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Russell Investments shuffles fixed income team

LONDON, OCTOBER 21, 2011 – As part of an ongoing commitment to share global investment expertise, Russell Investments has announced changes to its fixed income portfolio team. Albert (Al) Jalso moves from the head office in Seattle to London and takes on portfolio management responsibilities for several global bond funds. Gerard Fitzpatrick, who previously managed these global bond funds from London, has transferred to Seattle to assume responsibility for the RIC Strategic Bond fund.

Al takes over responsibility for a range of fixed income funds including the RIC Global Bond and the OpenWorld Global Dynamic Bond funds, as well as a number of Global and International Bond products within Russell's institutional businesses worldwide.

Al joined Russell in 2007 and is involved with the overall investment management across various mandates within Russell's global fixed income investment management business. His primary responsibilities include portfolio design, development and management, risk analysis, and client service.

Al Jalso comments on his new responsibilities: "This is a really fascinating time to be taking over such an illustrious suite of funds. Global credit markets are shaping policy and impacting legislative decisions that will have broader implications for the world economy for years to come, and Europe is the epicentre of this activity. With regard to managing Russell's Global Bond portfolios, the cross-pollination of ideas across teams is a fundamental part of the process we use to construct robust portfolios, and I'm excited about continuing this with the London desk."

In Seattle, Gerard Fitzpatrick is Portfolio Manager for the RIC Strategic Bond Fund. While in London, Gerard was responsible for the portfolio management of all Russell's global bond funds, as well as Russell's single manager fixed income funds and also served as the head of investments for Russell's Solvency II solution for the European insurance sector. Gerard's move to Seattle represents expanded responsibilities for him. He will also be responsible for the portfolio management of several portfolios within the Russell Trust Company funds in addition to the Strategic Bond Fund.

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Notes to editors

Effective September 1, 2011, Al Jalso will take over the running of the following Russell Funds currently managed by Gerard Fitzpatrick:

- RIC Global Bond

- RIC 2 Global Bond
- MSMM Global Bond
- RIML International Bond – Australia
- RIJ International Bond – Tokyo
- ROW Global Dynamic Bond

Effective August 1, 2011, Gerard Fitzpatrick will take over the running of the following Russell Funds:

- RTC Investment Contract Fund
- RTC UAL Stable Value Fund
- RTC UAL Intermediate Fund
- RIC Strategic Bond Fund
- ROW US Credit Fund
- RTC Long Duration Fund
- RTC Long Credit Fund

High resolution photographs are available upon request

About Russell

Russell Investments is an independent, global financial services firm that 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.

Celebrating its 75th anniversary in 2011, 25 years in Sydney and Tokyo and 15 years in the Netherlands, 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 \$137 billion in assets under management (as of 3/31/11) and works with 2,300 institutional clients, 530 independent distribution partners and millions of individual investors globally. As a consultant to some of the largest pools of capital in the world, Russell has \$2 trillion in assets under advisement (as of 12/31/2010) 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 with offices in Amsterdam, Auckland, Chicago, Johannesburg, London, Melbourne, 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 us at www.russell.com.

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