

Russell Investments Global Real Estate 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
Prologis, Inc.	4.3%	Consumer Discretionary	1.0%
Simon Property Group, Inc.	3.4%	Financials	1.2%
Vonovia SE	3.4%	Information Technology	0.2%
Ventas, Inc.	2.3%	Real Estate	94.5%
Extra Space Storage Inc.	2.1%	Underlying Funds	1.1%
Deutsche Wohnen SE	2.1%	Other Assets and Liabilities, Net	2.0%
Mitsui Fudosan Co., Ltd.	2.0%		
Essex Property Trust, Inc.	2.0%		
Public Storage, Inc.	1.9%		
Sun Communities Inc.	1.7%		
Link Real Estate Investment Trust	1.7%		
Alexandria Real Estate Equities, Inc.	1.6%		
Mitsubishi Estate Company, Limited	1.5%		
Welltower Inc.	1.5%		
Mirvac Group	1.4%		
SEGRO PLC	1.4%		
Sun Hung Kai Properties Limited	1.4%		
Invitation Homes Inc.	1.3%		
Avalonbay Communities, Inc.	1.3%		
Agree Realty Corporation	1.3%		
Cash and Cash Equivalent	1.3%		
Healthpeak Properties, Inc.	1.2%		
UDR, Inc.	1.2%		
Kimco Realty Corp.	1.2%		
CyrusOne Inc.	1.1%		
Net Asset Value (thousands of dollars)	\$448,240		

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.