



Important Tax Notice to U.S. Unitholders

This statement is provided to unitholders who are United States persons for purposes of the U.S. Internal Revenue Code of 1986, as amended (“IRC”) and the regulations thereunder. It is not relevant to other unitholders.

Russell Investments Income Essentials (the “Fund”) may be deemed to be classified as a Passive Foreign Investment Company (“PFIC”) as defined in Section 1297(a) of the IRC for the year ending December 31, 2021 and thus, its unitholders are unitholders of the PFIC.

We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of units of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in a PFIC on the IRS website, www.irs.gov, by searching “Form 8621 Instructions”.

Please find below a PFIC Annual Information Statement (“AIS”) for the Fund. The PFIC AIS is being provided pursuant to the requirements of Treasury Regulation §1.1295-1(g)(1). The PFIC AIS contains information to enable you, should you so choose based on the advice of your tax advisor in light of your personal tax circumstances, to elect to treat the Fund as a qualified electing fund (“QEF”).

Generally, an election is filed for each mutual fund for which you wish to make a QEF election. If you hold units of the Fund and the Fund holds units of one or more underlying mutual funds, you will receive a combined PFIC AIS containing information that will enable you to elect to treat any or all of the funds as a QEF as you choose, as well as information relating to your units and values in your indirect holdings.

Please be aware that cash and property distributions reported on the PFIC AIS are converted into U.S. dollars based on the U.S. Federal Reserve spot rate in effect on the date the distribution is paid. We recommend that clients who do not file U.S. federal income tax returns on a cash basis consult their tax advisors regarding the appropriate U.S. dollar conversion rate.

Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. The taxpayer should seek advice based on their particular circumstances from an independent tax advisor.

If you have any questions regarding this matter, please contact your advisor, a U.S. tax advisor or Client Relations at www.russell.com. Thank you for investing in Russell Investments Canada Limited.



**Russell Investments Income Essentials
PFIC Annual Information Statement
For the Year Ending December 31, 2021**

1) This Information Statement applies to the taxable year of the Fund for the year beginning January 1, 2021 and ending on December 31, 2021.

2) Your pro-rata per share amounts of ordinary earnings and net capital gains for each Series of the Fund for the period specified in paragraph (1) are as follows:

Series	Ordinary Earnings (US\$)	Net Capital Gains (US\$)
Series B	0.334460	0.203324
Series B5	1.653544	1.005220
Series B6	1.441711	0.876443
Series B7	1.252718	0.761550
Series E	0.349167	0.212265
Series E5	1.748086	1.062694
Series E7	1.321815	0.803556
Series F	0.352685	0.234982
Series F5	1.905389	1.238036
Series F6	1.687913	1.220804
Series F7	1.454151	0.983442
Series O	0.403051	0.380022
Series O7	1.689856	1.555044

To determine your pro-rata share of the amounts above, multiply the amounts by the number of units of each Series you held during the year.

- i. If you owned the same number of units from January 1, 2021 through December 31, 2021, multiply the number of such units by the amounts above.
- ii. If you did not own the same number of units from January 1, 2021 through December 31, 2021, multiply the number of units you owned by the amounts above as well as by the number of days the units were held in 2021 and divide the result by 365.

3) Your pro-rata share of cash distributions¹ and property distributions for each Series of the Fund for the period specified in paragraph (1) are as follows:²

Series	Property Distributions (US\$)	Cash Distributions (US\$)
Series B	0.656703	0.000000
Series B5	3.228404	0.000000
Series B6	2.857327	0.000000
Series B7	2.749500	0.000000
Series E	0.722823	0.000000
Series E5	3.652249	0.000000
Series E7	2.890902	0.000000
Series F	0.814627	0.000000

¹ Cash distributions only represent distributions in U.S. currency. Distributions in Canadian currency are reported as property distributions for U.S. tax purposes.

² All amounts are reported in U.S. dollars. Distributions represent average distributions that are not reinvested in the fund. If you have elected to reinvest your distributions, the above amount may not be reflective of the actual distribution amount you received during the year. If you have made a QEF election, your basis in your fund units is based on your investment in the fund before the election, plus your share of ordinary earnings and/or net capital gains less the actual distributions you have received during the year. You should consult your U.S. tax advisor to determine your basis in the fund units during the year.



