



For Immediate Release

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Russell Investments Chooses Confluence's Unity™ Expense Management System to Improve Efficiency and Achieve Cost Savings

(PITTSBURGH, PA – JUNE 17, 2008) Confluence, the global investment management industry's leading provider of automated data management solutions, today announced that Russell Investments will use its Unity™ Expense Management product, which provides an automated end-to-end system for expense payments, reporting, and expense budgeting.

Russell will be using Unity Expense Management to automate and manage a number of tasks, including invoice processing and the production of Form 1099-MISC. By automating expense management, Russell believes that it can achieve cost savings and control its expenses, while enhancing its processes.

"We are using Unity Expense Management in our ongoing push to increase scalability while reducing risk in monitoring fund expenses," said Rick Chase, director of fund administration for Russell Investments. "We particularly like the fact that it is a hosted solution, allowing our associates to focus on the analysis of results rather than the mechanics of a process."

Russell has been using Confluence technology to automate its performance reporting and measurement in the U.S. since 2004, and it recently began to deploy Confluence Unity Performance and Unity Benchmarks software in their global offices.

"Russell has a clear understanding of the benefits that automation can have to its operations worldwide," said Kirk Botula, Executive Vice President and Chief Operating Officer of Confluence. "Russell knows that automation can improve their mission-critical operations, and routine functions that are critical in an era of intense regulation, along with increased recordkeeping and reporting requirements."

About Russell Investments

Russell Investments provides strategic advice, world-class implementation, state-of-the-art performance benchmarks and a range of institutional-quality investment products. With nearly \$228 billion in assets under management (as of 12/31/07), Russell serves individual, institutional and advisor clients in more than 40 countries. Russell provides access to some of the world's best money managers. It helps investors 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 and headquartered in Tacoma, Wash. Russell has principal offices in Amsterdam, Auckland, Hong Kong, Johannesburg, London, Melbourne, New York, Paris, San Francisco, Singapore, Sydney, Tokyo and Toronto.

About Confluence

Founded in 1991, Confluence is a global leader in fund administration automation. Confluence helps investment management companies gain unprecedented control by automating every step of the fund administration process—including the collection, creation, confirmation, and delivery of investment product data—while maintaining control of the process. Results are lower costs, reduced risk, decreased reporting turnaround times, and the scalability to automate more processes without additional resources. Confluence solutions are used by 40 percent of the leading global investment managers, and more than 60 percent of US mutual funds. Unity™, the Confluence platform, addresses a wide range of problems from performance measurement to customized reporting for a full array of domestic and international managed investment products, including mutual funds, funds of funds, collective funds, separate accounts, and variable products, as well as hedge funds and other alternative investments. Major fund companies such as T. Rowe Price and service providers such as The Bank of New York rely on Confluence. Headquartered in Pittsburgh, PA, Confluence serves the international fund industry with key locations in London and Luxembourg. For more information, visit www.confluence.com or e-mail info@confluence.com.

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