RUSSELL INVESTMENTS CAPITAL, LLC

FORM ADV PART 2B BROCHURE SUPPLEMENT

401 Union Street, 18th Floor
Seattle, WA 98101
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WWW.RUSSELLINVESTMENTS.COM

March 31, 2026

This Brochure Supplement provides information about supervised persons providing investment advisory services to Russell Investments Capital, LLC ("RICAP") clients and supplements the RICAP Brochure. You should have received a copy of that Brochure. If you did not receive the Brochure or if you have any questions about the contents of this Brochure Supplement, please contact us at 206.505.4860 or russellcompliance@russellinvestments.com.

RICAP is an investment adviser registered with the United States Securities and Exchange Commission ("SEC"). Registration as an investment adviser does not imply any level of skill or training. The information in this Brochure Supplement has not been approved or verified by the SEC or by any state securities authority.

Additional Information about RICAP is also available on the SEC's website at www.adviserinfo.sec.gov.

Rob Balkema, CFA

Senior Director, Head of Multi-Asset, North America
Investment Division
575 Fifth Avenue, 35th Floor
New York, NY 10017
212.702.7900

This Brochure Supplement provides information about Rob Balkema and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1984

Education and Designations:

- B.A., Harvard College
- Chartered Financial Analyst® (CFA)*

Business Background (past five years):

- 2020 to Present - Head of Multi-Asset Solutions, North America, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Rob.

OTHER BUSINESS ACTIVITIES:

Rob does not have any outside business activities to report.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Jon Eggins is responsible for the supervision and oversight of Rob. Jon Eggins is a Managing Director, Co-Head of Portfolio Management for Russell Investments and is responsible for helping to ensure Rob adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Jon Eggins can be reached at 206.505.7877.

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*The Chartered Financial Analyst® (CFA) charter is a globally recognized designation offered by the CFA Institute to investment professionals who have completed the CFA® Program and work experience requirements. To qualify for the CFA Program, candidates must have a bachelor's (or equivalent) degree or 4,000 hours of professional experience and/or higher education. Candidates must pass three exams, complete 4,000 hours of professional experience in the investment decision-making process, and join the CFA Institute as a regular member.

Kerry Bandow, CFA

Senior Director, Defined Contribution Solutions
North America Institutional
401 Union Street, 18th Floor
Seattle, WA 98101
206.505.7877

This Brochure Supplement provides information about Kerry Bandow and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1967

Education and Designations:

- B.A., University of Northern Colorado
- Chartered Financial Analyst® (CFA)*

Business Background (past five years):

- 2020 to 2023 - Senior Consultant, Russell Investments
- 2024 to Present - Senior Director, Defined Contribution Solutions, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Kerry.

OTHER BUSINESS ACTIVITIES:

Kerry does not have any outside business activities to report.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Kevin Turner is responsible for the supervision and oversight of Kerry. Kevin Turner is a Managing Director, Institutional Partnerships & OCIO Solutions for Russell Investments and is responsible for helping to ensure Kerry adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Kevin Turner can be reached at 206.505.7877.

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Matthew Beardsley, CFA

Senior Director, Client Chief Investment Officer
North America Institutional
401 Union Street, 18th Floor
Seattle, WA 98101
206.505.7877

This Brochure Supplement provides information about Matthew Beardsley and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1969

Education and Designations:

- B.A., Finance, Western Washington University
- M.B.A., Finance, Seattle University
- Uniform Securities State Law Exam (Series 63)*
- General Securities Representative (Series 7)*
- Chartered Financial Analyst® (CFA)†

Business Background (past five years):

- 2020 to 2022 - Director, Client Chief Investment Officer, Russell Investments
- 2023 to Present - Senior Director, Client Chief Investment Officer, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Matthew.

OTHER BUSINESS ACTIVITIES:

Matthew is a registered representative of Russell Investments Implementation Services, LLC, an affiliated broker-dealer registered with the SEC. See the Brochure for more information on this affiliated business.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Shelly Heier is responsible for the supervision and oversight of Matthew. Shelly Heier is a Managing Director, Global Head of Institutional Client Service for Russell Investments and is responsible for helping to ensure Matthew adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Shelly Heier can be reached at 206.505.7877.

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*To become registered, securities professionals are required to pass qualifying exams administered by the Financial Industry Regulatory Authority ("FINRA") to demonstrate competence in their particular securities activities.

†The Chartered Financial Analyst® (CFA) charter is a globally recognized designation offered by the CFA Institute to investment professionals who have completed the CFA® Program and work experience requirements. To qualify for the CFA Program, candidates must have a bachelor's (or equivalent) degree or 4,000 hours of professional experience and/or higher education. Candidates must pass three exams, complete 4,000 hours of professional experience in the investment decision-making process, and join the CFA Institute as a regular member.

Olga Bezrokov, CFA, FRM

Director, Senior Portfolio Manager, Multi-Asset
Investment Division
100 King Street West, Suite 5715
Toronto, ON M5X 1E4, Canada
416.362.8411

This Brochure Supplement provides information about Olga Bezrokov and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1986

Education and Designations:

- Bachelor of Commerce, Finance, McGill University
- Chartered Financial Analyst® (CFA)*
- Financial Risk Manager (FRM)†

Business Background (past five years):

- 2020 to 2021 - Associate Portfolio Manager, Russell Investments
- 2021 to 2024 - Portfolio Manager, Russell Investments
- 2024 to 2025 - Senior Portfolio Manager, Russell Investments
- 2025 to Present - Director, Senior Portfolio Manager, Multi-Asset, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Olga.

OTHER BUSINESS ACTIVITIES:

Olga does not have any outside business activities to report.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Rob Balkema is responsible for the supervision and oversight of Olga. Rob Balkema is a Senior Director, Head of Multi-Asset, North America for Russell Investments and is responsible for helping to ensure Olga adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Rob Balkema can be reached at 206.505.7877.

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*The Chartered Financial Analyst® (CFA) charter is a globally recognized designation offered by the CFA Institute to investment professionals who have completed the CFA® Program and work experience requirements. To qualify for the CFA Program, candidates must have a bachelor's (or equivalent) degree or 4,000 hours of professional experience and/or higher education. Candidates must pass three exams, complete 4,000 hours of professional experience in the investment decision-making process, and join the CFA Institute as a regular member.

†The Financial Risk Manager (FRM) designation is awarded by the Global Association of Risk Professionals (GARP) and certifies that an individual has the expertise to identify, assess, and manage financial risks across various domains. Candidates must pass two exams and demonstrate at least two years of relevant work experience.

Hal Bradford

Senior Consultant
North America Institutional
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Seattle, WA 98101
206.505.7877

This Brochure Supplement provides information about Hal Bradford and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1962

Education and Designations:

- B.S., Applied Mathematics / Engineering, Auburn University

Business Background (past five years):

- 2020 to Present - Senior Consultant, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Hal.

OTHER BUSINESS ACTIVITIES:

Hal does not have any outside business activities to report.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Rachel Carroll is responsible for the supervision and oversight of Hal. Rachel Carroll is a Managing Director, Consulting for Russell Investments and is responsible for helping to ensure Hal adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Rachel Carroll can be reached at 206.505.7877.

Keith Brakebill, CFA

Senior Director, Co-Head of Global Fixed Income
Investment Division
401 Union Street, 18th Floor
Seattle, WA 98101
206.505.7877

This Brochure Supplement provides information about Keith Brakebill and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1983

Education and Designations:

- B.A., College Scholars, University of Tennessee
- M.A., International Policy Studies, Stanford University
- Chartered Financial Analyst® (CFA)*

Business Background (past five years):

- 2020 to 2024 - Director, Senior Portfolio Manager, Private Credit, Russell Investments
- 2025 to Present - Senior Director, Co-Head of Global Fixed Income, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Keith.

OTHER BUSINESS ACTIVITIES:

Keith does not have any outside business activities to report.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Jon Eggins is responsible for the supervision and oversight of Keith. Jon Eggins is a Managing Director, Co-Head of Portfolio Management for Russell Investments and is responsible for helping to ensure Keith adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Jon Eggins can be reached at 206.505.7877.

