

Contact: Thien Huynh
Katita Stark

416-640-2529
416-929-9100

Russell Investments Canada Limited to terminate LifePoints Target Date Portfolios

TORONTO — Russell Investments Canada Limited announced today that LifePoints 2010 Portfolio, LifePoints 2020 Portfolio and LifePoints 2030 Portfolio (the “Funds”) will be terminated on or about November 2, 2009. Effective today, units of the Funds will no longer be available for purchase by the public.

The decision to terminate the Funds was driven by a relatively low number of unitholders and assets, and the costs associated with maintaining smaller funds.

Prior to the termination on or about November 2, 2009, unitholders of the Funds will have the option to switch their investment to any of the other Russell LifePoints Portfolios or to redeem their units.

On or about November 2, 2009, Russell Investments will liquidate the holdings of the terminating Funds at fair market value and distribute the net assets to unitholders. Unitholders will not be required to pay any redemption fees, sales charges or other fees associated with the termination of the Funds. All costs strictly associated with the termination of the Funds will be borne by Russell Investments.

Russell Investments strongly encourages unitholders to consult with their financial advisor to discuss their individual circumstances, including possible tax consequences, and determine the solution that best meets their investment needs.

About Russell

Russell Investments provides strategic advice, world-class implementation, state-of-the-art performance benchmarks and a range of institutional-quality investment products. With approximately \$171.2 billion CDN in assets under management (as of 3/31/09), Russell serves individual, institutional and advisor clients in more than 40 countries. Russell provides access to some of the world's best money managers. It helps investors put this access to work in corporate defined benefit and defined contribution plans, and in the life savings of individual investors.

Founded in 1936, Russell Investments is a subsidiary of Northwestern Mutual Life Insurance Company and headquartered in Tacoma, Wash. Russell has principal offices in Amsterdam, Auckland, Johannesburg, London, Melbourne, New York, Paris, San Francisco, Singapore, Sydney, Tokyo and Toronto.

Russell Investments Canada Limited is a wholly-owned subsidiary of Frank Russell Company. For more information, please go to www.russell.com/ca.