Series	Property Distributions (US\$)	Cash Distributions (US\$)
Series F5	4.448592	0.000000
Series F6	3.915399	0.000000
Series F7	3.371221	0.000000
Series O	1.032733	0.000000
Series O7	4.321584	0.000000

To determine your pro-rata share of the amounts above, multiply the amounts by the number of units of each Series you held during the year.

- i. If you owned the same number of units from January 1, 2021 through December 31, 2021, multiply the number of such units by the amounts above.
 - ii. If you did not own same number of units from January 1, 2021 through December 31, 2021, multiply the number of units you owned by the amounts above as well by the number of days the units were held in 2021 and divide the result by 365.
- 4) Please note that for reporting purposes you may need to separately report your pro-rata share of income and pro-rata distribution of cash and property distribution from the Fund and for each underlying fund. Information below is intended to provide this information. Please consult your tax advisor.

Your pro-rata share of ordinary earnings and net capital gains for each Series of the Fund and its underlying funds for the period specified in paragraph (1) are as follows:

	Ordinary Earnings (US\$)	Net Capital Gains (US\$)	Year End
Series B			
Russell Investments Income Essentials	0.000000	0.000000	2021-12-31
Russell Investments Canadian Dividend Pool - Series O	0.033594	0.032933	2021-12-31
Russell Investments Emerging Markets Equity Pool - Series O	0.013589	0.050132	2021-12-31
Russell Investments Fixed Income Pool - Series O	0.098401	0.000000	2021-12-31
Russell Investments Global Credit Pool - Series O	0.041064	0.000000	2021-12-31
Russell Investments Global Equity Pool - Series O	0.023189	0.033755	2021-12-31
Russell Investments Global Infrastructure Pool - Series O	0.015620	0.000000	2021-12-31
Russell Investments Global Real Estate Pool - Series O	0.022568	0.012936	2021-12-31
Russell Investments Global Smaller Companies Pool - Series O	0.028297	0.018942	2021-12-31
Russell Investments Global Unconstrained Bond Pool - Series O	0.000000	0.000000	2021-12-31
Russell Investments Overseas Equity Pool - Series O	0.006846	0.023398	2021-12-31
Russell Investments US Equity Pool - Series O	0.007526	0.018195	2021-12-31
Russell Investments Yield Opportunities Pool - Series O	0.043766	0.013033	2021-12-31
Total	0.334460	0.203324	
Series B5			
Russell Investments Income Essentials	0.000000	0.000000	2021-12-31
Russell Investments Canadian Dividend Pool - Series O	0.166088	0.162819	2021-12-31
Russell Investments Emerging Markets Equity Pool - Series O	0.067181	0.247850	2021-12-31
Russell Investments Fixed Income Pool - Series O	0.486488	0.000000	2021-12-31
Russell Investments Global Credit Pool - Series O	0.203016	0.000000	2021-12-31
Russell Investments Global Equity Pool - Series O	0.114644	0.166880	2021-12-31
Russell Investments Global Infrastructure Pool - Series O	0.077225	0.000000	2021-12-31
Russell Investments Global Real Estate Pool - Series O	0.111575	0.063954	2021-12-31
Russell Investments Global Smaller Companies Pool - Series O	0.139900	0.093648	2021-12-31
Russell Investments Global Unconstrained Bond Pool - Series O	0.000000	0.000000	2021-12-31
Russell Investments Overseas Equity Pool - Series O	0.033844	0.115679	2021-12-31
Russell Investments US Equity Pool - Series O	0.037207	0.089955	2021-12-31
Russell Investments Yield Opportunities Pool - Series O	0.216376	0.064434	2021-12-31
Total	1.653544	1.005220	