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Stacey Bro, CFA

Managing Director, Co-Head OCIO
North America Institutional
575 Fifth Avenue, 35th Floor
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212.702.7900

This Brochure Supplement provides information about Stacey Bro and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1973

Education and Designations:

- B.A., Economics and Spanish, Tufts University
- M.B.A., Duke University - The Fuqua School of Business
- Uniform Securities State Law Exam (Series 63)*
- General Securities Representative (Series 7)*
- Uniform Combined State Law Exam (Series 66)*
- Chartered Financial Analyst® (CFA)†

Business Background (past five years):

- 2020 to 2023 - Director, Client Chief Investment Officer and Consultant Relations, Russell Investments
- 2023 to 2025 - Senior Director, Co-Head OCIO and Consultant Relations, Russell Investments
- 2025 to Present - Managing Director, Co-Head OCIO and Consultant Relations, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Stacey.

OTHER BUSINESS ACTIVITIES:

Stacey is a registered representative of Russell Investments Implementation Services, LLC, an affiliated broker-dealer registered with the SEC. See the Brochure for more information on this affiliated business.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Shelly Heier is responsible for the supervision and oversight of Stacey. Shelly Heier is a Managing Director, Global Head of Institutional Client Service for Russell Investments and is responsible for helping to ensure Stacey adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Shelly Heier can be reached at 206.505.7877.

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Rachel Carroll, CFA

Managing Director, Consulting
North America Institutional
401 Union Street, 18th Floor
Seattle, WA 98101
206.505.7877

This Brochure Supplement provides information about Rachel Carroll and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1971

Education and Designations:

- B.A., Economics, University of Washington
- Chartered Financial Analyst® (CFA)*

Business Background (past five years):

- 2020 to Present - Managing Director, Investment Consulting Services, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Rachel.

OTHER BUSINESS ACTIVITIES:

Rachel does not have any outside business activities to report.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Kevin Turner is responsible for the supervision and oversight of Rachel. Kevin Turner is a Managing Director, Institutional Partnerships & OCIO Solutions for Russell Investments and is responsible for helping to ensure Rachel adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Kevin Turner can be reached at 206.505.7877.

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Gregory Coffey, CFA

Senior Director, Client Chief Investment Officer
North America Institutional
401 Union Street, 18th Floor
Seattle, WA 98101
206.505.7877

This Brochure Supplement provides information about Gregory Coffey and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1982

Education and Designations:

- B.S. Finance, Seattle University
- General Securities Representative (Series 7)*
- Uniform Securities State Law Exam (Series 63)*
- General Securities Principal (Series 24)*
- Chartered Financial Analyst® (CFA)†

Business Background (past five years):

- 2020 to 2024 - Director, Client Chief Investment Officer, Russell Investments
- 2024 to Present - Senior Director, Client Chief Investment Officer, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Gregory.

OTHER BUSINESS ACTIVITIES:

Gregory is a registered representative of Russell Investments Implementation Services, LLC, an affiliated broker-dealer registered with the SEC. See the Brochure for more information on this affiliated business.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Shelly Heier is responsible for the supervision and oversight of Gregory. Shelly Heier is a Managing Director, Global Head of Institutional Client Service for Russell Investments and is responsible for helping to ensure Gregory adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Shelly Heier can be reached at 206.505.7877.

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Peter Corippo

Managing Director, Fiduciary Solutions-Retirement
North America Institutional
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Seattle, WA 98101
206.505.7877

This Brochure Supplement provides information about Peter Corippo and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1958

Education and Designations:

- B.A., Economics, University of California, Davis
- M.B.A., Finance, University of California, Berkeley

Business Background (past five years):

- 2020 to Present - Managing Director, Fiduciary Solutions-Retirement, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Peter.

OTHER BUSINESS ACTIVITIES:

Peter does not have any outside business activities to report.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Kevin Turner is responsible for the supervision and oversight of Peter. Kevin Turner is a Managing Director, Institutional Partnerships & OCIO Solutions for Russell Investments and is responsible for helping to ensure Peter adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Kevin Turner can be reached at 206.505.7877.

Jon Eggins, CFA

Managing Director, Co-Head of Portfolio Management
Investment Division
401 Union Street, 18th Floor
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206.505.7877

This Brochure Supplement provides information about Jon Eggins and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1981

Education and Designations:

- Bachelor of Commerce, Economics and Finance, University of New South Wales
- Chartered Financial Analyst® (CFA)*

Business Background (past five years):

- 2020 to 2022 - Senior Director, Head of Global Equity, Russell Investments
- 2022 to 2025 - Managing Director, Head of Portfolio Management, Russell Investments
- 2025 to Present - Managing Director, Co-Head of Portfolio Management, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Jon.

OTHER BUSINESS ACTIVITIES:

Jon does not have any outside business activities to report.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Kate El-Hillow is responsible for the supervision and oversight of Jon. Kate El-Hillow is a President and Chief Investment Officer for Russell Investments and is responsible for helping to ensure Jon adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Kate El-Hillow can be reached at 206.505.7877.

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Kate El-Hillow
President and Chief Investment Officer
Investment Division
575 Fifth Avenue, 35th Floor
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212.702.7900

This Brochure Supplement provides information about Kate El-Hillow and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1974

Education and Designations:

- B.S., Accounting, Boston College, Carroll School of Management
- National Commodities Futures Exam (Series 3)*
- Uniform Securities State Law Exam (Series 63)*
- General Securities Principal (Series 24)*
- General Securities Representative (Series 7)*
- Securities Trader (Series 57)*
- Securities Trader Principal (Series 57)*
- The Fundamentals of Sustainability Accounting (FSA) Credential†

Business Background (past five years):

- 2020 to 2021 - Deputy Chief Investment Officer, Goldman Sachs
- 2021 to 2022 - Global Chief Investment Officer, Russell Investments
- 2022 to Present - President and Global Chief Investment Officer, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Kate.

OTHER BUSINESS ACTIVITIES:

Kate is a registered representative of Russell Investments Implementation Services, LLC, an affiliated broker-dealer registered with the SEC. Kate is also a registered Associated Person of Russell Investments Capital, LLC and Russell Investment Management, LLC

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Zach Buchwald is responsible for the supervision and oversight of Kate. Zach Buchwald is a Chairman & CEO for Russell Investments and is responsible for helping to ensure Kate adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Zach Buchwald can be reached at 206.505.7877.

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*To become registered, securities professionals are required to pass qualifying exams administered by the Financial Industry Regulatory Authority ("FINRA") to demonstrate competence in their particular securities activities.

†The Fundamentals of Sustainability Accounting (FSA) Credential, offered by the Sustainability Accounting Standards Board (SASB), equips professionals to understand how sustainability impacts enterprise value. It consists of two exams that test knowledge of the materiality of sustainability information in corporate performance and investment analysis, each requiring about 30-50 hours of study.

Cedric Fan, CFA

Senior Director, Co-Head Total Solutions
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212.702.7900

This Brochure Supplement provides information about Cedric Fan and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1974

Education and Designations:

- B.S., Economics, University of Wisconsin-Madison
- M.A., Economics, New York University
- Chartered Financial Analyst® (CFA)*

Business Background (past five years):

- 2020 to Present - Senior Director, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Cedric.

OTHER BUSINESS ACTIVITIES:

Cedric does not have any outside business activities to report.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Jon Eggins is responsible for the supervision and oversight of Cedric. Jon Eggins is a Managing Director, Co-Head of Portfolio Management for Russell Investments and is responsible for helping to ensure Cedric adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Jon Eggins can be reached at 206.505.7877.

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*The Chartered Financial Analyst® (CFA) charter is a globally recognized designation offered by the CFA Institute to investment professionals who have completed the CFA® Program and work experience requirements. To qualify for the CFA Program, candidates must have a bachelor's (or equivalent) degree or 4,000 hours of professional experience and/or higher education. Candidates must pass three exams, complete 4,000 hours of professional experience in the investment decision-making process, and join the CFA Institute as a regular member.

