

Why multi manager?

Because one manager can't hope to deliver great returns all of the time

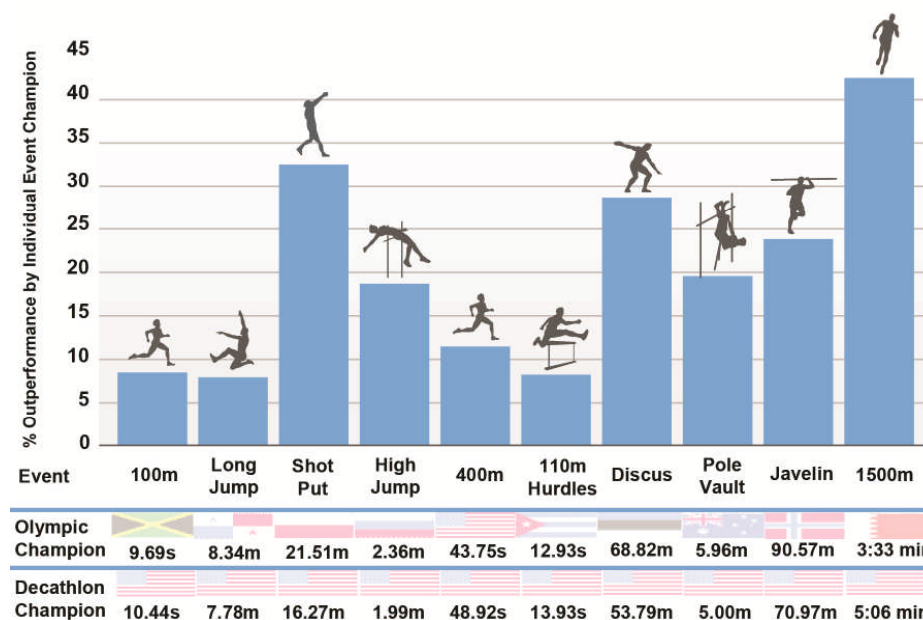
We can help explain the benefits of a multi manager approach to investment by comparing the difference in performance between the decathlon champion and the individual champions in each sporting event at the last Olympic Games.

Whilst the decathlon champion is obviously an all round athlete performing at an extremely high standard across ten different disciplines, they are frequently beaten by specialists in each of the individual events.

The table below compares the performance of Bryan Clay, Decathlon Gold Medallist at the 2008 Beijing Olympics against the individual gold medallists.

We think this sporting analogy helps explain Russell's aim to identify the best investment managers from around the world. While investing with a generalist investment manager who can provide exposure to different markets may give you a good return, finding the best individual performer in each of those markets may provide a much better return with lower risk.

And, just like the world of athletics, those individual champions can easily change from year to year. Russell attempts to find the next champions through carefully monitoring a large number of investment managers from around the world.



Source: BBC News – Beijing Olympic Results, 2008

This information is for UK based professional financial advisers and must not be forwarded to retail investors.

All information contained in this material is current at the time of issue. Any opinion expressed is that of Russell Investments, is not a statement of fact and is subject to change unless it relates to a specified investment. Any past performance is not necessarily a guide to future performance. 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.