

Russell Update

Russell estimated year-end distributions

RUSSELL SOVEREIGN INVESTMENT PROGRAM

The following is a summary as of October 31, 2015 of the estimated (est.) 2015 year end distributions in the Russell Sovereign Investment Program rounded to the nearest cent (\$ / unit). All figures are in Canadian dollars.

Fund name	% of NAV	Total est. distributions	Est. Canadian dividend eligible	Est. net income	Est. return of capital	Est. capital gains
Russell Short Term Income Pool A	0.06%	0.01	-	0.01	-	-
Russell Short Term Income Pool B	0.06%	0.01	-	0.01	-	-
Russell Short Term Income Pool E	0.06%	0.01	-	0.01	-	-
Russell Short Term Income Pool F	0.06%	0.01	-	0.01	-	-
Russell Short Term Income Pool O	0.06%	0.01	-	0.01	-	-
Russell Fixed Income Pool A	0.44%	0.05	-	-	-	0.05
Russell Fixed Income Pool B	0.45%	0.05	-	-	-	0.05
Russell Fixed Income Pool B-3	0.25%	0.19	0.01	0.09	0.05	0.04
Russell Fixed Income Pool E	0.49%	0.06	-	-	-	0.06
Russell Fixed Income Pool F	0.83%	0.10	-	0.04	-	0.06
Russell Fixed Income Pool F-3	0.25%	0.19	0.01	0.14	0.01	0.04
Russell Fixed Income Pool O	1.51%	0.17	-	0.11	-	0.06
Russell Fixed Income Pool P	0.93%	0.10	-	0.05	-	0.05
Russell Fixed Income Pool US Dollar Hedged B	12.62%	1.68	-	-	-	1.68
Russell Fixed Income Pool US Dollar Hedged F	10.89%	1.46	-	0.04	-	1.43
Russell Global Unconstrained Bond Pool A	0.15%	0.02	-	-	0.02	-
Russell Global Unconstrained Bond Pool B	0.15%	0.02	-	-	0.02	-
Russell Global Unconstrained Bond Pool E	0.15%	0.02	-	-	0.02	-
Russell Global Unconstrained Bond Pool F	0.15%	0.02	-	-	0.02	-
Russell Global Unconstrained Bond Pool O	0.15%	0.02	-	-	0.02	-
Russell Canadian Dividend Pool A	0.27%	0.03	0.02	-	-	0.01
Russell Canadian Dividend Pool B	0.27%	0.03	0.02	-	-	0.01
Russell Canadian Dividend Pool E	0.43%	0.05	-	-	-	0.05
Russell Canadian Dividend Pool F	0.65%	0.08	-	-	-	0.08
Russell Canadian Dividend Pool O	1.74%	0.22	0.13	0.02	-	0.08
Russell Focused Canadian Equity Pool A	0.28%	0.03	-	-	0.01	0.01
Russell Focused Canadian Equity Pool B	0.28%	0.03	-	-	0.01	0.01
Russell Focused Canadian Equity Pool E	0.27%	0.03	-	-	0.01	0.01
Russell Focused Canadian Equity Pool F	0.27%	0.03	0.01	-	-	0.01
Russell Focused Canadian Equity Pool O	0.49%	0.05	-	-	-	0.05
Russell Canadian Equity Pool A	4.86%	1.43	-	-	-	1.43
Russell Canadian Equity Pool B	4.91%	0.64	-	-	-	0.64
Russell Canadian Equity Pool E	5.20%	0.48	0.02	-	-	0.46
Russell Canadian Equity Pool F	6.17%	0.93	0.16	-	-	0.77
Russell Canadian Equity Pool O	7.47%	1.08	0.25	-	-	0.83