Rino Faustini

Senior Portfolio Manager, Customized Portfolio Solutions, Equity
Investment Division
401 Union Street, 18th Floor
Seattle, WA 98101
206.505.7877

This Brochure Supplement provides information about Rino Faustini and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1981

Education and Designations:

- B.S., Business Administration, Wayne State University
- Uniform Securities State Law Exam (Series 63)*
- General Securities Representative (Series 7)*

Business Background (past five years):

- 2020 to Present - Senior Portfolio Manager, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Rino.

OTHER BUSINESS ACTIVITIES:

Rino is a registered representative of Russell Investments Implementation Services, LLC, an affiliated broker-dealer registered with the SEC. See the Brochure for more information on this affiliated business.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Nick Zylkowski is responsible for the supervision and oversight of Rino. Nick Zylkowski is a Managing Director, Co-Head of Customized Portfolio Solutions for Russell Investments and is responsible for helping to ensure Rino adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Nick Zylkowski can be reached at 206.505.7877.

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*To become registered, securities professionals are required to pass qualifying exams administered by the Financial Industry Regulatory Authority ("FINRA") to demonstrate competence in their particular securities activities.

Jeremy Field
Senior Portfolio Manager, Customized Portfolio Solutions, Equity
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206.505.7877

This Brochure Supplement provides information about Jeremy Field and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1981

Education and Designations:

- B.A., Bible, Theology, and Pastoral Ministries, Multnomah Bible College
- Uniform Securities State Law Exam (Series 63)*
- General Securities Representative (Series 7)*

Business Background (past five years):

- 2020 to 2022 - Portfolio Manager, Russell Investments
- 2022 to Present - Senior Portfolio Manager, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Jeremy.

OTHER BUSINESS ACTIVITIES:

Jeremy is a registered representative of Russell Investments Implementation Services, LLC, an affiliated broker-dealer registered with the SEC. See the Brochure for more information on this affiliated business.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Austin Kishi is responsible for the supervision and oversight of Jeremy. Austin Kishi is a Director, Customized Portfolio Solutions, Equity for Russell Investments and is responsible for helping to ensure Jeremy adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Austin Kishi can be reached at 206.505.7877.

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Samantha Foster, CQF

Managing Director, Senior Portfolio Manager, Private Markets
Investment Division
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This Brochure Supplement provides information about Samantha Foster and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1975

Education and Designations:

- B.S., California Institute of Technology
- M.B.A., Stanford Graduate School of Business
- The Certification in Quantitative Finance*

Business Background (past five years):

- 2020 to 2022 - Managing Director, University of Southern California
- 2022 to Present - Managing Director, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Samantha.

OTHER BUSINESS ACTIVITIES:

Samantha sits on the programming committee of Women in Institutional Investment Network (WIIIN), a non-profit organization intended to broaden women's network connections in institution investments. Samantha is also a North America committee member of the Standard

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Vic Leverett is responsible for the supervision and oversight of Samantha. Vic Leverett is a Managing Director, Co-Head of Portfolio Management for Russell Investments and is responsible for helping to ensure Samantha adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Vic Leverett can be reached at 206.505.7877.

*The Certification in Quantitative Finance (CQF) is a six-month training program in quant finance and machine learning. The certification requires applicants to attend weekly lectures, and provides the option of completing optional practice exercises in implementing models. The exam is open-book and allows applicants to apply their knowledge of quantitative analysis and other topics. The typical time commitment for applicants is 5-10 hours per week in addition to lectures.

Brian Frick, ASA, EA

Senior Director, Investment Strategy & Solutions
North America Institutional
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This Brochure Supplement provides information about Brian Frick and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1976

Education and Designations:

- B.S., Mathematics, Santa Clara University
- Associate of the Society of Actuaries (ASA)*
- Enrolled Actuary (EA), Joint Board for the Enrollment of Actuaries†

Business Background (past five years):

- 2020 to 2024 - Director, Investment Strategy & Solutions, Russell Investments
- 2024 to Present - Senior Director, Investment Strategy & Solutions, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Brian.

OTHER BUSINESS ACTIVITIES:

Brian does not have any outside business activities to report.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Kevin Turner is responsible for the supervision and oversight of Brian. Kevin Turner is a Managing Director, Institutional Partnerships & OCIO Solutions for Russell Investments and is responsible for helping to ensure Brian adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Kevin Turner can be reached at 206.505.7877.

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*The Associate of the Society of Actuaries (ASA) is an internationally recognized credential offered by the Society of Actuaries (SOA). To attain the ASA designation a candidate must successfully complete examinations, e-Learning courses, validation of educational experiences outside the SOA Education system (VEE), a professionalism seminar, and have their Application for Admission as an Associate approved by the SOA Board of Directors.

†An enrolled actuary (EA) is any individual who has satisfied the standards and qualifications as set forth in the regulations of the Joint Board for the Enrollment of Actuaries and who has been approved by the Joint Board to perform actuarial services required under the Employee Retirement Income Security Act of 1974 (ERISA).

Kerry Galvin, CFA

Senior Consultant
North America Institutional
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This Brochure Supplement provides information about Kerry Galvin and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1975

Education and Designations:

- B.S, Biology, University of Massachusetts
- M.B.A, Finance and Management, Fordham University
- Chartered Financial Analyst® (CFA)*

Business Background (past five years):

- 2020 to Present - Senior Consultant, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Kerry.

OTHER BUSINESS ACTIVITIES:

Kerry does not have any outside business activities to report.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Rachel Carroll is responsible for the supervision and oversight of Kerry. Rachel Carroll is a Managing Director, Consulting for Russell Investments and is responsible for helping to ensure Kerry adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Rachel Carroll can be reached at 206.505.7877.

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Adrianna Giesey

Director, Senior Portfolio Manager, Real Assets
Investment Division
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206.505.7877

This Brochure Supplement provides information about Adrianna Giesey and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1981

Education and Designations:

- B.S., Finance, Florida State University

Business Background (past five years):

- 2020 to 2022 - Senior Research Analyst, Russell Investments
- 2022 to 2024 - Portfolio Manager, Russell Investments
- 2024 to Present - Director, Senior Portfolio Manager, Real Assets, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Adrianna.

OTHER BUSINESS ACTIVITIES:

Adrianna does not have any outside business activities to report.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Tim Ryan is responsible for the supervision and oversight of Adrianna. Tim Ryan is a Managing Director, Senior Portfolio Manager, Real Assets for Russell Investments and is responsible for helping to ensure Adrianna adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Tim Ryan can be reached at 206.505.7877.

Michael Hall, CFA

Managing Director
North America Institutional
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This Brochure Supplement provides information about Michael Hall and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1967

Education and Designations:

- B.A., Mathematics, University of Texas Austin
- M.A.S., Georgia State University
- Chartered Financial Analyst® (CFA)*
- Associate of the Society of Actuaries (ASA)†

Business Background (past five years):

- 2020 to Present - Managing Director, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Michael.

OTHER BUSINESS ACTIVITIES:

Michael does not have any outside business activities to report.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Kevin Turner is responsible for the supervision and oversight of Michael. Kevin Turner is a Managing Director, Institutional Partnerships & OCIO Solutions for Russell Investments and is responsible for helping to ensure Michael adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Kevin Turner can be reached at 206.505.7877.

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†The Associate of the Society of Actuaries (ASA) is an internationally recognized credential offered by the Society of Actuaries (SOA). To attain the ASA designation a candidate must successfully complete examinations, e-Learning courses, validation of educational experiences outside the SOA Education system (VEE), a professionalism seminar, and have their Application for Admission as an Associate approved by the SOA Board of Directors.

Nick Haupt, CFA

Senior Portfolio Manager, Equity
Investment Division
401 Union Street, 18th Floor
Seattle, WA 98101
206.505.7877

This Brochure Supplement provides information about Nick Haupt and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1980

Education and Designations:

- B.A., Business & Finance, University of Washington
- M.S., Data Science & Predictive Analytics, Northwestern University
- Chartered Financial Analyst® (CFA)*

Business Background (past five years):

- 2020 to 2021 - Associate Portfolio Manager, Russell Investments
- 2021 to 2024 - Portfolio Manager, Russell Investments
- 2024 to Present - Senior Portfolio Manager, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Nick.

