

# Russell Model Portfolios

Performance data as at 30 April 2012

The following table shows the performance of all ten Model Portfolios for different periods of time up to 30<sup>th</sup> April 2012. For example the 1 month figure is the performance for the last month and the Year to Date figure is the performance from 1 January 2012 up to 30<sup>th</sup> April 2012.

Portfolio	1 month	3 months	6 months	1 year	2 years	Since launch (31 Jan 2010)	2011	2010 since launch*
Secure	-0.1	0.5	2.5	1.1	5.7	8.6	1.1	5.8
Cautious	-0.3	0.9	3.0	0.6	6.3	10.1	0.3	7.5
Conservative	-0.4	1.4	3.6	0.1	6.9	11.5	-0.6	9.4
Moderate	-0.5	1.9	4.2	-0.4	7.4	12.9	-1.5	11.2
Balanced	-0.7	2.3	4.8	-0.9	7.9	14.3	-2.5	13.0
Progressive	-0.8	2.7	5.4	-1.4	8.4	15.7	-3.4	14.8
Adventurous	-0.9	3.2	5.9	-2.0	8.8	17.0	-4.3	16.7
Growth	-1.1	3.6	6.6	-2.6	9.2	18.3	-5.4	18.6
Aggressive	-1.2	4.1	7.2	-3.2	9.5	19.5	-6.4	20.5
Aggressive Plus	-1.3	4.5	7.7	-3.8	9.7	20.6	-7.4	22.2

Common indices	1 month	3 months	6 months	1 year	2 years	Since launch (31 Jan 2010)	2011	2010 since launch*
Cash LIBOR 3 Months TR	0.0	0.2	0.4	0.8	1.6	1.8	0.8	0.6
UK Gilts FTSE All Stocks Gilts TR	0.5	0.1	1.7	12.9	20.2	21.2	15.6	5.3
UK equities FTSE 100 TR	0.4	-0.9	6.3	-1.3	11.5	23.6	-2.2	22.4
Global equities FTSE All World TR %USD	-2.5	-0.7	7.2	-2.7	6.3	20.3	-6.6	22.2
Property FTSE EPRA/NAREIT Global TR %USD	0.4	1.4	10.0	2.1	13.6	32.9	-7.5	29.2
Commodities Dow Jones UBS Commodity TR	-2.5	-6.0	-7.1	-17.6	-1.4	7.3	-12.7	27.7

Source: (for portfolios) Lipper as at 30 April 2012 (% change, GBP). Performance figures for the Russell Model Portfolios are calculated using the performance of the underlying IM Russell ICVC funds (C class shares) during the same period. The performance of the Model Portfolios is calculated using the current portfolio weightings of each fund as shown in the brochure "Steps to a multi-level investment strategy" dated October 2011. \*The since launch date (31 January 2010) is the date that we launched the Russell Model Portfolios. (for Indices) Morningstar as at 30 April 2012 (% change, GBP unless specified) TR – total return including reinvestment of income. 2 year and since launch figures are cumulative.

**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 (the "FSA") with effect from 22 October 2008. 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.

The value of investments and the income from them can fall as well as rise and is not guaranteed. You may not get back the amount originally invested. Any past performance figures are not necessarily a guide to future performance. Any reference to returns linked to currencies may increase or decrease as a result of currency fluctuations.

Datasource – © 2012 Morningstar, Inc All Rights Reserved. The information contained herein: is proprietary to Morningstar and/or its content providers; may be copied and distributed; and is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

The Dow Jones-UBS Commodity Indexes SM are a joint product of Dow Jones Indexes, a licensed trademark of CME Group Index Services LLC ("CME Indexes"), and UBS Securities LLC ("UBS"), and have been licensed for use. "Dow Jones®", "DJ", "Dow Jones Indexes", "UBS" and "DJ UBS Commodity TRSM" are service marks of Dow Jones Trademark Holdings, LLC ("Dow Jones") and UBS AG, as the case may be, and have been licensed for use for certain purposes by Russell Investments. The Russell Model Portfolios are not sponsored, endorsed, sold or promoted by Dow Jones, UBS, CME Indexes or any of their respective subsidiaries or affiliates, and none of Dow Jones, UBS, CME Indexes or any of their respective affiliates, makes any representation regarding the advisability of investing in such product(s).

Issued by Russell Investments Limited, a company incorporated in England and Wales under registered number 02086230 and with its registered office at: Rex House, 10 Regent Street, London SW1Y 4PE. Telephone 020 7024 6000. Authorised and regulated by the Financial Services Authority, 25 The North Colonnade, Canary Wharf, London E14 5HS.