

# Russell Investments Real Assets

QUARTERLY PORTFOLIO DISCLOSURE AS AT June 30, 2025

## Top 25 holdings

	As at June 30, 2025
Percentage of net asset value of the Fund	
Russell Investments Global Real Estate Pool Series O	39.4%
Russell Investments Global Infrastructure Pool Series O	33.6%
Invesco DB Commodity Index Tracking Fund	9.1%
Russell Investments Canadian Cash Fund Series O	1.1%
Darling Ingredients, Inc.	0.8%
Galp Energia, SGPS, SA	0.7%
BP PLC	0.7%
Glencore PLC	0.7%
Rio Tinto PLC	0.7%
Kosmos Energy Ltd.	0.6%
Shell PLC	0.6%
Petroleo Brasileiro SA Preferred	0.6%
California Resources Corporation	0.6%
Vista Energy, SAB de CV ADR	0.5%
Bradespar SA Preferred	0.5%
Cash and Cash Equivalent	0.5%
YPF Sociedad Anonima Sponsored ADR	0.5%
Sunrun Inc.	0.4%
SolarEdge Technology Inc.	0.4%
Neste OYJ	0.4%
Sociedad Quimica y Minera de Chile SA Sponsored ADR	0.4%
First Solar, Inc.	0.3%
NexGen Energy Ltd.	0.3%
Suzano SA	0.3%
Array Technologies, Inc.	0.3%
<b>Net Asset Value (thousands of dollars)</b>	<b>\$172,158</b>

## Sector weights

	As at June 30, 2025
Percentage of net asset value of the Fund	
Consumer Staples	1.1%
Energy	8.0%
Industrials	1.7%
Information Technology	0.8%
Materials	4.4%
Utilities	0.2%
International Equity Funds	82.1%
Underlying Funds	1.1%
Other Assets and Liabilities, Net	0.6%

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](http://www.russellinvestments.com/ca). The prospectus and other information about the Underlying Fund is available at [www.russellinvestments.com/ca](http://www.russellinvestments.com/ca) or at [www.sedarplus.ca](http://www.sedarplus.ca).