

Multi-Asset International Equity

QUARTERLY PORTFOLIO DISCLOSURE AS AT June 30, 2020

Top 25 holdings*

	As at June 30, 2020
	Percentage of net asset value of the Fund
Russell Investments Multi-Factor International Equity Pool Series O	36.3%
Russell Investments Global Real Estate Pool Series O	16.7%
Russell Investments Emerging Markets Equity Pool Series O	16.2%
Russell Investments Global Infrastructure Pool Series O	15.7%
Russell Investments Global Smaller Companies Pool Series O	12.1%
Russell Investments Money Market Pool Series O	3.1%
Cash and Cash Equivalent	0.2%
Net Asset Value (thousands of dollars)	\$23,660

* This Fund has only 7 holdings as at June 30, 2020.

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.

Sector weights

	As at June 30, 2020
	Percentage of net asset value of the Fund
Communication Services	4.3%
Consumer Discretionary	6.9%
Consumer Staples	5.7%
Energy	4.7%
Financials	10.8%
Health Care	4.8%
Industrials	12.2%
Information Technology	6.7%
Materials	5.4%
Utilities	8.7%
Real Estate	18.7%
Corporate Obligations	0.3%
Government Obligations	2.8%
Underlying Funds	5.2%
Other Assets and Liabilities, Net	2.8%