

Russell Investments Financial Services, LLC
Statement of Financial Condition
December 31, 2019
(Confidential treatment requested)

Assets

Cash and cash equivalents	\$	20,986,425
Distribution fees receivable		1,633,946
Prepaid expenses and other		530,269
Deferred income taxes		14,111,198
Fixed assets, net		455,529
Right of use assets, net		1,103,245
Total assets	\$	<u>38,820,612</u>

Liabilities and Member's Equity

Liabilities

Distribution fees payable	\$	3,229,309
Administrative fees payable		6,137,248
Compensation payable		1,697,810
Due to affiliates		3,187,276
Accrued expenses and other liabilities		1,300,873
Operating lease liabilities		1,232,520
Incentive compensation liabilities		22,744
Total liabilities		<u>16,807,780</u>

Commitments, guarantees and contingencies (Notes 8, 10 and 11)

Member's equity

Member's equity	\$	18,777,703
Retained earnings		3,235,129
Total member's equity		<u>22,012,832</u>
Total liabilities and member's equity	\$	<u>38,820,612</u>

The accompanying notes are an integral part of these financial statements.