

Russell Update

Russell Investments Canada Limited has declared annual capital gains distributions to shareholders in the following Corporate Classes. The capital gains distributions are payable on **Monday August 10, 2015** to shareholders of record at the close of business day **Friday August 7, 2015**.

AUGUST 2015

*For more information
please contact us at
1-888-509-1792 or by
email at
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| Class | Series | \$/Share (CAD) | % of NAV* |
|--|--------|----------------|-----------|
| Russell LifePoints Conservative Income Class Portfolio | B | 0.039 | 0.36% |
| | B-5 | 0.260 | 0.36% |
| | E | 0.039 | 0.36% |
| | F | 0.040 | 0.36% |
| | F-5 | 0.270 | 0.36% |
| Russell LifePoints Balanced Income Class Portfolio | B | 0.088 | 0.73% |
| | B-5 | 0.557 | 0.73% |
| | E | 0.088 | 0.73% |
| | F | 0.092 | 0.73% |
| | F-5 | 0.583 | 0.73% |
| Russell LifePoints Balanced Class Portfolio | B | 0.252 | 1.70% |
| | B-6 | 1.265 | 1.70% |
| | E | 0.214 | 1.70% |
| | F | 0.276 | 1.70% |
| | F-6 | 1.394 | 1.70% |
| Russell LifePoints Balanced Growth Class Portfolio | B | 0.254 | 1.67% |
| | B-7 | 1.193 | 1.67% |
| | E | 0.219 | 1.67% |
| | F | 0.279 | 1.67% |
| | F-7 | 1.324 | 1.67% |
| Russell LifePoints Long-Term Growth Class Portfolio | B | 0.216 | 1.33% |
| | E | 0.187 | 1.33% |
| | F | 0.238 | 1.33% |
| Russell LifePoints All Equity Class Portfolio | B | 0.471 | 2.71% |
| | E | 0.407 | 2.71% |
| | F | 0.522 | 2.71% |

| Class | Series | \$/Share (CAD) | % of NAV* |
|--|-----------------------------|----------------|-----------|
| Russell Short Term Income Class | B | 0.149 | 1.48% |
| | E | 0.149 | 1.48% |
| | F | 0.151 | 1.48% |
| | O | 0.154 | 1.48% |
| | US Dollar Hedged Series B | 1.884 USD | 14.94% |
| | US Dollar Hedged Series F | 2.115 USD | 16.43% |
| Russell Fixed Income Class | B | 0.434 | 3.22% |
| | B-3 | 2.447 | 3.22% |
| | B-5 | 2.211 | 3.22% |
| | E | 0.403 | 3.22% |
| | E-3 | 2.463 | 3.22% |
| | E-5 | 2.224 | 3.22% |
| | F | 0.451 | 3.22% |
| | F-3 | 2.515 | 3.22% |
| | F-5 | 2.271 | 3.22% |
| | O | 0.364 | 3.22% |
| | US Dollar Hedged Series B | 2.377 USD | 17.74% |
| | US Dollar Hedged Series B-5 | 14.122 USD | 17.06% |
| | US Dollar Hedged Series F | 2.314 USD | 17.00% |
| Russell Global High Income Bond Class | B | 0.204 | 2.17% |
| | E | 0.205 | 2.17% |
| | F | 0.209 | 2.17% |
| | O | 0.215 | 2.17% |
| Russell Canadian Dividend Class | B | 0.317 | 2.80% |
| | E | 0.325 | 2.80% |
| | F | 0.339 | 2.80% |
| | O | 0.329 | 2.80% |
| | US Dollar Hedged Series B | 1.846 USD | 13.90% |
| Russell Focused Canadian Equity Class | B | 0.020 | 0.19% |
| | E | 0.020 | 0.19% |
| | F | 0.021 | 0.19% |
| | O | 0.022 | 0.19% |
| Russell Canadian Equity Class | B | 0.596 | 3.84% |
| | E | 0.538 | 3.84% |
| | F | 0.663 | 3.84% |
| | O | 0.476 | 3.84% |
| Russell Global Smaller Companies Class | B | 0.053 | 0.47% |
| | E | 0.053 | 0.47% |

