

Russell Investments Emerging Markets Equity Pool

QUARTERLY PORTFOLIO DISCLOSURE AS AT March 31, 2025

Top 25 holdings	As at March 31, 2025	Sector weights	As at March 31, 2025
	Percentage of net asset value of the Fund		Percentage of net asset value of the Fund
Taiwan Semiconductor Manufacturing Company Limited	6.2%	Communication Services	10.2%
Tencent Holdings Limited	4.3%	Consumer Discretionary	14.2%
Alibaba Group Holding Limited	3.0%	Consumer Staples	5.4%
Samsung Electronics Co., Ltd.	1.8%	Energy	2.3%
Russell Investments Canadian Cash Fund Series O	1.4%	Financials	21.5%
MediaTek Inc.	1.3%	Health Care	2.4%
SK Hynix Inc.	1.0%	Industrials	5.9%
BYD Company Limited Cl. H	0.9%	Information Technology	16.3%
China Construction Bank Corporation Cl. H	0.9%	Materials	6.0%
Cash and Cash Equivalent	0.9%	Utilities	1.5%
Meituan Cl. B	0.8%	Real Estate	2.6%
JD.com, Inc. ADR	0.8%	Underlying Funds	1.4%
Ping An Insurance (Group) Company of China, Ltd. Cl. A	0.8%	Other Assets and Liabilities, Net	10.3%
Bharti Airtel Limited	0.8%		
HDFC Bank Limited	0.8%		
China Merchants Bank Co., Ltd. Cl. A	0.8%		
AngloGold Ashanti PLC	0.8%		
MercadoLibre, Inc.	0.7%		
Sea Limited ADR	0.6%		
Xiaomi Corporation Cl. B	0.6%		
Bajaj Finance Ltd.	0.6%		
Trip.com Group Limited	0.6%		
Reliance Industries Limited	0.6%		
Emaar Properties PJSC	0.5%		
Baidu, Inc. Cl. A	0.5%		
Net Asset Value (thousands of dollars)	\$164,870		

The statement of investment portfolio may change due to ongoing portfolio transactions of the Fund. The list will be updated within 60 days after the current quarter end and is available on our web site – www.russellinvestments.com/ca. The prospectus and other information about the Underlying Fund is available at www.russellinvestments.com/ca or at www.sedarplus.ca.