	Ordinary Earnings (US\$)	Net Capital Gains (US\$)	Year End
Series B6			
Russell Investments Income Essentials	0.000000	0.000000	2021-12-31
Russell Investments Canadian Dividend Pool - Series O	0.144811	0.141961	2021-12-31
Russell Investments Emerging Markets Equity Pool - Series O	0.058574	0.216098	2021-12-31
Russell Investments Fixed Income Pool - Series O	0.424165	0.000000	2021-12-31
Russell Investments Global Credit Pool - Series O	0.177008	0.000000	2021-12-31
Russell Investments Global Equity Pool - Series O	0.099957	0.145501	2021-12-31
Russell Investments Global Infrastructure Pool - Series O	0.067332	0.000000	2021-12-31
Russell Investments Global Real Estate Pool - Series O	0.097281	0.055761	2021-12-31
Russell Investments Global Smaller Companies Pool - Series O	0.121977	0.081651	2021-12-31
Russell Investments Global Unconstrained Bond Pool - Series O	0.000000	0.000000	2021-12-31
Russell Investments Overseas Equity Pool - Series O	0.029508	0.100859	2021-12-31
Russell Investments US Equity Pool - Series O	0.032441	0.078431	2021-12-31
Russell Investments Yield Opportunities Pool - Series O	0.188656	0.056180	2021-12-31
Total	1.441711	0.876443	
Series B7			
Russell Investments Income Essentials	0.000000	0.000000	2021-12-31
Russell Investments Canadian Dividend Pool - Series O	0.125828	0.123351	2021-12-31
Russell Investments Emerging Markets Equity Pool - Series O	0.050896	0.187770	2021-12-31
Russell Investments Fixed Income Pool - Series O	0.368561	0.000000	2021-12-31
Russell Investments Global Credit Pool - Series O	0.153804	0.000000	2021-12-31
Russell Investments Global Equity Pool - Series O	0.086854	0.126428	2021-12-31
Russell Investments Global Infrastructure Pool - Series O	0.058505	0.000000	2021-12-31
Russell Investments Global Real Estate Pool - Series O	0.084529	0.048451	2021-12-31
Russell Investments Global Smaller Companies Pool - Series O	0.105988	0.070947	2021-12-31
Russell Investments Global Unconstrained Bond Pool - Series O	0.000000	0.000000	2021-12-31
Russell Investments Overseas Equity Pool - Series O	0.025640	0.087638	2021-12-31
Russell Investments US Equity Pool - Series O	0.028188	0.068150	2021-12-31
Russell Investments Yield Opportunities Pool - Series O	0.163926	0.048815	2021-12-31
Total	1.252718	0.761550	
Series E			
Russell Investments Income Essentials	0.000000	0.000000	2021-12-31
Russell Investments Canadian Dividend Pool - Series O	0.035072	0.034381	2021-12-31
Russell Investments Emerging Markets Equity Pool - Series O	0.014186	0.052337	2021-12-31
Russell Investments Fixed Income Pool - Series O	0.102728	0.000000	2021-12-31
Russell Investments Global Credit Pool - Series O	0.042869	0.000000	2021-12-31
Russell Investments Global Equity Pool - Series O	0.024209	0.035239	2021-12-31
Russell Investments Global Infrastructure Pool - Series O	0.016307	0.000000	2021-12-31
Russell Investments Global Real Estate Pool - Series O	0.023561	0.013505	2021-12-31
Russell Investments Global Smaller Companies Pool - Series O	0.029542	0.019775	2021-12-31
Russell Investments Global Unconstrained Bond Pool - Series O	0.000000	0.000000	2021-12-31
Russell Investments Overseas Equity Pool - Series O	0.007147	0.024427	2021-12-31
Russell Investments US Equity Pool - Series O	0.007857	0.018995	2021-12-31
Russell Investments Yield Opportunities Pool - Series O	0.045691	0.013606	2021-12-31
Total	0.349167	0.212265	
Series E5			
Russell Investments Income Essentials	0.000000	0.000000	2021-12-31
Russell Investments Canadian Dividend Pool - Series O	0.175584	0.172129	2021-12-31
Russell Investments Emerging Markets Equity Pool - Series O	0.071022	0.262021	2021-12-31
Russell Investments Fixed Income Pool - Series O	0.514303	0.000000	2021-12-31
Russell Investments Global Credit Pool - Series O	0.214624	0.000000	2021-12-31
Russell Investments Global Equity Pool - Series O	0.121199	0.176421	2021-12-31
Russell Investments Global Infrastructure Pool - Series O	0.081640	0.000000	2021-12-31
Russell Investments Global Real Estate Pool - Series O	0.117954	0.067611	2021-12-31
Russell Investments Global Smaller Companies Pool - Series O	0.147899	0.099002	2021-12-31
Russell Investments Global Unconstrained Bond Pool - Series O	0.000000	0.000000	2021-12-31
Russell Investments Overseas Equity Pool - Series O	0.035779	0.122293	2021-12-31
Russell Investments US Equity Pool - Series O	0.039334	0.095099	2021-12-31



