Russell Investments Ireland Limited
31 December 2025

Own Funds Disclosure

Russell Investments Ireland Limited ("RIIL")'s own funds consist entirely of Common Equity Tier 1 (CET1) capital, the highest-quality form of Tier 1 capital. CET1 capital includes issued share capital, share premium (being the amount received in excess of par value), retained earnings, accumulated other comprehensive income, and other reserves.

Profits are included in retained earnings only once they have been verified by an independent auditor. Regulatory deductions from CET1 capital include intangible assets and deferred tax assets that rely on future profitability and arise from temporary differences.

EU IF CC1.01: Composition of regulatory own funds			
	Item	**Amount (EUR thousands)**	**Source based on reference numbers/letters of the balance sheet in the audited financial statements**
1	**OWN FUNDS**	**10,098**	
2	**TIER 1 CAPITAL**	**10,098**	
3	**COMMON EQUITY TIER 1 CAPITAL**	**10,098**	
4	Fully paid-up capital instruments	136	Note 17
5	Share premium	4,346	Note 16
6	Retained earnings	5,308	Note 16
7	Accumulated other comprehensive income		
8	Other reserves	308	Note 16
9	Adjustments to CET1 due to prudential filters		
10	Other funds		
11	(-)TOTAL DEDUCTIONS FROM COMMON EQUITY TIER 1		
19	CET1: Other capital elements, deductions and adjustments		
20	**ADDITIONAL TIER 1 CAPITAL**	-	
21	Fully paid up, directly issued capital instruments		
22	Share premium		
23	(-) TOTAL DEDUCTIONS FROM ADDITIONAL TIER 1		
24	Additional Tier 1: Other capital elements, deductions and adjustments		
25	**TIER 2 CAPITAL**	-	
26	Fully paid up, directly issued capital instruments		
27	Share premium		

28	(-) TOTAL DEDUCTIONS FROM TIER 2		
29	Tier 2: Other capital elements, deductions and adjustments		

Reconciliation of regulatory Own Funds to balance sheet in the audited financial statements
The table below presents a reconciliation between Own Funds and the entity's balance sheet, as reported in the audited financial statements as at 31 December 2025.
Assets and liabilities are presented by their respective classes.

EU IFCC2: Own funds: reconciliation of regulatory own funds to balance sheet in the audited financial statements			
		a	c
		Balance sheet as in audited financial statements	**Cross-reference to Own Funds**
		As at 31 December 2025	
Assets			
1	Tangible Assets	197	
2	Debtors: > One Year	-	
3	Debtors: < One Year	7,937	
4	Cash	3,882	
5	**Total Assets**	**12,016**	
Liabilities			
1	Creditors < One Year	1,918	
2	Creditors > One Year	-	
3	**Total Liabilities**	**1,918**	
Shareholders' Equity			
1	Called up share capital	136	Own Funds – 4
2	Share premium	4,346	Own Funds – 5
3	Contributed surplus	308	Own Funds – 8
4	Retained earnings	5,308	Own Funds – 6
5	**Total Shareholders' equity and liabilities**	**12,016**	

Own Funds: main features of Own Funds instruments issued by RIIL
The following table shows information on the Common Equity Tier 1 instruments issued by RIIL.

EU IF CCA: Main features of Own Funds instruments issued by RIIL	Allotted called up and fully paid share capital: 141,522 Ordinary Shares of $1 - €0.9657 each Retained earnings of €5,308k

Own Funds Requirement
RIIL is required to disclose its Permanent Minimum Requirement, Fixed Overheads Requirement ("FOR") and K-Factor Requirement information in accordance with the provisions set out in Article 11 of the IFR. In accordance with Article 11 (1) of the IFR, RIIL is required to hold Own Funds in excess of the greater of:

a) Permanent Minimum Capital Requirement ("PMCR"), which for the Company is €75,000; or
b) Fixed Overheads Requirement ("FOR") which amounts to 25% of its most recently audited annual expenditure less permittable deductions; and
c) K-Factor Requirement ("KFR") is calculated in accordance with Article 15(1) of the IFR and is based upon investment services provided and activities undertaken by RIIL.

Own funds requirement (€'000)	**31 December 2025**
PMCR	75
FOR	1,347
KFR	6,251
Own Funds Requirement	6,251

The Risk-to-Client ("RtC") K-factor requirement is relevant to RIIL's business model. K-AUM (i.e. Assets Under Management) is calculated based on the average AUM relating to its MiFID business over the previous 15 months, excluding the most recent three months, multiplied by a regulatory coefficient of 0.02%.
The remaining K-factors are not applicable to RIIL's business model, as the firm does not operate a trading book and therefore does not undertake activities that would give rise to those requirements.

Approach to assess the adequacy of RIIL internal capital to support current and future activities

RIIL has assessed its Own Funds and Liquid Assets and determined that they are adequate, both in terms of amount and quality, to ensure that:

a) RIIL can remain financially viable throughout the economic cycle, with the ability to address any material potential harm that may arise from its ongoing activities; and

b) RIIL's business can be wound down in an orderly manner, minimising harm to consumers and other market participants.

As part of the ICAAP, stress testing and scenario analysis are used to assess the impact of a severe deterioration in macroeconomic conditions, as well as the simultaneous crystallisation of a number of the firm's key risks, on RIIL's capital adequacy. The ICAAP is performed at least annually, or more frequently if there is a material change in the internal or external business environment. The Board is presented with the ICAAP report for review and approval.

Our approach to assessing the adequacy of Own Funds and Liquid Assets is supported by the development of our risk assessment process, which has been prepared with reference to the Company's audited financial statements for the year ended 31 December 2024, approved and signed on its behalf on 16 December 2025.

The risk assessment process is closely linked to RIIL's overall risk management, business planning, and capital management frameworks, with each component informing the others. Capital planning is undertaken annually as part of the financial forecasting process.

The risk assessment process focuses specifically on the potential material harms that may arise:

1. from the ongoing operation of the business; and
2. during a wind-down scenario.

Furthermore, RIIL assesses its compliance with the Overall Financial Adequacy Rule ("OFAR") under IFD/IFR. This assessment informs the determination of its Own Funds Threshold Requirement and Liquid Assets Threshold Requirement.

The risk assessment sets out the key conclusions and principles of RIIL's approach, including:

- An assessment of the risk of harm posed to consumers and to markets
- An evaluation of the safety and soundness of RIIL's current financial position and its ability to withstand plausible stressed conditions
- The determination of the amount of capital and liquidity that RIIL is required to hold, and confirmation that it maintains adequate financial resources relative to its size and complexity
- An overview of the risk management framework and governance structure, and an assessment of their effectiveness
- Identification of RIIL's material risks and an assessment of whether these fall within the firm's risk appetite
- An outline of the capital planning and stress testing processes
- A description of the business model, strategic planning, and financial projections
- Details of RIIL's costed recovery and wind-down plan
- The review, challenge, and approval process applied to the risk assessment.

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