

Russell Investments Canadian Dividend Pool

QUARTERLY PORTFOLIO DISCLOSURE AS AT December 31, 2020

Top 25 holdings	As at December 31, 2020	Sector weights	As at December 31, 2020
	Percentage of net asset value of the Fund		Percentage of net asset value of the Fund
Royal Bank of Canada	5.4%	Communication Services	5.0%
The Toronto-Dominion Bank	3.1%	Consumer Discretionary	5.0%
The Bank of Nova Scotia	3.0%	Consumer Staples	5.6%
Russell Investments Canadian Cash Fund Series O	2.8%	Energy	8.8%
Canadian Imperial Bank of Commerce	2.5%	Financials	25.2%
Bird Construction, Inc.	2.3%	Health Care	2.7%
Nutrien Ltd.	2.1%	Industrials	14.8%
Brookfield Infrastructure Partners LP	2.1%	Information Technology	6.0%
Enbridge Inc.	2.0%	Materials	14.7%
Canadian National Railway Company	2.0%	Real Estate	0.4%
Canadian Pacific Railway Limited	1.7%	Underlying Funds	2.8%
Power Corporation of Canada	1.6%	Utilities	7.0%
Intact Financial Corporation	1.5%	Other Assets and Liabilities, Net	2.0%
Open Text Corporation	1.5%		
Intertape Polymer Group Inc.	1.5%		
Canadian Natural Resources, Ltd.	1.4%		
Cash and Cash Equivalent	1.3%		
Gibson Energy Inc.	1.3%		
Canadian Tire Corporation, Limited Cl. A	1.3%		
Fortis Inc.	1.3%		
Transcontinental Inc. Cl. A	1.2%		
The North West Company Inc.	1.2%		
BCE Inc.	1.2%		
Rogers Communications Inc. Cl. B	1.2%		
Manulife Financial Corporation	1.0%		
Net Asset Value (thousands of dollars)	\$253,291		

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.