

Russell Investments US Equity Pool

QUARTERLY PORTFOLIO DISCLOSURE AS AT December 31, 2020

Top 25 holdings

As at December 31, 2020

Percentage of net asset value of the Fund

Microsoft Corporation	5.2%
Amazon.com, Inc.	3.4%
Alphabet Inc. Cl. A	3.2%
Cash and Cash Equivalent	1.9%
Visa Inc. Cl. A	1.9%
Uber Technologies, Inc.	1.8%
Apple Inc.	1.8%
Charter Communications, Inc. Cl. A	1.6%
Twilio, Inc. Cl. A	1.6%
eBay Inc.	1.6%
Johnson & Johnson	1.5%
MasterCard Incorporated Cl. A	1.5%
PayPal Holdings, Inc.	1.5%
ServiceNow, Inc.	1.4%
QUALCOMM Incorporated	1.3%
Campbell Soup Co.	1.3%
Match Group, Inc.	1.2%
Nike Inc. Cl. B	1.2%
Paycom Software, Inc.	1.2%
Target Corporation	1.2%
Williams-Sonoma, Inc.	1.2%
Edwards Lifesciences Corporation	1.2%
Starbucks Corporation	1.1%
Intuitive Surgical, Inc.	1.0%
The Procter & Gamble Company	1.0%

Net Asset Value (thousands of dollars)

\$408,116

Sector weights

As at December 31, 2020

Percentage of net asset value of the Fund

Communication Services	10.3%
Consumer Discretionary	16.2%
Consumer Staples	9.0%
Energy	1.2%
Financials	9.9%
Health Care	11.7%
Industrials	6.1%
Information Technology	28.6%
Materials	3.5%
Real Estate	0.7%
Underlying Funds	0.2%
Utilities	0.7%
Other Assets and Liabilities, Net	1.9%

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.