	Ordinary Earnings (US\$)	Net Capital Gains (US\$)	Year End
Russell Investments Yield Opportunities Pool - Series O	0.228747	0.068119	2021-12-31
Total	1.748086	1.062694	
Series E7			
Russell Investments Income Essentials	0.000000	0.000000	2021-12-31
Russell Investments Canadian Dividend Pool - Series O	0.132768	0.130155	2021-12-31
Russell Investments Emerging Markets Equity Pool - Series O	0.053703	0.198127	2021-12-31
Russell Investments Fixed Income Pool - Series O	0.388890	0.000000	2021-12-31
Russell Investments Global Credit Pool - Series O	0.162288	0.000000	2021-12-31
Russell Investments Global Equity Pool - Series O	0.091645	0.133401	2021-12-31
Russell Investments Global Infrastructure Pool - Series O	0.061732	0.000000	2021-12-31
Russell Investments Global Real Estate Pool - Series O	0.089191	0.051124	2021-12-31
Russell Investments Global Smaller Companies Pool - Series O	0.111834	0.074861	2021-12-31
Russell Investments Global Unconstrained Bond Pool - Series O	0.000000	0.000000	2021-12-31
Russell Investments Overseas Equity Pool - Series O	0.027054	0.092472	2021-12-31
Russell Investments US Equity Pool - Series O	0.029743	0.071909	2021-12-31
Russell Investments Yield Opportunities Pool - Series O	0.172967	0.051508	2021-12-31
Total	1.321815	0.803556	
Series F			
Russell Investments Income Essentials	0.000000	0.020579	2021-12-31
Russell Investments Canadian Dividend Pool - Series O	0.035425	0.034728	2021-12-31
Russell Investments Emerging Markets Equity Pool - Series O	0.014329	0.052864	2021-12-31
Russell Investments Fixed Income Pool - Series O	0.103763	0.000000	2021-12-31
Russell Investments Global Credit Pool - Series O	0.043301	0.000000	2021-12-31
Russell Investments Global Equity Pool - Series O	0.024452	0.035594	2021-12-31
Russell Investments Global Infrastructure Pool - Series O	0.016471	0.000000	2021-12-31
Russell Investments Global Real Estate Pool - Series O	0.023798	0.013641	2021-12-31
Russell Investments Global Smaller Companies Pool - Series O	0.029839	0.019974	2021-12-31
Russell Investments Global Unconstrained Bond Pool - Series O	0.000000	0.000000	2021-12-31
Russell Investments Overseas Equity Pool - Series O	0.007219	0.024673	2021-12-31
Russell Investments US Equity Pool - Series O	0.007936	0.019187	2021-12-31
Russell Investments Yield Opportunities Pool - Series O	0.046151	0.013743	2021-12-31
Total	0.352685	0.234982	
Series F5			
Russell Investments Income Essentials	0.000000	0.079715	2021-12-31
Russell Investments Canadian Dividend Pool - Series O	0.191384	0.187618	2021-12-31
Russell Investments Emerging Markets Equity Pool - Series O	0.077413	0.285599	2021-12-31
Russell Investments Fixed Income Pool - Series O	0.560583	0.000000	2021-12-31
Russell Investments Global Credit Pool - Series O	0.233937	0.000000	2021-12-31
Russell Investments Global Equity Pool - Series O	0.132105	0.192297	2021-12-31
Russell Investments Global Infrastructure Pool - Series O	0.088987	0.000000	2021-12-31
Russell Investments Global Real Estate Pool - Series O	0.128569	0.073695	2021-12-31
Russell Investments Global Smaller Companies Pool - Series O	0.161207	0.107911	2021-12-31
Russell Investments Global Unconstrained Bond Pool - Series O	0.000000	0.000000	2021-12-31
Russell Investments Overseas Equity Pool - Series O	0.038999	0.133297	2021-12-31
Russell Investments US Equity Pool - Series O	0.042874	0.103656	2021-12-31
Russell Investments Yield Opportunities Pool - Series O	0.249332	0.074248	2021-12-31
Total	1.905389	1.238036	
Series F6			
Russell Investments Income Essentials	0.000000	0.194690	2021-12-31
Russell Investments Canadian Dividend Pool - Series O	0.169540	0.166204	2021-12-31
Russell Investments Emerging Markets Equity Pool - Series O	0.068577	0.253001	2021-12-31
Russell Investments Fixed Income Pool - Series O	0.496600	0.000000	2021-12-31
Russell Investments Global Credit Pool - Series O	0.207236	0.000000	2021-12-31
Russell Investments Global Equity Pool - Series O	0.117027	0.170349	2021-12-31
Russell Investments Global Infrastructure Pool - Series O	0.078830	0.000000	2021-12-31
Russell Investments Global Real Estate Pool - Series O	0.113894	0.065283	2021-12-31
Russell Investments Global Smaller Companies Pool - Series O	0.142808	0.095595	2021-12-31
Russell Investments Global Unconstrained Bond Pool - Series O	0.000000	0.000000	2021-12-31