OTHER BUSINESS ACTIVITIES:

Nick does not have any outside business activities to report.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Megan Roach is responsible for the supervision and oversight of Nick. Megan Roach is a Senior Director, Co-Head of Equity Portfolio Management for Russell Investments and is responsible for helping to ensure Nick adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Megan Roach can be reached at 206.505.7877.

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Shelly Heier, CFA, CAIA

Managing Director, Global Head of Institutional Client Service
North America Institutional
401 Union Street, 18th Floor
Seattle, WA 98101
206.505.7877

This Brochure Supplement provides information about Shelly Heier and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1976

Education and Designations:

- B.A., Finance & Economics, University of Puget Sound
- General Securities Representative (Series 7)*
- Uniform Securities State Law Exam (Series 63)*
- General Securities Principal (Series 24)*
- Chartered Financial Analyst® (CFA)†
- Chartered Alternative Investment Analyst (CAIA)‡

Business Background (past five years):

- 2020 to 2024 - President, Senior Consultant, Verus Investments
- 2024 to Present - Managing Director, Global Head of Institutional Client Service, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Shelly.

OTHER BUSINESS ACTIVITIES:

Shelly is a registered representative of Russell Investments Implementation Services, LLC, an affiliated broker-dealer registered with the SEC. See the Brochure for more information on this affiliated business.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Lindy Freeman is responsible for the supervision and oversight of Shelly. Lindy Freeman is a Managing Director, Global Head of Institutional for Russell Investments and is responsible for helping to ensure Shelly adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Lindy Freeman can be reached at 206.505.7877.

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*To become registered, securities professionals are required to pass qualifying exams administered by the Financial Industry Regulatory Authority ("FINRA") to demonstrate competence in their particular securities activities.

†The Chartered Financial Analyst® (CFA) charter is a globally recognized designation offered by the CFA Institute to investment professionals who have completed the CFA® Program and work experience requirements. To qualify for the CFA Program, candidates must have a bachelor's (or equivalent) degree or 4,000 hours of professional experience and/or higher education. Candidates must pass three exams, complete 4,000 hours of professional experience in the investment decision-making process, and join the CFA Institute as a regular member.

‡The Chartered Alternative Investment Analyst (CAIA) Charter, offered by the CAIA Association, is a globally recognized designation for professionals specializing in alternative investments (e.g., hedge funds, private equity, real estate). Candidates need a bachelor's degree plus one year of finance experience or four years of finance experience, and must pass two exams covering qualitative analysis, trading theories, indexation, and benchmarking.

Marc Hewitt

Senior Portfolio Manager, Customized Portfolio Solutions, Equity
Investment Division
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206.505.7877

This Brochure Supplement provides information about Marc Hewitt and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1977

Education and Designations:

- B.A., Finance (minor in Economics), Western Washington University
- M.B.A., University of Pittsburgh
- Uniform Securities State Law Exam (Series 63)*
- General Securities Representative (Series 7)*

Business Background (past five years):

- 2020 to Present - Senior Portfolio Manager, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Marc.

OTHER BUSINESS ACTIVITIES:

Marc is a registered representative of Russell Investments Implementation Services, LLC, an affiliated broker-dealer registered with the SEC. See the Brochure for more information on this affiliated business.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Austin Kishi is responsible for the supervision and oversight of Marc. Austin Kishi is a Director, Customized Portfolio Solutions, Equity for Russell Investments and is responsible for helping to ensure Marc adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Austin Kishi can be reached at 206.505.7877.

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Josh Houchin, CFA

Senior Portfolio Manager, Transition Management
Investment Division
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206.505.7877

This Brochure Supplement provides information about Josh Houchin and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1982

Education and Designations:

- B.S., Embry-Riddle Aeronautical University
- M.B.A., Boise State University
- General Securities Representative (Series 7)*
- General Securities Principal (Series 24)*
- Uniform Securities State Law Exam (Series 63)*
- Chartered Financial Analyst® (CFA)†

Business Background (past five years):

- 2020 to 2022 - Senior Portfolio Manager, Russell Investments
- 2022 to 2024 - Head of Portfolio Implementation, North America, Russell Investments
- 2024 to Present - Senior Portfolio Manager, Transition Management, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Josh.

OTHER BUSINESS ACTIVITIES:

Josh is a registered representative of Russell Investments Implementation Services, LLC, an affiliated broker-dealer registered with the SEC. See the Brochure for more information on this affiliated business.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Travis Bagley is responsible for the supervision and oversight of Josh. Travis Bagley is a Senior Director, Global Head of Transition Management for Russell Investments and is responsible for helping to ensure Josh adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Travis Bagley can be reached at 206.505.7877.

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Jim Jornlin, CFA

Senior Portfolio Manager, Equity
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This Brochure Supplement provides information about Jim Jornlin and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1961

Education and Designations:

- B.A., Washington State University
- M.B.A., University of Chicago, Booth School of Business
- Uniform Securities State Law Exam (Series 63)*
- Chartered Financial Analyst® (CFA)†

Business Background (past five years):

- 2020 to Present - Senior Portfolio Manager, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Jim.

OTHER BUSINESS ACTIVITIES:

Jim is a registered representative of Russell Investments Implementation Services, LLC, an affiliated broker-dealer registered with the SEC. See the Brochure for more information on this affiliated business.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Megan Roach is responsible for the supervision and oversight of Jim. Megan Roach is a Senior Director, Co-Head of Equity Portfolio Management for Russell Investments and is responsible for helping to ensure Jim adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Megan Roach can be reached at 206.505.7877.

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David Jurca, CFA

Director, Private Credit
Investment Division
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This Brochure Supplement provides information about David Jurca and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1985

Education and Designations:

- B.A., Business Administration, University of Washington
- Chartered Financial Analyst® (CFA)*

Business Background (past five years):

- 2020 to 2021 - Director, Global Fixed Income Research, Russell Investments
- 2021 to 2025 - Head of Manager Research & Selection, Catalina Re
- 2025 to Present - Director, Private Credit, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for David.

OTHER BUSINESS ACTIVITIES:

David does not have any outside business activities to report.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Keith Brakebill is responsible for the supervision and oversight of David. Keith Brakebill is a Senior Director, Co-Head of Global Fixed Income for Russell Investments and is responsible for helping to ensure David adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Keith Brakebill can be reached at 206.505.7877.

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Garrett Kendall, CFA

Associate Director, Client Chief Investment Officer
North America Institutional
401 Union Street, 18th Floor
Seattle, WA 98101
206.505.7877

This Brochure Supplement provides information about Garrett Kendall and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1991

Education and Designations:

- B.A., Accounting, University of Washington
- General Securities Representative (Series 7)*
- Uniform Securities State Law Exam (Series 63)*
- Chartered Financial Analyst® (CFA)†

Business Background (past five years):

- 2020 to 2022 - Senior Financial Analyst, Russell Investments
- 2022 to 2023 - Manager, Americas Institutional Sales Support & Business Operations, Russell Investments
- 2023 to Present - Associate Director, Client Chief Investment Officer, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Garrett.

OTHER BUSINESS ACTIVITIES:

Garrett is a registered representative of Russell Investments Implementation Services, LLC, an affiliated broker-dealer registered with the SEC. See the Brochure for more information on this affiliated business.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Matthew Beardsley is responsible for the supervision and oversight of Garrett. Matthew Beardsley is a Senior Director, Client Chief Investment Officer for Russell Investments and is responsible for helping to ensure Garrett adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Matthew Beardsley can be reached at 206.505.7877.

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*To become registered, securities professionals are required to pass qualifying exams administered by the Financial Industry Regulatory Authority ("FINRA") to demonstrate competence in their particular securities activities.

