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Russell Investments embraces global climate change investing

OpenWorld® Global Climate Change fund launches with \$35 million

LONDON, 8 September, 2009 – Following Russell Investments' announcement last week that it has signed the [United Nations' Principles for Responsible Investment](#) (UN PRI) and formed the Russell Sustainability Council, Russell is pleased to announce it has launched a Global Climate Change equity fund on its [OpenWorld®](#) platform.

The Global Climate Change fund, alongside other funds on the single manager platform including the Global Listed Infrastructure fund and the Global Opportunistic Listed Property fund that launched in August, creates a strategic range of choices for professional investors seeking access to innovative, highly specialist investment strategies, offered by difficult to access, high conviction boutique managers. In this case, Russell has appointed Climate Change Capital Limited, a London-based specialist, to manage this fund on an advisory basis.

"We view climate change investing from a *value* perspective, versus a *values* perspective," said Ian Barnes, global head, OpenWorld. "Research shows that climate change impacts security prices and so it will create opportunities for managers who understand this impact to add value. Companies won't be able to ignore climate change and the market should reward those that respond well."

The OpenWorld Global Climate Change fund was developed based on Russell's [research and insights](#) around the increasingly important economic and investment implications of climate change.

"Manager research has been at the core of what we have provided clients for decades and themes such as climate change, listed infrastructure and commodities are no exception to where we believe we can complement a client's portfolio," said Pascal Duval, chair, OpenWorld. "Through our OpenWorld platform, we're able to provide access to some of the most exciting boutique managers and innovative investment strategies with the added benefit of Russell's governance overlay in these areas."

In May Russell announced the creation of five new global service lines: Consulting and Advisory Services, DB/DC Outsourcing, OpenWorld¹, Retail and Russell Investment Services (RIS). The new service lines were designed to complement existing global offerings including multi-manager, Pantheon (private equity) and the Russell Indexes. The global service lines work with the regional business units,

¹ <http://www.openworldinvesting.com>

leveraging the firm's global resources and enhancing Russell's ability to deliver innovative intellectual capital and investment products and services to any client, anywhere in the world.

About Russell OpenWorld®

Russell OpenWorld specifically targets niche boutique managers who are often unavailable or unknown to a wide investor base. By leveraging Russell's global research operation, these managers can be accessed by a wider audience. Russell actively manages the managers on the platform, providing investors with the necessary governance and control required to invest in managers operating in specialist, thematic areas. The widespread use of performance fees on the Russell OpenWorld platform provides clear alignment with client's interests.

The funds include a wide range of strategies including climate change, frontier emerging markets, commodities, infrastructure and micro cap, usually appointed on a performance fee basis and are available via a Dublin-domiciled UCITS platform.

About Russell

[Russell Investments](#) is a global investment company with \$151 billion in assets under management as of June 30, 2009. Russell serves individual, institutional and advisor clients in more than 40 countries and provides investment solutions including mutual funds, retirement investments, institutional asset management, implementation services and global stock market indexes. Russell is world-renowned for its depth of manager research, quality of manager selection and access to some of the world's leading investment managers. It helps investors of all sizes put this access to work in corporate defined benefit and defined contribution plans, and in the life savings of individual investors.

Founded in 1936, Russell is a subsidiary of Northwestern Mutual Life Insurance Company. Headquartered in Tacoma, Russell operates principal offices in Amsterdam, Auckland, Johannesburg, London, Melbourne, New York, Paris, San Francisco, Seoul, Singapore, Sydney, Tokyo and Toronto.

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