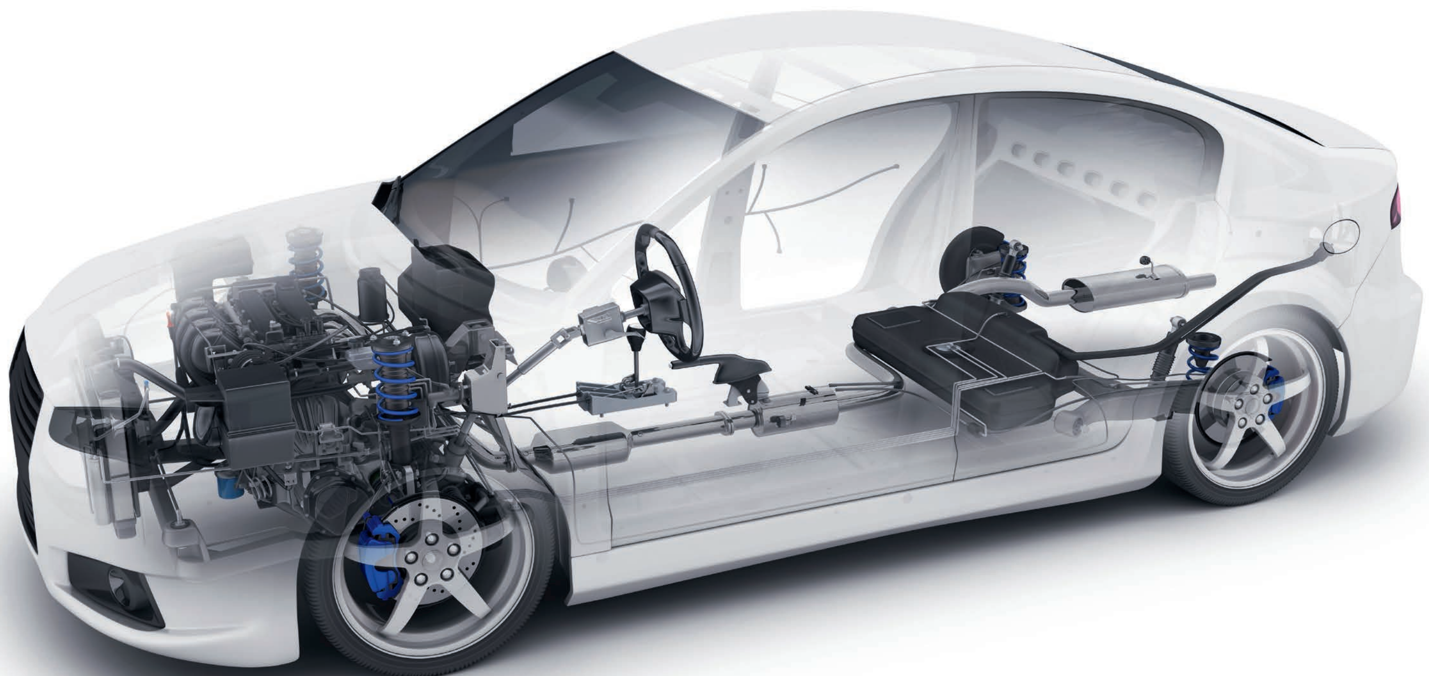
PERSONALIZED
MANAGED ACCOUNTS

Russell Investments

The next level of customization in Separately Managed Accounts

Making your portfolio as unique as you.



Every investor's needs and preferences are unique. And as wealth grows, so do expectations and complexity—like **tax management** and **environmental, social and governance (ESG)** considerations.

That's where **Personalized Managed Accounts** comes in. PMA is a distinctive solution tailored to your unique and specific needs, featuring:

- Separately managed accounts
- Custom overlay services (e.g., tax management and ESG considerations)
- Personalized transition management

Carefully crafted to suit your investment needs.

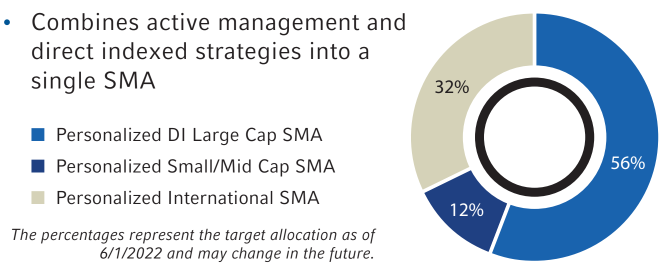
First, choose your chassis. Depending on your goals and preferences, one, or a combination of several, of our Separately Managed Accounts will form the foundation for your personalized portfolio. Then select one or multiple features to customize your portfolio to best reflect your goals, circumstances and preferences.

Our SMA solutions draw from Russell Investments' complete toolkit of active and direct indexed strategies, along with 40+ years experience of active investing.

Core Equity Solutions

Personalized Core Equity SMA

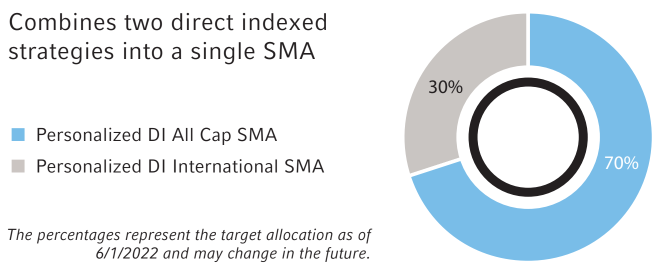
- Combines active management and direct indexed strategies into a single SMA



The percentages represent the target allocation as of 6/1/2022 and may change in the future.

Personalized DI Core Equity SMA

- Combines two direct indexed strategies into a single SMA



The percentages represent the target allocation as of 6/1/2022 and may change in the future.

