

Russell Investments Global Smaller Companies 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
Valvoline Inc.	1.1%	Communication Services	3.6%
TreeHouse Foods, Inc.	1.1%	Consumer Discretionary	15.0%
NMI Holdings, Inc. Cl. A	1.0%	Consumer Staples	4.3%
Russell Investments Canadian Cash Fund Series O	1.0%	Energy	2.4%
Caleres, Inc.	0.9%	Financials	11.8%
KBR, Inc.	0.9%	Health Care	5.9%
Cash and Cash Equivalent	0.9%	Industrials	18.0%
MDU Resources Group, Inc.	0.8%	Information Technology	15.7%
AerCap Holdings NV	0.8%	Materials	9.9%
Popular, Inc.	0.8%	Real Estate	7.8%
Pandora A/S	0.8%	Underlying Funds	1.0%
SMART Global Holdings, Inc.	0.8%	Utilities	2.8%
Maxar Technologies Inc.	0.7%	Other Assets and Liabilities, Net	1.8%
B. Riley Financial, Inc.	0.7%		
Unisys Corporation	0.7%		
BJ's Restaurants Inc.	0.7%		
Brixmor Property Group Inc.	0.7%		
The Mosaic Company	0.6%		
Royal Unibrew A/S	0.6%		
Diamondback Energy, Inc.	0.6%		
Bank of Ireland Group PLC	0.6%		
SP Plus Corporation Cl. A	0.6%		
Axis Capital Holdings Limited	0.6%		
Tronox Holdings PLC Cl. A	0.6%		
Heidrick & Struggles International, Inc.	0.5%		
Net Asset Value (thousands of dollars)	\$163,048		

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.