

Multi-Asset Income Strategy

QUARTERLY PORTFOLIO DISCLOSURE AS AT June 30, 2021

Top 25 holdings*

	As at June 30, 2021
	Percentage of net asset value of the Fund
Russell Investments Fixed Income Pool Series O	33.5%
Russell Investments Short Term Income Pool Series O	10.8%
PH&N BlueBay Global Convertible Bond Fund	5.8%
Russell Investments Yield Opportunities Pool Series O	4.9%
Russell Investments Focused Global Equity Pool Series O	4.0%
Russell Investments Global Credit Pool Series O	3.9%
Russell Investments Inflation Linked Bond Fund Series O	3.9%
Russell Investments Global Real Estate Pool Series O	3.9%
Russell Investments Overseas Equity Pool Series O	3.9%
Invesco DB Commodity Index Tracking Fund	3.5%
iShares Gold Trust	3.1%
Russell Investments Focused Canadian Equity Pool Series O	3.0%
Russell Investments Global Unconstrained Bond Pool Series O	3.0%
Russell Investments Global Smaller Companies Pool Series O	2.9%
Russell Investments Global Infrastructure Pool Series O	2.9%
Cash and Cash Equivalent	2.2%
Russell Investments Focused US Equity Pool Series O	2.0%
Russell Investments Emerging Markets Equity Pool Series O	2.0%
Russell Investments Money Market Pool Series O	1.0%
Net Asset Value (thousands of dollars)	\$297,432

Sector weights

	As at June 30, 2021
	Percentage of net asset value of the Fund
Communication Services	1.3%
Consumer Discretionary	2.4%
Consumer Staples	1.3%
Energy	1.6%
Financials	3.7%
Health Care	1.5%
Industrials	3.3%
Information Technology	2.9%
Materials	1.7%
Utilities	1.6%
Real Estate	4.4%
Domestic Corporate Bonds	15.5%
Corporate Obligations	0.1%
Foreign Corporate Bonds	11.8%
Government of Canada Bonds	7.6%
Mortgage-Backed Securities	4.5%
Municipal Government Bonds	0.9%
Provincial Government Bonds	10.5%
Government Obligations	0.9%
Short-Term Securities	3.7%
Underlying Funds	15.0%
Other Assets and Liabilities, Net	3.8%

* This Fund has only 19 holdings as at June 30, 2021.

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.