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Fund name	% of NAV	Total est. distributions	Est. Canadian dividend eligible	Est. net income	Est. return of capital	Est. capital gains
Russell Global Smaller Companies Pool A	0.00%	-	-	-	-	-
Russell Global Smaller Companies Pool B	0.43%	0.04	-	-	-	0.04
Russell Global Smaller Companies Pool E	0.56%	0.06	-	-	-	0.06
Russell Global Smaller Companies Pool F	1.93%	0.20	-	-	-	0.20
Russell Global Smaller Companies Pool O	2.88%	0.30	-	-	-	0.30
Russell Focused US Equity Pool A	6.18%	1.27	-	-	-	1.27
Russell Focused US Equity Pool B	6.07%	1.24	-	-	-	1.24
Russell Focused US Equity Pool E	5.76%	1.19	-	-	-	1.19
Russell Focused US Equity Pool F	6.34%	1.34	-	-	-	1.34
Russell Focused US Equity Pool O	8.35%	1.78	-	0.17	-	1.61
Russell US Equity Pool O	0.22%	0.05	0.01	0.04	-	-
Russell Overseas Equity Pool A	0.64%	0.15	0.01	0.13	-	-
Russell Overseas Equity Pool B	0.64%	0.07	0.01	0.06	-	-
Russell Overseas Equity Pool E	0.99%	0.11	0.01	0.11	-	-
Russell Overseas Equity Pool F	1.73%	0.24	0.01	0.23	-	-
Russell Overseas Equity Pool O	2.59%	0.48	0.01	0.47	-	-
Russell Focused Global Equity Pool A	0.23%	0.03	-	-	-	0.03
Russell Focused Global Equity Pool B	0.23%	0.03	-	0.01	-	0.02
Russell Focused Global Equity Pool E	0.23%	0.03	-	0.01	-	0.02
Russell Focused Global Equity Pool F	0.79%	0.10	-	-	-	0.10
Russell Focused Global Equity Pool O	1.95%	0.25	-	0.06	-	0.19
Russell Global Equity Pool A	0.29%	0.04	0.01	0.03	-	-
Russell Global Equity Pool B	0.28%	0.04	0.01	0.03	-	-
Russell Global Equity Pool E	0.70%	0.11	0.01	0.10	-	-
Russell Global Equity Pool F	1.49%	0.25	0.01	0.24	-	-
Russell Global Equity Pool O	2.37%	0.55	0.01	0.54	-	-
Russell Emerging Markets Equity Pool A	0.04%	0.01	0.01	-	-	-
Russell Emerging Markets Equity Pool B	0.04%	0.01	0.01	-	-	-
Russell Emerging Markets Equity Pool E	0.03%	0.00	0.00	-	-	-
Russell Emerging Markets Equity Pool F	0.55%	0.13	0.01	0.12	-	-
Russell Emerging Markets Equity Pool O	1.28%	0.29	0.01	0.28	-	-
Russell Global Infrastructure Pool A	4.82%	0.64	-	-	-	0.64
Russell Global Infrastructure Pool B	4.11%	0.56	-	-	-	0.56
Russell Global Infrastructure Pool E	3.80%	0.50	-	-	-	0.50
Russell Global Infrastructure Pool F	4.44%	0.61	-	-	-	0.61
Russell Global Infrastructure Pool O	3.30%	0.44	-	0.04	-	0.40
Russell Global Infrastructure Pool P	3.62%	0.40	-	-	-	0.40
Russell Global Real Estate Pool A	5.69%	0.75	-	-	-	0.75
Russell Global Real Estate Pool B	4.89%	0.64	-	-	-	0.64
Russell Global Real Estate Pool E	2.55%	0.33	-	-	-	0.33
Russell Global Real Estate Pool F	5.17%	0.69	-	-	-	0.69
Russell Global Real Estate Pool O	6.61%	0.89	-	0.01	-	0.88
Russell Multi-Asset Fixed Income A	0.71%	0.07	-	0.06	-	0.01
Russell Multi-Asset Fixed Income B	0.17%	0.02	-	-	0.01	0.01
Russell Multi-Asset Fixed Income B-3	0.25%	0.18	-	-	0.11	0.07
Russell Multi-Asset Fixed Income E	0.17%	0.02	-	-	0.01	0.01
Russell Multi-Asset Fixed Income F	0.17%	0.02	-	0.01	-	0.01
Russell Multi-Asset Fixed Income F-3	0.25%	0.18	-	0.06	0.06	0.07

