

PressRelease

RUSSELL INVESTMENT GROUP APPOINTS NEW SALES DIRECTOR

London, 1 March 2007- Russell Investment Group is pleased to announce the appointment of Tony Child as Director, UK Sales. Tony will join Russell on March 1st and will be a member of Russell's Institutional Investment Services team.

Child joins Russell from Aon Asset Management where as Distribution Director, his role focused on originating distribution partnerships for Aon's multi-manager offering in the UK and Europe. Before joining Aon, Child was Head of European Insurance at Bank of New York, responsible for all European insurance relationships.

Adrian Jackson, Managing Director, Institutional Investment Services, who joined Russell in 1989, commented: "Tony has very considerable and wide-ranging experience in financial services, which will be invaluable as we continue to grow and expand our business both here in the UK and overseas. We are delighted he has joined us."

"It is an important time in the development of our company and the investment industry as a whole." Jackson continued. "Investors today do not expect the same double digit returns from equity markets as in the past, so they are looking for their assets to work harder. This translates into two key investment trends: strong demand for investments such as private equity and hedge funds, and a greater emphasis on making sure the most is made of the investments in the more traditional assets. Our growing alternatives business and our core multi-manager competence means that we are uniquely placed to meet the new and growing demands of institutional investors."

Tony Child added: "I am very excited about my new role at Russell. Recent product innovations have led to the emergence of a much broader suite of investment opportunities. I look forward to applying my experience to delivering these to the firm's growing client base."

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Notes to Editors:

About Russell

Russell Investment Group, global leaders in multi-manager investing, provides investment products and services in more than 44 countries. Russell manages \$195 billion in assets, of which \$72bn is managed from Europe, and advises clients worldwide representing more than \$2.4 trillion. Founded in 1936, Russell is a subsidiary of Northwestern Mutual and is headquartered in Tacoma, Wash., with additional offices in Amsterdam, Auckland, London, New York, Paris, Singapore, Sydney, Tokyo and Toronto.

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