

SMALL/MID CAP MANAGED ACCOUNT



CUSTOMIZABLE EQUITY PORTFOLIO WITH AN
EXCEPTIONAL LEVEL OF ACCESS TO THE WORLD'S
LEADING INVESTMENT MANAGERS

Investment objective

The Small/Mid Cap Managed Account seeks to provide long-term capital growth in U.S. small and midcap equities and is designed to outperform the Russell 2500™ Index over a full market cycle.

At-a-glance

Portfolio manager	Megan M. Roach, CFA Nick Zylkowski, CFA
Inception date	5/1/2007
Benchmark	Russell 2500™ Index
Minimum account size	\$60,000
Typical holdings	80

Who is this SMA potentially suitable for?

Investors seeking a professionally-managed U.S small and mid-cap equity portfolio designed to offer tax efficiency.

What this SMA offers:



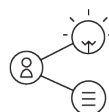
GROWTH THROUGH AN ACTIVE STOCK PORTFOLIO

Active management seeking to increase potential excess return through stock selection and sector weights



ACCESS TO THE WORLD'S LEADING MANAGERS AND STRATEGIES

Diversified exposure to complementary investment managers and strategies that are "hire" ranked based on our 50+ years of rigorous manager research



CLIENT-CENTRIC INVESTMENT EXPERIENCE*

Ability to select or exclude securities based on an investor's personal preference and their unique objectives and constraints



ENHANCED TAX EFFICIENCY*

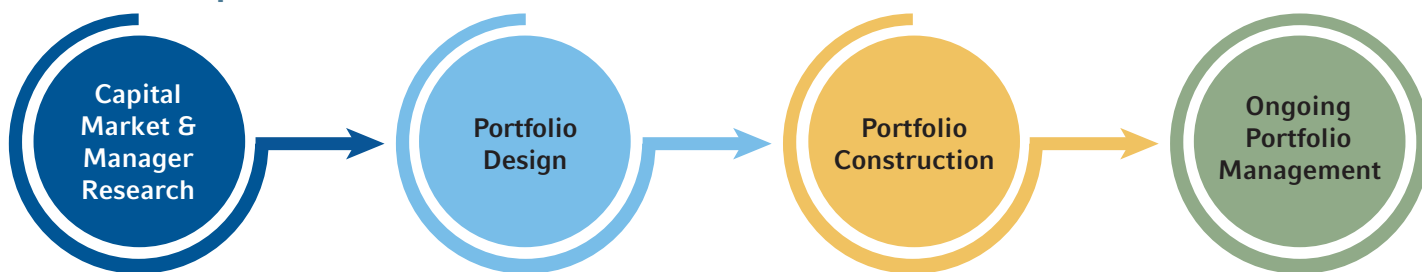
Strive to maximize after-tax wealth by actively managing taxes throughout the year

** These services are optional and provided by overlay service providers.*

Not a Deposit • Not FDIC Insured • May Lose Value • Not Bank Guaranteed
• Not Insured by any Federal Government Agency

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Investment process



- Capital market analysis
- Rigorous and continuous manager research conducted by specialized analysts strategically placed around the world
- Establish investment objectives
- Select and combine investment managers and strategies
- Obtain model portfolios from each underlying investment manager
- Minimize tracking error to model
- Combine with our preferred positioning
- Optimize stock selection and sector weights utilizing rules-based processes, targeting 80 security portfolios
- Tax overlay*
- Custom screens*
- Rebalance & trade portfolios

* These services are optional and provided by overlay service providers.

Underlying managers and their investment strategies

MONEY MANAGERS**	ROLE	YEAR ASSIGNED
Ancora Advisors, LLC	Market-Oriented	2019
Copeland Capital Management, LLC	Market-Oriented	2019
DePrince, Race & Zollo, Inc.	Value	2022
Lord Abnett & Co., LLC	Biotechnology	2025
Penn Capital Management Company, LLC	Market-Oriented	2023
Polen Capital Management, LLC	Growth	2020
Royce & Associates, LP	Value	2023
Summit Creek Advisors, LLC	Growth	2019

** Managers listed above were effective 2/11/2025.. These money managers are unaffiliated with Russell Investment Management, LLC ("RIM") and have non-discretionary asset management assignments pursuant to which they provide a model portfolio to RIM representing their investment recommendations. RIM may change portfolio asset allocation at any time, including not allocating portfolio assets to one or more money manager strategies or securities within a money manager's model portfolio.

Ask your financial professional to learn more.

IMPORTANT INFORMATION

Important Risk Disclosures

Please remember that all investments carry some level of risk, including the potential loss of principal invested. They do not typically grow at an even rate of return and may experience negative growth. As with any type of portfolio structuring, attempting to reduce risk and increase return could, at certain times, unintentionally reduce returns. Small capitalization (small cap) investments involve stocks of companies with smaller levels of market capitalization (generally less than \$2 billion) than larger company stocks (large cap). Small cap investments are subject to considerable price fluctuations and are more volatile than large cap stocks. Investors should consider the additional risks involved in small cap investments.

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The Russell 2500™ Index measures the performance of the 2,500 smallest companies in the Russell 3000® Index, representative of the U.S. small to medium small capitalization securities market. The trademarks, service marks and copyrights related to the Russell indexes and other materials as noted are the property of their respective owners.

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