

Russell Investments Short Term Income Class

QUARTERLY PORTFOLIO DISCLOSURE AS AT June 30, 2020

Top 25 holdings	As at June 30, 2020	Sector weights*	As at June 30, 2020
	Percentage of net asset value of the Fund		Percentage of net asset value of the Fund
Cash and Cash Equivalent	6.8%	Domestic Corporate Bonds	58.6%
Government of Canada 2.00% Sep 01/23	4.6%	Foreign Corporate Bonds	9.0%
Government of Canada 2.25% Jun 01/25	2.2%	Government Of Canada Bonds	13.4%
The Toronto-Dominion Bank 3.11% Apr 22/30	2.0%	Mortgage-Backed Securities	6.4%
OMERS Realty Corporation 2.86% Feb 23/24	1.8%	Municipal Government Bonds	0.1%
Capital Power Corporation 4.28% Sep 18/24	1.8%	Provincial Government Bonds	4.6%
Master Credit Card Trust II Series 16-3 3.06% Jul 21/23	1.8%	Short-Term Securities	6.9%
Government of Canada 1.75% Mar 01/23	1.7%	Underlying Funds	1.0%
Metropolitan Life Global Funding I 1.06% Sep 27/22	1.6%		
AltaGas, Ltd. 2.16% Jun 10/25	1.5%		
Master Credit Card Trust II, Series 2018-4 ABS 3.24% Jun 21/22	1.5%		
Real Estate Asset Liquidity Trust Series 2019-HBC Cl. A 3.64% Jun 14/61	1.5%		
ENMAX Corporation 3.81% Dec 05/24	1.4%		
Honda Canada Finance Inc. 0.84% Dec 18/20	1.3%		
Canada Housing Trust No. 1 2.40% Dec 15/22	1.2%		
Bank of Montreal 0.85% Feb 01/24	1.2%		
GE Capital Canada Funding Company 0.95% Feb 15/22	1.1%		
Reliance LP 3.81% Sep 15/20	1.1%		
Royal Bank of Canada 0.70% Jun 27/23	1.1%		
Canadian Credit Card Trust II 2.30% May 24/23	1.1%		
WTH Car Rental, ULC 2.78% Jan 20/25	1.1%		
Bell Canada Inc. 3.35% Mar 12/25	1.1%		
The Walt Disney Company 3.06% Mar 30/27	1.1%		
Pembina Pipeline Corporation 2.99% Jan 22/24	1.1%		
Bank of America Corporation 2.93% Apr 25/25	1.1%		
Net Asset Value (thousands of dollars)	\$52,965		

* These are the portfolio holdings and sector weights of the Russell Investments Short Term Income Pool, the Underlying Pool. The Class is exposed to these portfolio holdings and sector weights as a result of investing substantially all of its assets in the units of the Underlying Pool.

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.sedar.com.