	Ordinary Earnings (US\$)	Net Capital Gains (US\$)	Year End
Russell Investments Overseas Equity Pool - Series O	0.034547	0.118083	2021-12-31
Russell Investments US Equity Pool - Series O	0.037980	0.091825	2021-12-31
Russell Investments Yield Opportunities Pool - Series O	0.220874	0.065774	2021-12-31
Total	1.687913	1.220804	
Series F7			
Russell Investments Income Essentials	0.000000	0.099437	2021-12-31
Russell Investments Canadian Dividend Pool - Series O	0.146060	0.143186	2021-12-31
Russell Investments Emerging Markets Equity Pool - Series O	0.059080	0.217963	2021-12-31
Russell Investments Fixed Income Pool - Series O	0.427825	0.000000	2021-12-31
Russell Investments Global Credit Pool - Series O	0.178535	0.000000	2021-12-31
Russell Investments Global Equity Pool - Series O	0.100820	0.146757	2021-12-31
Russell Investments Global Infrastructure Pool - Series O	0.067913	0.000000	2021-12-31
Russell Investments Global Real Estate Pool - Series O	0.098121	0.056242	2021-12-31
Russell Investments Global Smaller Companies Pool - Series O	0.123030	0.082355	2021-12-31
Russell Investments Global Unconstrained Bond Pool - Series O	0.000000	0.000000	2021-12-31
Russell Investments Overseas Equity Pool - Series O	0.029763	0.101730	2021-12-31
Russell Investments US Equity Pool - Series O	0.032720	0.079108	2021-12-31
Russell Investments Yield Opportunities Pool - Series O	0.190284	0.056665	2021-12-31
Total	1.454151	0.983442	
Series O			
Russell Investments Income Essentials	0.000000	0.135000	2021-12-31
Russell Investments Canadian Dividend Pool - Series O	0.040484	0.039687	2021-12-31
Russell Investments Emerging Markets Equity Pool - Series O	0.016375	0.060413	2021-12-31
Russell Investments Fixed Income Pool - Series O	0.118581	0.000000	2021-12-31
Russell Investments Global Credit Pool - Series O	0.049485	0.000000	2021-12-31
Russell Investments Global Equity Pool - Series O	0.027944	0.040677	2021-12-31
Russell Investments Global Infrastructure Pool - Series O	0.018824	0.000000	2021-12-31
Russell Investments Global Real Estate Pool - Series O	0.027196	0.015589	2021-12-31
Russell Investments Global Smaller Companies Pool - Series O	0.034101	0.022827	2021-12-31
Russell Investments Global Unconstrained Bond Pool - Series O	0.000000	0.000000	2021-12-31
Russell Investments Overseas Equity Pool - Series O	0.008249	0.028197	2021-12-31
Russell Investments US Equity Pool - Series O	0.009069	0.021927	2021-12-31
Russell Investments Yield Opportunities Pool - Series O	0.052742	0.015706	2021-12-31
Total	0.403051	0.380022	
Series O7			
Russell Investments Income Essentials	0.000000	0.527750	2021-12-31
Russell Investments Canadian Dividend Pool - Series O	0.169735	0.166395	2021-12-31
Russell Investments Emerging Markets Equity Pool - Series O	0.068656	0.253292	2021-12-31
Russell Investments Fixed Income Pool - Series O	0.497171	0.000000	2021-12-31
Russell Investments Global Credit Pool - Series O	0.207474	0.000000	2021-12-31
Russell Investments Global Equity Pool - Series O	0.117162	0.170545	2021-12-31
Russell Investments Global Infrastructure Pool - Series O	0.078921	0.000000	2021-12-31
Russell Investments Global Real Estate Pool - Series O	0.114025	0.065358	2021-12-31
Russell Investments Global Smaller Companies Pool - Series O	0.142972	0.095705	2021-12-31
Russell Investments Global Unconstrained Bond Pool - Series O	0.000000	0.000000	2021-12-31
Russell Investments Overseas Equity Pool - Series O	0.034587	0.118219	2021-12-31
Russell Investments US Equity Pool - Series O	0.038024	0.091931	2021-12-31
Russell Investments Yield Opportunities Pool - Series O	0.221128	0.065849	2021-12-31
Total	1.689856	1.555044	

