

Russell Investments Canadian Equity 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
Russell Investments Canadian Cash Fund Series O	4.7%	Communication Services	5.2%
Royal Bank of Canada	4.6%	Consumer Discretionary	5.8%
The Bank of Nova Scotia	3.5%	Consumer Staples	5.6%
The Toronto-Dominion Bank	3.3%	Energy	8.9%
Canadian Imperial Bank of Commerce	2.7%	Financials	26.1%
Enbridge Inc.	2.3%	Health Care	0.5%
Manulife Financial Corporation	2.2%	Industrials	11.2%
Nutrien Ltd.	2.1%	Information Technology	6.8%
Rogers Communications Inc. Cl. B	2.0%	Materials	15.6%
Canadian National Railway Company	1.9%	Real Estate	2.0%
CGI Inc.	1.9%	Underlying Funds	4.7%
Shopify Inc. Cl. A	1.8%	Utilities	7.3%
Kirkland Lake Gold Ltd.	1.7%	Other Assets and Liabilities, Net	0.3%
Canadian Pacific Railway Limited	1.7%		
Barrick Gold Corporation	1.7%		
Northland Power Inc.	1.6%		
Intact Financial Corporation	1.4%		
Brookfield Asset Management Inc. Cl. A	1.4%		
Teck Resources, Ltd. Cl. B Sub. Voting	1.4%		
TELUS Corporation	1.3%		
Suncor Energy Inc.	1.3%		
Alimentation Couche-Tard Inc. Cl. B	1.3%		
Open Text Corporation	1.2%		
Magna International Inc.	1.2%		
Hydro One Limited	1.1%		
Net Asset Value (thousands of dollars)	\$628,672		

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.