Options to complement your existing equity portfolio

Active strategies

Three actively managed equity SMAs

- Focused on different parts of the equity market
- Assets managed by best-in-class managers researched by Russell Investments

Passive strategies

Three direct indexed (DI) SMAs

- Provide index-like market exposure through direct stock holdings

	SMA SOLUTION	MINIMUM INVESTMENT
Core equity solutions	Personalized Core Equity SMA	$500,000
	Personalized DI Core Equity SMA	$500,000
Active strategies	Personalized Large Cap SMA	$80,000-$100,000
	Personalized Small/Mid Cap SMA	$60,000-$100,000
	Personalized International SMA	$60,000-$100,000
Passive strategies	Personalized DI Large Cap SMA	$100,000
	Personalized DI All Cap SMA	$250,000
	Personalized DI International SMA	$250,000

The minimum investment amount varies by platform.

Take control with personalization…

PMA empowers you to add custom overlay and exclusion services to your Personalized Separately Managed Accounts to provide a truly active approach offering flexibility and a higher level of customization.

Tailor to your needs:

Maximize your after-tax wealth

Personalized Managed Accounts gives you access to a robust toolkit of tax-managed overlay services designed to maximize after-tax wealth.

Develop an optimal tax-efficient transition plan

Reposition your equity portfolio with appreciated low basis shares and embedded gains tax-efficiently on a timeline, tax or capital gain budget dictated by you.

Align your ESG preferences and your investments

With Personalized Managed Accounts, you can restrict purchases or exclude holdings of specific stocks, industries or ESG categories in your customized portfolio.

Diversify a concentrated stock position

Build around a concentrated stock position with a low-cost basis that would trigger significant capital gains if you sold it.

Limit purchases in stocks or industries you already own

Personalized Managed Accounts allows you to limit additional ownership in restricted stock in a company to which you already have exposure.

Equip your portfolio with our active tax-managed overlay services that provide:

Centralized

- Trading
- Implementation

Year-around tax management

- Tax-loss harvesting
- Wash sale minimization
- Tax smart turnover
- Holding period management

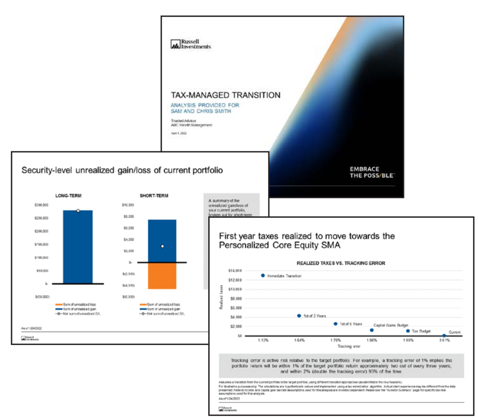
Dedicated team

- Investment professionals focused on maximizing your after-tax outcome

Transition accounts easily and efficiently:

Our transition management service develops an optimal transition plan designed to:

- Transition your current portfolio to PMA tax-efficiently and seamlessly
- Optimize your transition around the timeline, tax or capital gain budget determined by you
- Manage large embedded capital gains
- Diversify concentrated portfolio positions
- Allow for restrictions based on your individual preferences



Your Financial Professional will work with you to gather information to create your custom transition analysis report. A Tax-Budget transition approach is available for: both Personalized Core Equity solutions and the three DI SMAs.

About Russell Investments

Russell Investments is a leading global investment partner providing tailored solutions and services to institutions and individuals through financial intermediaries. Russell Investments is dedicated to improving people's financial security. Our approach incorporates in-depth manager research to select some of the world's leading institutional investment managers and strategies, offering the best ideas of each manager within well-diversified separately managed accounts and mutual funds.

Questions?

Ask your Financial Professional to learn more.

IMPORTANT INFORMATION

Personalized Managed Accounts ("PMA") is a program of Russell Investment Management, LLC ("RIM") and offers customized portfolio management services.

Each Personalized Separately Managed Account is a product of Russell Investment Management, LLC ("RIM") and is offered through PMA. It represents a composite of model portfolios provided by RIM, in which each composite reflects model portfolios of RIM and third-party investment advisors selected by RIM. When the model is implemented, PMA is a separately managed account program of individually owned securities that can be tailored to meet an investor's investment objectives. RIM partners with external third-party money managers to offer diversified, single or multi-asset managed accounts that can be customized to the investor's investment objectives, circumstances and preferences, such as (but not limited to), market exposure, risk management, tax management, environmental, social and governance considerations, and return objectives. Excluding any allocations to pooled investment vehicles, if any, each investor's account is managed separately from other investor accounts, allowing for a personalized experience to deliver unique investment outcomes.

Diversification and strategic asset allocation do not assure a profit or guarantee against loss in declining markets. Please remember that all investments carry some level of risk. Investment in one or more separately managed accounts is not a complete investment program and involves risk; principal loss is possible. The principal value of the account is not guaranteed at any time. There are no assurances that the objectives in this material will be met.

The decision to use PMA in investors' portfolios and related investment advice are provided through financial advisors and other financial intermediaries that are independent of RIM and its affiliates. Investors should consult with their financial advisor to determine which services and programs are appropriate to meet their investment objectives.

A note about the transition approaches which may be featured in the transition analysis report:

The Timeline approach which moves the existing portfolio to the new strategy over a set number years, is available for all Personalized separately managed accounts (SMAs).

The Tax-Budget transition approach which moves the existing portfolio to a new strategy while limiting taxes or capital gains per year, is only available for: both Personalized Core Equity solutions, Personalized DI Large Cap SMA, Personalized DI All Cap SMA, and Personalized DI International SMA.

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