| Class | Series | \$/Share (CAD) | % of NAV* |
|---|--------|----------------|-----------|
| Russell Global Smaller Companies Class | F | 0.055 | 0.47% |
| | O | 0.054 | 0.47% |
| Russell Focused US Equity Class | B | 0.305 | 1.44% |
| | E | 0.307 | 1.44% |
| | F | 0.319 | 1.44% |
| | O | 0.288 | 1.44% |
| Russell US Equity Class | B | 1.241 | 5.34% |
| | E | 1.302 | 5.34% |
| | F | 1.377 | 5.34% |
| | O | 1.064 | 5.34% |
| Russell Overseas Equity Class | B | 0.267 | 1.54% |
| | E | 0.271 | 1.54% |
| | F | 0.297 | 1.54% |
| | O | 0.264 | 1.54% |
| Russell Focused Global Equity Class | B | 0.045 | 0.38% |
| | E | 0.045 | 0.38% |
| | F | 0.046 | 0.38% |
| | O | 0.047 | 0.38% |
| Russell Global Equity Class | B | 0.978 | 4.83% |
| | E | 1.030 | 4.83% |
| | F | 1.084 | 4.83% |
| | O | 0.908 | 4.83% |
| Russell Emerging Markets Equity Class | B | 0.424 | 2.37% |
| | E | 0.332 | 2.37% |
| | F | 0.474 | 2.37% |
| | O | 0.306 | 2.37% |
| Russell Multi-Asset Fixed Income Class | B | 0.050 | 0.49% |
| | B-3 | 0.359 | 0.49% |
| | E | 0.050 | 0.49% |
| | F | 0.051 | 0.49% |
| Russell Income Essentials Class Portfolio | F-3 | 0.367 | 0.49% |
| | B | 0.146 | 0.97% |
| | B-5 | 0.789 | 0.97% |
| | B-6 | 0.735 | 0.97% |
| | B-7 | 0.686 | 0.97% |
| | E | 0.137 | 0.97% |
| | E-5 | 0.106 | 0.97% |
| | E-6 | 0.099 | 0.97% |
| | E-7 | 0.093 | 0.97% |
| | F | 0.157 | 0.97% |
| | F-5 | 0.849 | 0.97% |
| | F-6 | 0.800 | 0.97% |
| | F-7 | 0.740 | 0.97% |
| O | 0.123 | 0.97% | |
| O-7 | 0.722 | 0.97% | |

| Class | Series | \$/Share (CAD) | % of NAV* |
|--|-----------------------------|----------------|-----------|
| Russell Income Essentials Class Portfolio | US Dollar Hedged Series B-5 | 1.630 USD | 12.21% |
| | US Dollar Hedged Series F-5 | 1.135 USD | 8.74% |
| Russell Diversified Monthly Income Class Portfolio | B | 0.305 | 1.84% |
| | B-5 | 1.638 | 1.84% |
| | B-7 | 1.432 | 1.84% |
| | E | 0.291 | 1.84% |
| | E-5 | 0.222 | 1.84% |
| | E-7 | 0.198 | 1.84% |
| | F | 0.328 | 1.84% |
| | F-5 | 1.783 | 1.84% |
| | F-7 | 1.541 | 1.84% |
| | O | 0.251 | 1.84% |
| | O-7 | 1.535 | 1.84% |
| | US Dollar Hedged Series B-5 | 1.658 USD | 11.47% |
| | US Dollar Hedged Series F-5 | 1.349 USD | 9.64% |
| Russell Multi-Asset Growth & Income Class | B | 0.011 | 0.09% |
| | B-5 | 0.062 | 0.09% |
| | B-6 | 0.058 | 0.09% |
| | B-7 | 0.055 | 0.09% |
| | E | 0.011 | 0.09% |
| | E-5 | 0.063 | 0.09% |
| | E-6 | 0.060 | 0.09% |
| | E-7 | 0.056 | 0.09% |
| | F | 0.011 | 0.09% |
| | F-5 | 0.066 | 0.09% |
| | F-6 | 0.062 | 0.09% |
| F-7 | 0.059 | 0.09% | |
| O | 0.011 | 0.09% | |
| O-7 | 0.064 | 0.09% | |

Important information

*Based on June 30, 2015 Net Assets Value.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

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