Your pro-rata share of cash distributions and property distributions received from underlying Funds for each Series of the Funds for the period specified in paragraph (1) are as follows:

	Property Distributions (US\$)	Cash Distributions (US\$)
Series B		
Russell Investments Canadian Dividend Pool - Series O	0.021354	0.000000



	Property Distributions (US\$)	Cash Distributions (US\$)
Russell Investments Emerging Markets Equity Pool - Series O	0.046038	0.000000
Russell Investments Fixed Income Pool - Series O	0.119899	0.000000
Russell Investments Global Credit Pool - Series O	0.047648	0.000000
Russell Investments Global Equity Pool - Series O	0.047261	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.023003	0.000000
Russell Investments Global Real Estate Pool - Series O	0.017780	0.000000
Russell Investments Global Smaller Companies Pool - Series O	0.034128	0.000000
Russell Investments Global Unconstrained Bond Pool - Series O	0.081778	0.000000
Russell Investments Overseas Equity Pool - Series O	0.028704	0.000000
Russell Investments US Equity Pool - Series O	0.020868	0.000000
Russell Investments Yield Opportunities Pool - Series O	0.042820	0.000000
Series B5		
Russell Investments Canadian Dividend Pool - Series O	0.105575	0.000000
Russell Investments Emerging Markets Equity Pool - Series O	0.227608	0.000000
Russell Investments Fixed Income Pool - Series O	0.592772	0.000000
Russell Investments Global Credit Pool - Series O	0.235567	0.000000
Russell Investments Global Equity Pool - Series O	0.233654	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.113726	0.000000
Russell Investments Global Real Estate Pool - Series O	0.087905	0.000000
Russell Investments Global Smaller Companies Pool - Series O	0.168725	0.000000
Russell Investments Global Unconstrained Bond Pool - Series O	0.404304	0.000000
Russell Investments Overseas Equity Pool - Series O	0.141910	0.000000
Russell Investments US Equity Pool - Series O	0.103172	0.000000
Russell Investments Yield Opportunities Pool - Series O	0.211697	0.000000
Series B6		
Russell Investments Canadian Dividend Pool - Series O	0.092050	0.000000
Russell Investments Emerging Markets Equity Pool - Series O	0.198449	0.000000
Russell Investments Fixed Income Pool - Series O	0.516832	0.000000
Russell Investments Global Credit Pool - Series O	0.205389	0.000000
Russell Investments Global Equity Pool - Series O	0.203721	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.099157	0.000000
Russell Investments Global Real Estate Pool - Series O	0.076644	0.000000
Russell Investments Global Smaller Companies Pool - Series O	0.147110	0.000000
Russell Investments Global Unconstrained Bond Pool - Series O	0.352509	0.000000
Russell Investments Overseas Equity Pool - Series O	0.123730	0.000000
Russell Investments US Equity Pool - Series O	0.089954	0.000000
Russell Investments Yield Opportunities Pool - Series O	0.184576	0.000000
Series B7		
Russell Investments Canadian Dividend Pool - Series O	0.079983	0.000000
Russell Investments Emerging Markets Equity Pool - Series O	0.172435	0.000000
Russell Investments Fixed Income Pool - Series O	0.449081	0.000000
Russell Investments Global Credit Pool - Series O	0.178465	0.000000
Russell Investments Global Equity Pool - Series O	0.177016	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.086158	0.000000
Russell Investments Global Real Estate Pool - Series O	0.066597	0.000000
Russell Investments Global Smaller Companies Pool - Series O	0.127825	0.000000
Russell Investments Global Unconstrained Bond Pool - Series O	0.306299	0.000000
Russell Investments Overseas Equity Pool - Series O	0.107510	0.000000
Russell Investments US Equity Pool - Series O	0.078162	0.000000
Russell Investments Yield Opportunities Pool - Series O	0.160380	0.000000
Series E		
Russell Investments Canadian Dividend Pool - Series O	0.022294	0.000000
Russell Investments Emerging Markets Equity Pool - Series O	0.048062	0.000000
Russell Investments Fixed Income Pool - Series O	0.125171	0.000000
Russell Investments Global Credit Pool - Series O	0.049743	0.000000
Russell Investments Global Equity Pool - Series O	0.049339	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.024015	0.000000
Russell Investments Global Real Estate Pool - Series O	0.018562	0.000000



