

Russell Investments Fixed Income Plus Pool (formerly, Multi-Asset Fixed Income)

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 Fixed Income Pool Series O	46.6%	Energy	0.1%
Russell Investments Global Unconstrained Bond Pool Series O	22.8%	Domestic Corporate Bonds	21.1%
Russell Investments Short Term Income Pool Series O	14.9%	Foreign Corporate Bonds	22.5%
Russell Investments Global Credit Pool Series O	7.9%	Government of Canada Bonds	6.6%
PH&N BlueBay Global Convertible Bond Fund	5.6%	Mortgage-Backed Securities	19.3%
Cash and Cash Equivalent	2.3%	Municipal Government Bonds	1.0%
Net Asset Value (thousands of dollars)	\$173,236	Provincial Government Bonds	14.9%
		Short-Term Securities	8.6%
		Underlying Funds	10.1%
		Other Assets and Liabilities, Net	(4.2)%

* This Fund has only 6 holdings as at December 31, 2020.

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.