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Austin Kishi

Director, Customized Portfolio Solutions, Equity
Investment Division
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Seattle, WA 98101
206.505.7877

This Brochure Supplement provides information about Austin Kishi and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1984

Education and Designations:

- B.A., Business Administration (Finance), Western Washington University
- Uniform Securities State Law Exam (Series 66)*
- General Securities Representative (Series 7)*

Business Background (past five years):

- 2020 to 2021 - Senior Portfolio Manager, Russell Investments
- 2021 to 2025 - Senior Portfolio Manager, Head of EPI, Russell Investments
- 2025 to Present - Director, Customized Portfolio Solutions, Equity, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Austin.

OTHER BUSINESS ACTIVITIES:

Austin is a registered representative of Russell Investments Implementation Services, LLC, an affiliated broker-dealer registered with the SEC. See the Brochure for more information on this affiliated business.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Nick Zylkowski is responsible for the supervision and oversight of Austin. Nick Zylkowski is a Managing Director, Co-Head of Customized Portfolio Solutions for Russell Investments and is responsible for helping to ensure Austin adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Nick Zylkowski can be reached at 206.505.7877.

*To become registered, securities professionals are required to pass qualifying exams administered by the Financial Industry Regulatory Authority ("FINRA") to demonstrate competence in their particular securities activities.

Andreas Koester, CFA

Portfolio Manager, Equity
Investment Division
Rex House, 10 Regent Street
London SW1Y 4PE
44.20.7024.6000

This Brochure Supplement provides information about Andreas Koester and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1982

Education and Designations:

- B.A., Business Management, Kingston University
- M.Sc., Management, London School of Economics
- Chartered Financial Analyst® (CFA)*

Business Background (past five years):

- 2020 to 2022 - Associate Portfolio Manager, Russell Investments
- 2022 To Present - Portfolio Manager, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Andreas.

OTHER BUSINESS ACTIVITIES:

Andreas does not have any outside business activities to report.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

William Pearce is responsible for the supervision and oversight of Andreas. William Pearce is a Senior Director, Co-Head of Equity Portfolio Management for Russell Investments and is responsible for helping to ensure Andreas adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. William Pearce can be reached at 44.20.7024.6000.

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Vic Leverett

Managing Director, Co-Head of Portfolio Management
Investment Division
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Seattle, WA 98101
206.505.7877

This Brochure Supplement provides information about Vic Leverett and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1965

Education and Designations:

- B.A., Accounting, Washington State University
- Uniform Securities State Law Exam (Series 63)*
- General Securities Representative (Series 7)*

Business Background (past five years):

- 2020 to Present - Managing Director, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Vic.

OTHER BUSINESS ACTIVITIES:

Vic is a registered representative of Russell Investments Implementation Services, LLC, an affiliated broker-dealer registered with the SEC. See the Brochure for more information on this affiliated business.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Kate El-Hillow is responsible for the supervision and oversight of Vic. Kate El-Hillow is a President and Chief Investment Officer for Russell Investments and is responsible for helping to ensure Vic adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Kate El-Hillow can be reached at 206.505.7877.

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Rebecca Long

Associate Director, Client Chief Investment Officer
North America Institutional
401 Union Street, 18th Floor
Seattle, WA 98101
206.505.7877

This Brochure Supplement provides information about Rebecca Long and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1991

Education and Designations:

- B.A., Economics, Central Washington University
- General Securities Representative (Series 7)*
- Uniform Securities State Law Exam (Series 63)*

Business Background (past five years):

- 2020 to 2024 - Investment Analyst, Russell Investments
- 2024 to 2025 - Senior Investment Analyst, Russell Investments
- 2025 to Present - Associate Director, Client Chief Investment Officer, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Rebecca.

OTHER BUSINESS ACTIVITIES:

Rebecca is a registered representative of Russell Investments Implementation Services, LLC, an affiliated broker-dealer registered with the SEC. See the Brochure for more information on this affiliated business.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Gregory Coffey is responsible for the supervision and oversight of Rebecca. Gregory Coffey is a Senior Director, Client Chief Investment Officer for Russell Investments and is responsible for helping to ensure Rebecca adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Gregory Coffey can be reached at 206.505.7877.

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Kelly Mainelli

Chief Administrative Officer & Co-Head of Customized Portfolio Solutions
Investment Division
401 Union Street, 18th Floor
Seattle, WA 98101
206.505.7877

This Brochure Supplement provides information about Kelly Mainelli and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1967

Education and Designations:

- B.S., Finance, Merrimack College
- M.B.A., Finance, University of Colorado
- General Securities Principal (Series 24)*
- National Commodities Futures Exam (Series 3)*
- Uniform Securities State Law Exam (Series 63)*
- General Securities Representative (Series 7)*

Business Background (past five years):

- 2020 to 2025 - Managing Director, Customized Portfolio Services, Russell Investments
- 2025 to Present - Chief Chief Administrative Officer & Co-Head of Customized Portfolio Solutions, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Kelly.

OTHER BUSINESS ACTIVITIES:

Kelly is a registered representative of Russell Investments Implementation Services, LLC, an affiliated broker-dealer registered with the SEC. See the Brochure for more information on this affiliated business.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Kate El-Hillow is responsible for the supervision and oversight of Kelly. Kate El-Hillow is a President and Chief Investment Officer for Russell Investments and is responsible for helping to ensure Kelly adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Kate El-Hillow can be reached at 206.505.7877.

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Jordan McCall, CFA

Director, Senior Portfolio Manager, Equity
Investment Division
401 Union Street, 18th Floor
Seattle, WA 98101
206.505.7877

This Brochure Supplement provides information about Jordan McCall and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1974

Education and Designations:

- B.A., Business Administration, University of Washington
- M.B.A., Seattle University
- Chartered Financial Analyst® (CFA)*

Business Background (past five years):

- 2020 to 2023 - Portfolio Manager, Equity, Russell Investments
- 2023 to 2024 - Senior Portfolio Manager, Equity, Russell Investments
- 2024 to Present - Director, Senior Portfolio Manager, Equity, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Jordan.

OTHER BUSINESS ACTIVITIES:

Jordan does not have any outside business activities to report.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Megan Roach is responsible for the supervision and oversight of Jordan. Megan Roach is a Senior Director, Co-Head of Equity Portfolio Management for Russell Investments and is responsible for helping to ensure Jordan adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Megan Roach can be reached at 206.505.7877.

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Marcus Muetze, CFA, FSA

Senior Consultant
North America Institutional
401 Union Street, 18th Floor
Seattle, WA 98101
206.505.7877

This Brochure Supplement provides information about Marcus Muetze and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1978

Education and Designations:

- B.Sc., Systems and Computer Engineering, University of Guelph
- Chartered Financial Analyst® (CFA)*
- Fellow of the Society of Actuaries (FSA)†

Business Background (past five years):

- 2020 to Present - Senior Consultant, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Marcus.

OTHER BUSINESS ACTIVITIES:

Marcus does not have any outside business activities to report.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Rachel Carroll is responsible for the supervision and oversight of Marcus. Rachel Carroll is a Managing Director, Consulting for Russell Investments and is responsible for helping to ensure Marcus adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Rachel Carroll can be reached at 206.505.7877.

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†The Fellow of the Society of Actuaries (FSA) is the highest professional designation awarded by the SOA, signifying advanced expertise in actuarial science and specialized practice areas. To earn Fellowship, candidates must meet all requirements to become an Associate of the SOA and pass additional technical coursework.

Michelle Nakano, CFA

Manager, Client Solutions
North America Institutional
401 Union Street, 18th Floor
Seattle, WA 98101
206.505.7877

This Brochure Supplement provides information about Michelle Nakano and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1985

Education and Designations:

- B.S., Economics, University of Washington
- B.S., Biochemistry, University of Washington
- Chartered Financial Analyst® (CFA)*

Business Background (past five years):

- 2020 to 2024 - Consultant, Russell Investments
- 2024 to Present - Manager, Client Solutions, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Michelle.

OTHER BUSINESS ACTIVITIES:

Michelle does not have any outside business activities to report.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Rachel Carroll is responsible for the supervision and oversight of Michelle. Rachel Carroll is a Managing Director, Consulting for Russell Investments and is responsible for helping to ensure Michelle adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Rachel Carroll can be reached at 206.505.7877.