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Fund name	% of NAV	Total est. distributions	Est. Canadian dividend eligible	Est. net income	Est. return of capital	Est. capital gains
Russell Income Essentials Portfolio B	1.62%	0.20	0.01	-	-	0.19
Russell Income Essentials Portfolio B-5	0.42%	0.30	0.01	-	0.18	0.11
Russell Income Essentials Portfolio B-6	0.51%	0.34	-	-	0.22	0.11
Russell Income Essentials Portfolio B-7	0.60%	0.37	0.01	-	0.26	0.10
Russell Income Essentials Portfolio E	1.83%	0.23	0.02	0.02	-	0.19
Russell Income Essentials Portfolio E-5	0.42%	0.31	0.01	0.01	0.16	0.12
Russell Income Essentials Portfolio E-6	0.52%	0.34	-	-	0.29	0.05
Russell Income Essentials Portfolio E-7	0.60%	0.38	0.01	0.01	0.25	0.10
Russell Income Essentials Portfolio F	2.29%	0.29	0.05	0.07	-	0.17
Russell Income Essentials Portfolio F-5	0.42%	0.32	0.03	0.05	0.12	0.12
Russell Income Essentials Portfolio F-6	0.51%	0.37	0.03	0.05	0.18	0.11
Russell Income Essentials Portfolio F-7	0.60%	0.39	0.03	0.04	0.22	0.11
Russell Income Essentials Portfolio O	3.82%	0.57	0.07	0.23	-	0.27
Russell Income Essentials Portfolio O-7	0.59%	0.43	-	0.14	0.14	0.14
Russell Real Assets Portfolio A	0.52%	0.05	-	-	-	0.05
Russell Real Assets Portfolio B	0.50%	0.05	-	-	-	0.05
Russell Real Assets Portfolio E	0.66%	0.07	-	-	-	0.07
Russell Real Assets Portfolio F	2.10%	0.24	-	-	-	0.24
Russell Real Assets Portfolio O	5.36%	0.58	-	-	-	0.58
Russell Diversified Monthly Income Portfolio B-5	0.42%	0.30	-	-	0.30	-
Russell Diversified Monthly Income Portfolio E-5	0.42%	0.29	-	-	0.29	-
Russell Diversified Monthly Income Portfolio E-7	0.60%	0.35	-	-	0.35	-
Russell Diversified Monthly Income Portfolio F-5	0.41%	0.33	-	-	0.33	-
Russell Diversified Monthly Income Portfolio F-7	0.59%	0.38	-	-	0.38	-
Russell Diversified Monthly Income Portfolio O	3.89%	5.25	-	-	-	5.25
Russell Diversified Monthly Income Portfolio O-7	0.59%	0.43	-	-	0.08	0.35
Russell Multi-Asset Growth & Income B	0.31%	0.04	-	-	-	0.04
Russell Multi-Asset Growth & Income B-5	0.42%	0.30	-	-	0.28	0.02
Russell Multi-Asset Growth & Income B-6	0.51%	0.34	-	-	0.32	0.02
Russell Multi-Asset Growth & Income B-7	0.60%	0.38	-	-	0.37	0.02
Russell Multi-Asset Growth & Income E	0.63%	0.08	-	-	-	0.08
Russell Multi-Asset Growth & Income E-5	0.42%	0.30	-	-	0.25	0.06
Russell Multi-Asset Growth & Income E-6	0.51%	0.34	-	-	0.34	-
Russell Multi-Asset Growth & Income E-7	0.60%	0.39	-	-	0.39	-
Russell Multi-Asset Growth & Income F	1.80%	0.22	-	-	-	0.22
Russell Multi-Asset Growth & Income F-5	0.41%	0.32	-	-	0.15	0.17
Russell Multi-Asset Growth & Income F-6	0.50%	0.38	-	-	0.21	0.17
Russell Multi-Asset Growth & Income F-7	0.59%	0.40	-	-	0.25	0.16
Russell Multi-Asset Growth & Income O	3.98%	0.49	-	-	-	0.49
Russell Multi-Asset Growth & Income O-7	0.59%	0.43	-	-	0.16	0.27

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RUSSELL LIFEPOINTS PORTFOLIOS

Below are the estimated year-end distributions in the Russell LifePoints Portfolios.