	Property Distributions (US\$)	Cash Distributions (US\$)
Russell Investments Global Smaller Companies Pool - Series O	0.035628	0.000000
Russell Investments Global Unconstrained Bond Pool - Series O	0.085374	0.000000
Russell Investments Overseas Equity Pool - Series O	0.029966	0.000000
Russell Investments US Equity Pool - Series O	0.021786	0.000000
Russell Investments Yield Opportunities Pool - Series O	0.044702	0.000000
Series E5		
Russell Investments Canadian Dividend Pool - Series O	0.111611	0.000000
Russell Investments Emerging Markets Equity Pool - Series O	0.240621	0.000000
Russell Investments Fixed Income Pool - Series O	0.626664	0.000000
Russell Investments Global Credit Pool - Series O	0.249036	0.000000
Russell Investments Global Equity Pool - Series O	0.247014	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.120228	0.000000
Russell Investments Global Real Estate Pool - Series O	0.092931	0.000000
Russell Investments Global Smaller Companies Pool - Series O	0.178372	0.000000
Russell Investments Global Unconstrained Bond Pool - Series O	0.427420	0.000000
Russell Investments Overseas Equity Pool - Series O	0.150024	0.000000
Russell Investments US Equity Pool - Series O	0.109070	0.000000
Russell Investments Yield Opportunities Pool - Series O	0.223800	0.000000
Series E7		
Russell Investments Canadian Dividend Pool - Series O	0.084395	0.000000
Russell Investments Emerging Markets Equity Pool - Series O	0.181946	0.000000
Russell Investments Fixed Income Pool - Series O	0.473852	0.000000
Russell Investments Global Credit Pool - Series O	0.188308	0.000000
Russell Investments Global Equity Pool - Series O	0.186779	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.090911	0.000000
Russell Investments Global Real Estate Pool - Series O	0.070270	0.000000
Russell Investments Global Smaller Companies Pool - Series O	0.134876	0.000000
Russell Investments Global Unconstrained Bond Pool - Series O	0.323194	0.000000
Russell Investments Overseas Equity Pool - Series O	0.113440	0.000000
Russell Investments US Equity Pool - Series O	0.082474	0.000000
Russell Investments Yield Opportunities Pool - Series O	0.169227	0.000000
Series F		
Russell Investments Canadian Dividend Pool - Series O	0.022518	0.000000
Russell Investments Emerging Markets Equity Pool - Series O	0.048547	0.000000
Russell Investments Fixed Income Pool - Series O	0.126432	0.000000
Russell Investments Global Credit Pool - Series O	0.050244	0.000000
Russell Investments Global Equity Pool - Series O	0.049836	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.024257	0.000000
Russell Investments Global Real Estate Pool - Series O	0.018749	0.000000
Russell Investments Global Smaller Companies Pool - Series O	0.035987	0.000000
Russell Investments Global Unconstrained Bond Pool - Series O	0.086234	0.000000
Russell Investments Overseas Equity Pool - Series O	0.030268	0.000000
Russell Investments US Equity Pool - Series O	0.022005	0.000000
Russell Investments Yield Opportunities Pool - Series O	0.045153	0.000000
Series F5		
Russell Investments Canadian Dividend Pool - Series O	0.121655	0.000000
Russell Investments Emerging Markets Equity Pool - Series O	0.262274	0.000000
Russell Investments Fixed Income Pool - Series O	0.683054	0.000000
Russell Investments Global Credit Pool - Series O	0.271445	0.000000
Russell Investments Global Equity Pool - Series O	0.269241	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.131047	0.000000
Russell Investments Global Real Estate Pool - Series O	0.101294	0.000000
Russell Investments Global Smaller Companies Pool - Series O	0.194423	0.000000
Russell Investments Global Unconstrained Bond Pool - Series O	0.465882	0.000000
Russell Investments Overseas Equity Pool - Series O	0.163524	0.000000
Russell Investments US Equity Pool - Series O	0.118885	0.000000
Russell Investments Yield Opportunities Pool - Series O	0.243939	0.000000