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Patrick Nikodem

Director, Senior Portfolio Manager, Real Assets
Investment Division
401 Union Street, 18th Floor
Seattle, WA 98101
206.505.7877

This Brochure Supplement provides information about Patrick Nikodem and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1986

Education and Designations:

- B.S., The Wharton School, University of Pennsylvania
- B.A., International Studies and German, University of Pennsylvania

Business Background (past five years):

- 2020 to 2021 - Portfolio Manager, Russell Investments
- 2021 to 2023 - Senior Portfolio Manager, Russell Investments
- 2023 to 2025 - Director, Listed Real Assets, Russell Investments
- 2025 to Present - Director, Senior Portfolio Manager, Real Assets, Russell Investments

DISCIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Patrick.

OTHER BUSINESS ACTIVITIES:

Patrick does not have any outside business activities to report.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Tim Ryan is responsible for the supervision and oversight of Patrick. Tim Ryan is a Managing Director, Senior Portfolio Manager, Real Assets for Russell Investments and is responsible for helping to ensure Patrick adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Tim Ryan can be reached at 206.505.7877.

Yavor Obreshkov, CFA, CAIA

Associate Portfolio Manager, Equity
Investment Division
Rex House, 10 Regent Street
London SW1Y 4PE
44.20.7024.6000

This Brochure Supplement provides information about Yavor Obreshkov and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1992

Education and Designations:

- B.S., Business Administration and Economics, Goethe University Frankfurt
- M.S., Business Informatics, Goethe University Frankfurt
- Chartered Financial Analyst® (CFA)*
- Chartered Alternative Investment Analyst (CAIA)†
- Certification in ESG Investing (CFA Institute)‡

Business Background (past five years):

- 2020 to 2022 - Portfolio Analyst, Emerging Markets Equity, Russell Investments
- 2022 to 2024 - Senior Portfolio Analyst, Emerging Markets Equity, Russell Investments
- 2024 to Present - Associate Portfolio Manager, Equity, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Yavor.

OTHER BUSINESS ACTIVITIES:

Yavor does not have any outside business activities to report.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Soeren Soerensen is responsible for the supervision and oversight of Yavor. Soeren Soerensen is a Director, Senior Portfolio Manager, Equity for Russell Investments and is responsible for helping to ensure Yavor adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Soeren Soerensen can be reached at 44.20.7024.6000.

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†The Chartered Alternative Investment Analyst (CAIA) Charter, offered by the CAIA Association, is a globally recognized designation for professionals specializing in alternative investments (e.g., hedge funds, private equity, real estate). Candidates need a bachelor's degree plus one year of finance experience or four years of finance experience, and must pass two exams covering qualitative analysis, trading theories, indexation, and benchmarking.

‡The CFA Institute's Certificate in ESG Investing is designed to incorporate ESG factors (environmental, social, and governance) into the investment decision-making process. Candidates must complete an exam, with a recommended minimum 100 study hours.

Zachary O'Grady

Associate Director, Client Chief Investment Officer
North America Institutional
575 Fifth Avenue, 35th Floor
New York, NY 10017
212.702.7900

This Brochure Supplement provides information about Zachary O'Grady and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1992

Education and Designations:

- B.S., Business, Mount St. Mary's University
- General Securities Representative (Series 7)*
- Uniform Securities State Law Exam (Series 63)*

Business Background (past five years):

- 2020 to 2021 - Senior Analyst, PFM Asset Management
- 2023 to 2024 - Senior Managing Consultant, PFM Asset Management
- 2024 - Director, PFM Asset Management
- 2024 to 2025 - Director, U.S. Bancorp Asset Management
- 2025 to Present - Associate Director, Client Chief Investment Officer, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Zachary.

OTHER BUSINESS ACTIVITIES:

Zachary is a registered representative of Russell Investments Implementation Services, LLC, an affiliated broker-dealer registered with the SEC. See the Brochure for more information on this affiliated business.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Stacey Bro is responsible for the supervision and oversight of Zachary. Stacey Bro is a Managing Director, Co-Head OCIO for Russell Investments and is responsible for helping to ensure Zachary adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Stacey Bro can be reached at 206.505.7877.

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Ryan Parker, CFA

Portfolio Manager, Customized Portfolio Solutions, Equity
Investment Division
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Seattle, WA 98101
206.505.7877

This Brochure Supplement provides information about Ryan Parker and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1983

Education and Designations:

- B.A., Brandeis University
- Chartered Financial Analyst® (CFA)*

Business Background (past five years):

- 2020 to 2021 - Senior Investment Operations Analyst, Russell Investments
- 2021 to 2023 - Associate Portfolio Manager, Customized Portfolio Solutions, Equity, Russell Investments
- 2023 to Present - Portfolio Manager, Customized Portfolio Solutions, Equity, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Ryan.

OTHER BUSINESS ACTIVITIES:

Ryan does not have any outside business activities to report.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Austin Kishi is responsible for the supervision and oversight of Ryan. Austin Kishi is a Director, Customized Portfolio Solutions, Equity for Russell Investments and is responsible for helping to ensure Ryan adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Austin Kishi can be reached at 206.505.7877.

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Andy Pickering

Director, Client Chief Investment Officer
North America Institutional
401 Union Street, 18th Floor
Seattle, WA 98101
206.505.7877

This Brochure Supplement provides information about Andy Pickering and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1982

Education and Designations:

- B.A., Public Relations, Washington State University
- General Securities Representative (Series 7)*
- Uniform Securities State Law Exam (Series 63)*

Business Background (past five years):

- 2020 to 2021 - Senior Investment Analyst, Russell Investments
- 2021 to 2023 - Associate Director, Russell Investments
- 2023 to Present - Director, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Andy.

OTHER BUSINESS ACTIVITIES:

Andy is a registered representative of Russell Investments Implementation Services, LLC, an affiliated broker-dealer registered with the SEC. See the Brochure for more information on this affiliated business.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Gregory Coffey is responsible for the supervision and oversight of Andy. Gregory Coffey is a Senior Director, Client Chief Investment Officer for Russell Investments and is responsible for helping to ensure Andy adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Gregory Coffey can be reached at 206.505.7877.

*To become registered, securities professionals are required to pass qualifying exams administered by the Financial Industry Regulatory Authority ("FINRA") to demonstrate competence in their particular securities activities.

Samuel Pittman

Managing Director, Head of Strategic Asset Allocation
Investment Division
401 Union Street, 18th Floor
Seattle, WA 98101
206.505.7877

This Brochure Supplement provides information about Samuel Pittman and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1972

Education and Designations:

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

Business Background (past five years):

- 2020 to 2023 - Managing Director, Head of Asset Allocation and Investment Solutions, Russell Investments
- 2023 to 2025 - Managing Director, Co-Head of Strategic Asset Allocation, Russell Investments
- 2025 to Present - Managing Director, Head of Strategic Asset Allocation, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Samuel.

OTHER BUSINESS ACTIVITIES:

Samuel does not have any outside business activities to report.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Kate El-Hillow is responsible for the supervision and oversight of Samuel. Kate El-Hillow is a President and Chief Investment Officer for Russell Investments and is responsible for helping to ensure Samuel adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Kate El-Hillow can be reached at 206.505.7877.

Brian Pringle, CFA

Senior Director, Head of North America Fixed Income
Investment Division
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Seattle, WA 98101
206.505.7877

This Brochure Supplement provides information about Brian Pringle and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1976

Education and Designations:

- B.S., Wheaton College
- Chartered Financial Analyst® (CFA)*

Business Background (past five years):

- 2020 to 2023 - Director, Customized Portfolio Solutions, Russell Investments
- 2023 to 2025 - Senior Director, Customized Portfolio Solutions, Russell Investments
- 2025 to Present - Senior Director, Head of North America Fixed Income, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Brian.

OTHER BUSINESS ACTIVITIES:

Brian does not have any outside business activities to report.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Riti Samanta is responsible for the supervision and oversight of Brian. Riti Samanta is a Senior Director, Co-Head of Global Fixed Income for Russell Investments and is responsible for helping to ensure Brian adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Riti Samanta can be reached at 206.505.7877.

