

# Investor protection

Safeguarding our retail investors in the UK – Investors in the IM Russell ICVC

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Investors with Russell Investments have the reassurance that they are investing with one of the largest and most respected investment managers in the world. We are trusted by some of the world's largest institutional investors, including large company pension funds and charitable trusts, to look after their money.

For retail investors in the UK, we have put in place a structure to safeguard investors' assets.

## IM Russell ICVC

- IM Russell ICVC (the Company) is an Investment Company with Variable Capital incorporated in England and Wales and is authorised by the Financial Services Authority.
- Russell Investments Limited (Russell) has been appointed as the Investment Manager and distributor in respect of the Company.
- IFDS Managers Limited is the Authorised Corporate Director (ACD) of the IM Russell ICVC and is authorised and regulated by the Financial Services Authority.
- HSBC Bank plc is the depository for investments into the IM Russell ICVC funds.

More information about the Company is available in the Principal Prospectus and Simplified Prospectus, both of which are available free of charge on request from the ACD and Russell Investments Limited.

## Russell Investments

Russell Investments is a wholly owned subsidiary of Northwest Mutual, one of the largest life assurance companies in the US. Northwestern Mutual has US\$180 billion in assets (as at 31 December 2010) and is rated Aaa by Moody's Investors Service, AA+ by Standard & Poor's and AAA by Fitch Ratings for financial strength (as at 1 January 2012). More information about Northwestern Mutual can be found at [www.northwesternmutual.com](http://www.northwesternmutual.com).

A change in the financial position of Russell Investments will have no financial impact on the value of investors' holdings. For the IM Russell ICVC, all fund assets are held separately from the assets of Russell by an independent depository, HSBC Bank Plc.

Nevertheless, Russell maintains a joint professional liability policy provided through multiple insurance carriers with coverage of not less than \$50 million. This policy covers loss due to actual or alleged errors, misstatements, misleading statements, acts or omissions, neglect or breach of duties by Russell directors, officers and employees.

Russell also maintains a joint fidelity bond provided through multiple carriers with a coverage limit of \$50 million (\$25 million per loss). The bond provides coverage against employee forgery, theft, fraud or extortion.

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## **IFDS Managers Limited – Authorised Corporate Director**

IFDS Managers is the specialist fund management division of International Financial Data Services that supports third-party funds for a wide range of Investment Managers.

If the ACD is unable to meet any of its liabilities, investors may be entitled to compensation under the Financial Services Compensation Scheme, details of which can be obtained from the ACD or the Financial Services Authority. More information about the FSCS can be found at [www.fscs.org.uk](http://www.fscs.org.uk).

More information about IFDS Managers Limited can be found at [www.ifdsmanagers.co.uk](http://www.ifdsmanagers.co.uk)

## **HSBC Bank plc**

HSBC Bank is the depository for investments into the IM Russell ICVC funds.

This means that HSBC are responsible for safeguarding the securities of the funds on behalf of investors.

However, all of the assets are held in the name of the fund and not in HSBC's name. Therefore investors are protected as the assets are in effect separated from HSBC's own money.

## **Important information**

IM Russell ICVC (the "Company") is an Investment Company with variable capital incorporated in England and Wales under registered number IC000708 and is authorised by the Financial Services Authority. IFDS Managers Limited is the Authorised Corporate Director (the "ACD") of the IM Russell ICVC and is authorised and regulated by the Financial Services Authority. Registered Office: IFDS House, St Nicholas Lane, Basildon, Essex SS15 5FS.

Russell Investments Limited has been appointed as the Investment Manager and distributor in respect of the Company. Applications for units in the Company are subject to the terms and conditions set out in the Principal Prospectus, Simplified Prospectus, Instrument of Incorporation and latest annual and half-yearly long reports of the Company. Investors and potential investors are advised to read these documents (and in particular the risk warnings) before making an investment in the Company. Copies are available free of charge on request from the ACD and Russell Investments Limited.

This material does not constitute an offer or invitation to anyone in any jurisdiction to invest in any Russell product or use any Russell services where such offer or invitation is not lawful, or in which the person making such offer or invitation is not qualified to do so, nor has it been prepared in connection with any such offer or invitation. The value of investments and the income from them can fall as well as rise and is not guaranteed

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