	Property Distributions (US\$)	Cash Distributions (US\$)
Series F6		
Russell Investments Canadian Dividend Pool - Series O	0.107769	0.000000
Russell Investments Emerging Markets Equity Pool - Series O	0.232339	0.000000
Russell Investments Fixed Income Pool - Series O	0.605093	0.000000
Russell Investments Global Credit Pool - Series O	0.240463	0.000000
Russell Investments Global Equity Pool - Series O	0.238511	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.116090	0.000000
Russell Investments Global Real Estate Pool - Series O	0.089732	0.000000
Russell Investments Global Smaller Companies Pool - Series O	0.172232	0.000000
Russell Investments Global Unconstrained Bond Pool - Series O	0.412707	0.000000
Russell Investments Overseas Equity Pool - Series O	0.144859	0.000000
Russell Investments US Equity Pool - Series O	0.105316	0.000000
Russell Investments Yield Opportunities Pool - Series O	0.216097	0.000000
Series F7		
Russell Investments Canadian Dividend Pool - Series O	0.092844	0.000000
Russell Investments Emerging Markets Equity Pool - Series O	0.200162	0.000000
Russell Investments Fixed Income Pool - Series O	0.521292	0.000000
Russell Investments Global Credit Pool - Series O	0.207161	0.000000
Russell Investments Global Equity Pool - Series O	0.205479	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.100012	0.000000
Russell Investments Global Real Estate Pool - Series O	0.077305	0.000000
Russell Investments Global Smaller Companies Pool - Series O	0.148379	0.000000
Russell Investments Global Unconstrained Bond Pool - Series O	0.355551	0.000000
Russell Investments Overseas Equity Pool - Series O	0.124798	0.000000
Russell Investments US Equity Pool - Series O	0.090731	0.000000
Russell Investments Yield Opportunities Pool - Series O	0.186169	0.000000
Series O		
Russell Investments Canadian Dividend Pool - Series O	0.025734	0.000000
Russell Investments Emerging Markets Equity Pool - Series O	0.055479	0.000000
Russell Investments Fixed Income Pool - Series O	0.144488	0.000000
Russell Investments Global Credit Pool - Series O	0.057419	0.000000
Russell Investments Global Equity Pool - Series O	0.056953	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.027721	0.000000
Russell Investments Global Real Estate Pool - Series O	0.021427	0.000000
Russell Investments Global Smaller Companies Pool - Series O	0.041127	0.000000
Russell Investments Global Unconstrained Bond Pool - Series O	0.098549	0.000000
Russell Investments Overseas Equity Pool - Series O	0.034590	0.000000
Russell Investments US Equity Pool - Series O	0.025148	0.000000
Russell Investments Yield Opportunities Pool - Series O	0.051601	0.000000
Series O7		
Russell Investments Canadian Dividend Pool - Series O	0.107893	0.000000
Russell Investments Emerging Markets Equity Pool - Series O	0.232606	0.000000
Russell Investments Fixed Income Pool - Series O	0.605789	0.000000
Russell Investments Global Credit Pool - Series O	0.240740	0.000000
Russell Investments Global Equity Pool - Series O	0.238785	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.116223	0.000000
Russell Investments Global Real Estate Pool - Series O	0.089836	0.000000
Russell Investments Global Smaller Companies Pool - Series O	0.172430	0.000000
Russell Investments Global Unconstrained Bond Pool - Series O	0.413182	0.000000
Russell Investments Overseas Equity Pool - Series O	0.145026	0.000000
Russell Investments US Equity Pool - Series O	0.105437	0.000000
Russell Investments Yield Opportunities Pool - Series O	0.216345	0.000000



5) The Fund will, upon receipt of a request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund that are necessary to establish its ordinary earnings and net capital gains are computed in accordance with U.S. income tax principles under IRC Section 1293 and to verify these amounts and your pro-rata share thereof.³

“Chris Brown”

By: Chris Brown
Title: Chief Financial Officer
Date: April 11, 2022

THIS INFORMATION CONTAINED HEREIN IS TAKEN FROM THE AUDITED FINANCIAL STATEMENTS OF THE VARIOUS RUSSEL INVESTMENT FUNDS AND IS PROVIDED IN ORDER TO ASSIST UNITHOLDERS IN MAKING CALCULATIONS AND DOES NOT CONSTITUTE TAX ADVICE. COPIES OF THE FINANCIAL STATEMENTS ARE AVAILABLE AT WWW.RUSSELLINVESTMENTS.COM. UNITHOLDERS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF UNITS ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER UNITED STATES FEDERAL, STATE, LOCAL OR FOREIGN LAW.

³ The per unit amount of ordinary earnings and net capital gains for each Series of the Fund for the period are calculated under U.S. tax principles and may not be reflective of the per unit Canadian dollar amounts reported in your fund account statement.