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Mark Raskopf, CFA

Portfolio Manager, Hedge Funds
Investment Division
575 Fifth Avenue, 35th Floor
New York, NY 10017
212.702.7900

This Brochure Supplement provides information about Mark Raskopf and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1971

Education and Designations:

- B.A., Biology and Environmental Studies, Middlebury College
- Chartered Financial Analyst® (CFA)*

Business Background (past five years):

- 2020 to Present - Portfolio Manager, Hedge Funds, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Mark.

OTHER BUSINESS ACTIVITIES:

Mark does not have any outside business activities to report.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Adam Smears is responsible for the supervision and oversight of Mark. Adam Smears is a Managing Director, Investment Research, Fixed Income for Russell Investments and is responsible for helping to ensure Mark adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Adam Smears can be reached at 44.20.7024.6000.

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Megan Roach, CFA

Senior Director, Co-Head of Equity Portfolio Management
Investment Division
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206.505.7877

This Brochure Supplement provides information about Megan Roach and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1980

Education and Designations:

- B.A., Finance, Washington State University
- M.B.A., Investment Management, Washington State University
- Chartered Financial Analyst® (CFA)*

Business Background (past five years):

- 2020 to 2021 - Senior Portfolio Manager, Russell Investments
- 2021 to Present - Co-Head of Equity Portfolio Management, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Megan.

OTHER BUSINESS ACTIVITIES:

Megan does not have any outside business activities to report.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Jon Eggins is responsible for the supervision and oversight of Megan. Jon Eggins is a Managing Director, Co-Head of Portfolio Management for Russell Investments and is responsible for helping to ensure Megan adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Jon Eggins can be reached at 206.505.7877.

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Tim Ryan, CFA

Managing Director, Senior Portfolio Manager, Real Assets
Investment Division
401 Union Street, 18th Floor
Seattle, WA 98101
206.505.7877

This Brochure Supplement provides information about Tim Ryan and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1974

Education and Designations:

- B.A., Math & Economics, Boston College
- M.B.A., Finance, Columbia University
- Chartered Financial Analyst® (CFA)*

Business Background (past five years):

- 2020 to 2024 - Portfolio Manager, Goldman Sachs
- 2024 to Present - Managing Director, Senior Portfolio Manager, Real Assets, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Tim.

OTHER BUSINESS ACTIVITIES:

Tim does not have any outside business activities to report.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Vic Leverett is responsible for the supervision and oversight of Tim. Vic Leverett is a Managing Director, Co-Head of Portfolio Management for Russell Investments and is responsible for helping to ensure Tim adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Vic Leverett can be reached at 206.505.7877.

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Riti Samanta
Senior Director, Co-Head of Global Fixed Income
Investment Division
575 Fifth Avenue, 35th Floor
New York, NY 10017
212.702.7900

This Brochure Supplement provides information about Riti Samanta and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1978

Education and Designations:

- B.A., Economics and Mathematics, Reed College
- M.Sc., Mathematical Finance, Brandeis University
- Ph.D., International Economics and Finance, Brandeis University

Business Background (past five years):

- 2020 to 2023 - Senior Portfolio Manager & Lead Strategist, Grantham, Mayo, Van Otterloo (GMO)
- 2023 to 2024 - Senior Director, Systematic Fixed Income Portfolio Manager, Russell Investments
- 2024 to 2025 - Senior Director, Co-Head, North America Fixed Income, Systematic Fixed Income Portfolio Manager, Russell Investments
- 2025 to Present - Senior Director, Co-Head of Global Fixed Income, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Riti.

OTHER BUSINESS ACTIVITIES:

Riti acts as an investment committee member of Reed College in Oregon. As a Reed College alum on this committee, Riti advises the overall endowment and strategic positioning across asset classes in light of the goals and commitments of the endowment.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Jon Eggins is responsible for the supervision and oversight of Riti. Jon Eggins is a Managing Director, Co-Head of Portfolio Management for Russell Investments and is responsible for helping to ensure Riti adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Jon Eggins can be reached at 206.505.7877.

Lisa Schneider, CFA

Managing Director, Head of Client Solutions
North America Institutional
575 Fifth Avenue, 35th Floor
New York, NY 10017
212.702.7900

This Brochure Supplement provides information about Lisa Schneider and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1966

Education and Designations:

- B.A., Biology, University of Rochester
- Certificate in Management Studies, Accounting and Finance, William E. Simon School of Business
- General Securities Representative (Series 7)*
- General Securities Principal (Series 24)*
- Uniform Securities State Law Exam (Series 63)*
- Chartered Financial Analyst® (CFA)†

Business Background (past five years):

- 2020 to Present - Managing Director, Non-Profits & Healthcare Systems, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Lisa.

OTHER BUSINESS ACTIVITIES:

Lisa is a registered representative of Russell Investments Implementation Services, LLC, an affiliated broker-dealer registered with the SEC. See the Brochure for more information on this affiliated business.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Lindy Freeman is responsible for the supervision and oversight of Lisa. Lindy Freeman is a Managing Director, Global Head of Institutional for Russell Investments and is responsible for helping to ensure Lisa adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Lindy Freeman can be reached at 206.505.7877.

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Amneet Singh

Director, Asset Allocation Strategy
Investment Division
100 King Street West, Suite 5715
Toronto, ON M5X 1E4, Canada
416.362.8411

This Brochure Supplement provides information about Amneet Singh and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1984

Education and Designations:

- B.E., Electronics Engineering, Punjab Engineering College
- M.B.A., Indian Institute of Management Bangalore
- Masters in Financial Engineering, University of California, Berkeley

Business Background (past five years):

- 2020 to 2021 - Asset Allocation Strategist, Russell Investments
- 2021 to 2024 - Senior Asset Allocation Strategist, Russell Investments
- 2024 to Present - Director, Asset Allocation Strategy, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Amneet.

OTHER BUSINESS ACTIVITIES:

Amneet does not have any outside business activities to report.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Samuel Pittman is responsible for the supervision and oversight of Amneet. Samuel Pittman is a Managing Director, Head of Strategic Asset Allocation for Russell Investments and is responsible for helping to ensure Amneet adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Samuel Pittman can be reached at 206.505.7877.

Harriet Smith, CFA

Director, Client Chief Investment Officer
North America Institutional
575 Fifth Avenue, 35th Floor
New York, NY 10017
212.702.7900

This Brochure Supplement provides information about Harriet Smith and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1991

Education and Designations:

- B.Sc., Economics and Economic History, London School of Economics
- General Securities Representative (Series 7)*
- Uniform Securities State Law Exam (Series 63)*
- Chartered Financial Analyst® (CFA)†

Business Background (past five years):

- 2020 to 2023 - Executive Director, Client Portfolio Manager, Goldman Sachs
- 2023 to 2024 - Director, Multi-Asset Portfolio Manager, ICONIQ Capital
- 2025 to Present - Director, Client Chief Investment Officer, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Harriet.

OTHER BUSINESS ACTIVITIES:

Harriet is a registered representative of Russell Investments Implementation Services, LLC, an affiliated broker-dealer registered with the SEC. See the Brochure for more information on this affiliated business.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Stacey Bro is responsible for the supervision and oversight of Harriet. Stacey Bro is a Managing Director, Co-Head OCIO for Russell Investments and is responsible for helping to ensure Harriet adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Stacey Bro can be reached at 206.505.7877.

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Soeren Soerensen, CFA

Director, Senior Portfolio Manager, Equity
Investment Division
Rex House, 10 Regent Street
London SW1Y 4PE
44.20.7024.6000

This Brochure Supplement provides information about Soeren Soerensen and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1982

Education and Designations:

- B.Sc., Business Administration and Economics, Copenhagen Business School
- M.Sc., Finance and Accounting, Copenhagen Business School
- CEMS Masters in International Management, Vienna University of Economics & Business
- Chartered Financial Analyst® (CFA)*

Business Background (past five years):

- 2020 to 2024 - Portfolio Manager, Equity, Russell Investments
- 2024 to Present - Senior Portfolio Manager, Equity, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Soeren.

