

Russell Investments Conservative Income

QUARTERLY PORTFOLIO DISCLOSURE AS AT March 31, 2025

Top 25 holdings*	As at March 31, 2025	Sector weights	As at March 31, 2025
	Percentage of net asset value of the Fund		Percentage of net asset value of the Fund
Russell Investments Fixed Income Pool Series O	62.2%	Domestic Equity Funds	6.9%
Russell Investments Yield Opportunities Pool Series O	8.0%	Domestic Fixed Income Funds	73.1%
Russell Investments Canadian Equity Pool Series O	6.9%	Domestic Money Market Funds	0.3%
Russell Investments Short Term Income Pool Series O	6.9%	International Equity Funds	18.5%
Russell Investments Global Equity Pool Series O	6.5%	International Fixed Income Funds	1.0%
Russell Investments Inflation Linked Bond Fund Series O	4.0%	Other Assets and Liabilities, Net	0.2%
Russell Investments Global Infrastructure Pool Series O	1.0%		
Russell Investments Global Real Estate Pool Series O	1.0%		
Russell Investments US Equity Pool Series O	1.0%		
Russell Investments Strategic Income Pool Series O	1.0%		
Russell Investments Emerging Markets Equity Pool Series O	1.0%		
Russell Investments Canadian Cash Fund Series O	0.3%		
Cash and Cash Equivalent	0.2%		
Net Asset Value (thousands of dollars)	\$40,622		

* This Fund has only 13 holdings as at March 31, 2025.

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.sedarplus.ca.