

Russell Investments Balanced

QUARTERLY PORTFOLIO DISCLOSURE AS AT March 31, 2021

Top 25 holdings*

	As at March 31, 2021
	Percentage of net asset value of the Fund
Russell Investments Canadian Fixed Income Fund Series B	38.1%
Russell Investments Global Unconstrained Bond Pool Series O	7.0%
Russell Investments Global Credit Pool Series O	7.0%
Russell Investments Canadian Equity Pool Series O	7.0%
Russell Investments Short Term Income Pool Series O	5.0%
Russell Investments Overseas Equity Pool Series O	5.0%
Russell Investments Global Equity Pool Series O	4.0%
Russell Investments Global Smaller Companies Pool Series O	4.0%
Russell Investments Multi-Factor Canadian Equity Pool Series O	4.0%
Russell Investments Multi-Factor International Equity Pool Series O	4.0%
Russell Investments Emerging Markets Equity Pool Series O	4.0%
Russell Investments Multi-Factor US Equity Pool Series O	3.0%
Russell Investments Global Infrastructure Pool Series O	2.0%
Russell Investments US Equity Pool Series O	2.0%
Russell Investments Global Real Estate Pool Series O	2.0%
Russell Investments Money Market Pool Series O	2.0%
Cash and Cash Equivalent	0.1%
Net Asset Value (thousands of dollars)	\$121,956

* This Fund has only 17 holdings as at March 31, 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.

Sector weights

	As at March 31, 2021
	Percentage of net asset value of the Fund
Communication Services	2.2%
Consumer Discretionary	4.0%
Consumer Staples	2.3%
Energy	2.3%
Financials	8.0%
Health Care	2.1%
Industrials	5.1%
Information Technology	4.8%
Materials	3.4%
Utilities	2.0%
Real Estate	2.9%
Domestic Corporate Bonds	14.4%
Corporate Obligations	0.2%
Foreign Corporate Bonds	13.3%
Government of Canada Bonds	4.2%
Mortgage-Backed Securities	8.4%
Municipal Government Bonds	1.0%
Provincial Government Bonds	10.4%
Government Obligations	1.8%
Short-Term Securities	4.3%
Underlying Funds	4.1%
Other Assets and Liabilities, Net	(1.2)%