OTHER BUSINESS ACTIVITIES:

Soeren does not have any outside business activities to report.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

William Pearce is responsible for the supervision and oversight of Soeren. William Pearce is a Senior Director, Co-Head of Equity Portfolio Management for Russell Investments and is responsible for helping to ensure Soeren adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. William Pearce can be reached at 44.20.7024.6000.

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Michael Steingold, CFA

Director, Senior Portfolio Manager, Real Assets
Investment Division
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New York, NY 10017
212.702.7900

This Brochure Supplement provides information about Michael Steingold and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1989

Education and Designations:

- B.A., Economics, University of California, Berkeley
- M.B.A., University of Chicago, Booth School of Business
- General Securities Representative (Series 7)*
- Uniform Securities State Law Exam (Series 63)*
- Chartered Financial Analyst® (CFA)†

Business Background (past five years):

- 2020 to 2022 - Senior Research Analyst, Russell Investments
- 2022 to 2025 - Director, Private Markets, Russell Investments
- 2025 to Present - Director, Senior Portfolio Manager, Real Assets, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Michael.

OTHER BUSINESS ACTIVITIES:

Michael is a registered representative of Russell Investments Implementation Services, LLC, an affiliated broker-dealer registered with the SEC. See the Brochure for more information on this affiliated business.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Tim Ryan is responsible for the supervision and oversight of Michael. Tim Ryan is a Managing Director, Senior Portfolio Manager, Real Assets for Russell Investments and is responsible for helping to ensure Michael adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Tim Ryan can be reached at 206.505.7877.

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Kevin Turner, CFA

Managing Director, Institutional Partnerships & OCIO Solutions
North America Institutional
401 Union Street, 18th Floor
Seattle, WA 98101
206.505.7877

This Brochure Supplement provides information about Kevin Turner and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1971

Education and Designations:

- B.Com., Accounting and Finance, University of Auckland
- B.Sc., Mathematics and Statistics, University of Auckland
- Chartered Financial Analyst® (CFA)*

Business Background (past five years):

- 2020 to 2022 - Managing Director, Head of Investment Strategy & Solutions, Russell Investments
- 2022 to Present - Managing Director, Institutional Partnerships & OCIO Solutions, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Kevin.

OTHER BUSINESS ACTIVITIES:

Kevin does not have any outside business activities to report.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Lindy Freeman is responsible for the supervision and oversight of Kevin. Lindy Freeman is a Managing Director, Global Head of Institutional for Russell Investments and is responsible for helping to ensure Kevin adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Lindy Freeman can be reached at 206.505.7877.

*The Chartered Financial Analyst® (CFA) charter is a globally recognized designation offered by the CFA Institute to investment professionals who have completed the CFA® Program and work experience requirements. To qualify for the CFA Program, candidates must have a bachelor's (or equivalent) degree or 4,000 hours of professional experience and/or higher education. Candidates must pass three exams, complete 4,000 hours of professional experience in the investment decision-making process, and join the CFA Institute as a regular member.

Nikki Zhou, CFA, FRM, CAIA

Portfolio Manager, Alternatives
Investment Division
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New York, NY 10017
212.702.7900

This Brochure Supplement provides information about Nikki Zhou and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1992

Education and Designations:

- B.S., Finance and Mathematics, Renmin University of China
- M.S., Financial Engineering, New York University
- Chartered Financial Analyst® (CFA)*
- Financial Risk Manager (FRM)†
- Chartered Alternative Investment Analyst (CAIA)‡

Business Background (past five years):

- 2020 to 2022 - Portfolio Analyst, Multi-Asset Solutions, Russell Investments
- 2022 to 2024 - Senior Portfolio Analyst, Multi-Asset Solutions, Russell Investments
- 2024 to 2025 - Associate Portfolio Manager, Multi-Asset Solutions, Russell Investments
- 2025 - Portfolio Manager, Multi-Asset Solutions, Russell Investments
- 2025 to Present - Portfolio Manager, Alternatives, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Nikki.

OTHER BUSINESS ACTIVITIES:

Nikki does not have any outside business activities to report.

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Vic Leverett is responsible for the supervision and oversight of Nikki. Vic Leverett is a Managing Director, Co-Head of Portfolio Management for Russell Investments and is responsible for helping to ensure Nikki adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Vic Leverett can be reached at 206.505.7877.

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*The Chartered Financial Analyst® (CFA) charter is a globally recognized designation offered by the CFA Institute to investment professionals who have completed the CFA® Program and work experience requirements. To qualify for the CFA Program, candidates must have a bachelor's (or equivalent) degree or 4,000 hours of professional experience and/or higher education. Candidates must pass three exams, complete 4,000 hours of professional experience in the investment decision-making process, and join the CFA Institute as a regular member.

†The Financial Risk Manager (FRM) designation is awarded by the Global Association of Risk Professionals (GARP) and certifies that an individual has the expertise to identify, assess, and manage financial risks across various domains. Candidates must pass two exams and demonstrate at least two years of relevant work experience.

‡The Chartered Alternative Investment Analyst (CAIA) Charter, offered by the CAIA Association, is a globally recognized designation for professionals specializing in alternative investments (e.g., hedge funds, private equity, real estate). Candidates need a bachelor's degree plus one year of finance experience or four years of finance experience, and must pass two exams covering qualitative analysis, trading theories, indexation, and benchmarking.

Nick Zylkowski, CFA

Managing Director, Co-Head of Customized Portfolio Solutions
Investment Division
401 Union Street, 18th Floor
Seattle, WA 98101
206.505.7877

This Brochure Supplement provides information about Nick Zylkowski and supplements the RICAP Brochure. You should have received a copy of that Brochure. Please contact us at 206.505.4860 or russellcompliance@russellinvestments.com if you did not receive the RICAP Brochure, or if you have any questions about the contents of this Brochure Supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:

Year of Birth: 1985

Education and Designations:

- B.A., Mathematical Economics, Pacific Lutheran University
- Uniform Securities State Law Exam (Series 63)*
- General Securities Representative (Series 7)*
- Chartered Financial Analyst® (CFA)†

Business Background (past five years):

- 2020 to 2024 - Senior Director, Russell Investments
- 2024 to Present - Managing Director, Co-Head of Customized Portfolio Solutions, Russell Investments

DISCLIPLINARY INFORMATION:

There are no legal and/or disciplinary events to report for Nick.

OTHER BUSINESS ACTIVITIES:

Nick acts as the Treasurer of the Board of Washington Bikes, a non-profit community organization with no affiliation with the investment industry. Washington Bikes advocates for a bicycle-friendly state, works to increase funding for bicycle infrastructure and

ADDITIONAL COMPENSATION:

The remuneration of Russell Investments' Supervised Persons is comprised of base salary (fixed pay) and discretionary incentive (variable pay). Base salary is specific to the role and determined by market pay ranges and internal budget. Discretionary incentive is an annual bonus awarded based on individual, firm, and business unit performance. Additionally, Russell Investments may also provide equity awards to Supervised Persons in senior positions. Remuneration is not directly affected by an increase in fund or client assets under management.

SUPERVISION:

Kate El-Hillow is responsible for the supervision and oversight of Nick. Kate El-Hillow is a President and Chief Investment Officer for Russell Investments and is responsible for helping to ensure Nick adheres to policies and procedures designed to assure that advice is consistent with our clients' agreed upon investment objectives and guidelines and the firm's fiduciary obligations. Kate El-Hillow can be reached at 206.505.7877.

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*To become registered, securities professionals are required to pass qualifying exams administered by the Financial Industry Regulatory Authority ("FINRA") to demonstrate competence in their particular securities activities.

†The Chartered Financial Analyst® (CFA) charter is a globally recognized designation offered by the CFA Institute to investment professionals who have completed the CFA® Program and work experience requirements. To qualify for the CFA Program, candidates must have a bachelor's (or equivalent) degree or 4,000 hours of professional experience and/or higher education. Candidates must pass three exams, complete 4,000 hours of professional experience in the investment decision-making process, and join the CFA Institute as a regular member.