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Russell Investments confirms launch of OpenWorld Dynamic Assets fund

Appoints Mack & Weise Vermögensverwaltung to run mandate

LONDON, DECEMBER 12, 2011: Russell Investments has today announced the launch* of a single manager fund to be run by German boutique managers Mack & Weise Vermögensverwaltung.

OpenWorld portfolio manager Faisal Rahman and Russell's 50 plus-strong investment research team have selected Martin Mack and Herwig Weise, founding partners of Mack & Weise Vermögensverwaltung, to manage the fund. They offer a contrarian style with a proven track record in evaluating the macro- economic picture and profiting from their asset allocation decisions. Mack & Weise Vermögensverwaltung has assets under management of around €340 million and the two portfolio managers' 52 years of combined industry experience is built on a highly focused and specialised investment approach.

The fund, named OpenWorld Dynamic Assets, has the primary objective of preserving capital for investors. It will provide investors with access to a liquid strategy with exposure to returns which have a low correlation to the individual broader equity, bond and commodity markets over the long term.

The Mack & Weise Vermögensverwaltung mandate is constructed of global equities, short-dated government fixed income, cash, and commodities (primarily precious metals).

Russell OpenWorld funds offer investors and their advisers access to boutique fund management experts across a range of specialist asset classes in one straightforward product suite. The launch of this new fund will mean there are 10 of the Dublin-based UCITS IV funds in the range – with each fund appointing one manager to run a segregated mandate. The OpenWorld Dynamic Assets fund will complement the others in the range to offer specialist portfolio building blocks.

Faisal Rahman, portfolio manager of Russell Investments OpenWorld range, said:

"Investors increasingly wish to reflect macro themes into their portfolios and are demanding more specialist and differentiated products. The enormous growth in providers and the predominance of multi-asset firms make identification and access to superior specialists more difficult. The OpenWorld platform helps investors overcome these challenges.

“This latest addition to our growing OpenWorld suite of funds follows specific demand for a fund which offers absolute return-like attributes, but without the confines in structure or reputation of a traditional Absolute Return product.

“The OpenWorld range today comprises assets of more than \$US900m – and it’s the access to high conviction boutique fund managers which has driven this demand.”

Herwig Weise, joint-portfolio manager at Mack & Weise Vermögensverwaltung, said:

“We are naturally extremely pleased to have been asked to manage a mandate for Russell. Their investment research process is industry-renowned as being robust – so to have been considered and then selected is a great endorsement of our approach to managing money.”

*Launch date: 29 November 2012

Notes to editors

High resolution photographs are available upon request.

About Russell

Celebrating its 75th anniversary in 2011, Russell Investments (Russell) is an independent, global financial services firm. Russell provides strategic advice, investment solutions, implementation services and global performance benchmarks that are customized to meet the unique needs of institutional investors, financial advisors and individuals. Russell has pioneered innovations that have come to define many of the practices that are standard in the investment world today, and has four decades of experience researching and selecting money managers globally.

Russell has about \$136 billion in assets under management (as of 30 September 2011) and works with 2,300 institutional clients, 530 independent distribution partners and millions of individual investors around the world. As a consultant to some of the largest pools of capital in the world, Russell has \$2 trillion in assets under advisement (as of 30 June 2011) and traded \$1.5 trillion last year through its implementation services business. The Russell Global Indexes calculate over 50,000 benchmarks daily covering 63 countries and more than 10,000 securities.

Russell is headquartered in Seattle, Washington, USA and has offices in Amsterdam, Auckland, Chicago, Frankfurt, London, Melbourne, Milan, New York, Paris, San Francisco, Seoul, Singapore, Sydney, Tokyo and Toronto. For more information about how Russell helps to improve financial security for people, visit www.russell.com.

Russell OpenWorld Fund Range

1. Commodities Long/Neutral Strategy
2. Dynamic Assets
3. Euro Credit
4. Europe Focus Equity
5. Global Focus Equity
6. Global High Dividend Equity
7. Global Listed Infrastructure
8. Global Opportunistic Listed Property
9. India Focus Equity
10. US Credit

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