The following is a summary as of October 31 of the estimated (est.) 2015 year-end distributions in the Russell LifePoints Portfolios rounded to the nearest cent (\$ / unit). All figures are in Canadian dollars.

Fund name	% of NAV	Total est. distributions	Est. Canadian dividend eligible	Est. net income	Est. return of capital	Est. capital gains
Russell Lifepoints Conservative Income Portfolio B	0.17%	0.02	0.01	-	-	0.01
Russell Lifepoints Conservative Income Portfolio B-5	0.43%	0.31	0.01	0.01	0.22	0.08
Russell Lifepoints Conservative Income Portfolio E	0.17%	0.02	0.01	-	-	0.01
Russell Lifepoints Conservative Income Portfolio F	0.45%	0.05	-	-	-	0.05
Russell Lifepoints Conservative Income Portfolio F-5	0.42%	0.32	0.01	0.08	0.15	0.08
Russell Lifepoints Conservative Income Portfolio O	1.22%	0.13	-	0.02	-	0.11
Russell Lifepoints Balanced Income Portfolio B	1.92%	0.11	-	-	-	0.11
Russell Lifepoints Balanced Income Portfolio B-5	0.42%	0.28	-	-	0.16	0.12
Russell Lifepoints Balanced Income Portfolio E	2.07%	0.25	0.01	0.03	-	0.20
Russell Lifepoints Balanced Income Portfolio F	2.70%	0.34	0.07	0.06	-	0.21
Russell Lifepoints Balanced Income Portfolio F-5	0.42%	0.31	0.05	0.04	0.09	0.13
Russell Lifepoints Balanced Income Portfolio O	3.90%	4.80	0.83	1.67	-	2.30
Russell Lifepoints Balanced Portfolio B	2.42%	0.26	-	-	-	0.26
Russell Lifepoints Balanced Portfolio B-6	0.51%	0.28	-	-	0.15	0.13
Russell Lifepoints Balanced Portfolio E	1.98%	0.24	-	-	-	0.24
Russell Lifepoints Balanced Portfolio F	4.02%	0.45	-	-	-	0.45
Russell Lifepoints Balanced Portfolio F-6	0.50%	0.30	-	-	0.02	0.28
Russell Lifepoints Balanced Portfolio O	1.26%	2.09	-	-	-	2.09
Russell Lifepoints Balanced Growth Portfolio B	3.05%	0.18	-	-	-	0.18
Russell Lifepoints Balanced Growth Portfolio B-7	0.60%	0.32	-	-	0.15	0.16
Russell Lifepoints Balanced Growth Portfolio E	3.52%	0.46	-	-	-	0.46
Russell Lifepoints Balanced Growth Portfolio F	4.89%	0.65	-	-	-	0.65
Russell Lifepoints Balanced Growth Portfolio F-2	2.99%	0.30	-	-	-	0.30
Russell Lifepoints Balanced Growth Portfolio F-7	0.59%	0.35	-	-	0.02	0.33
Russell Lifepoints Balanced Growth Portfolio O	8.09%	10.53	-	-	-	10.53

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DISTRIBUTION DATES

Scheduled distribution dates for the year-end distributions are:

	Record date	Pay date
Russell pools	December 21	December 22
Russell portfolios and Russell LifePoints Portfolios	December 22	December 23

REMINDER

Just a reminder that all monthly distributing Series in December will follow the year end distribution dates. For example, Series B-7 of RDMIP will distribute on December 23rd instead of the usual 25th of the month. This is also applicable for the monthly distribution Series of the Corporate Classes for the month of December.

Annual distribution estimates of the Corporate Classes will not be available until May of next year.

ESTIMATES ONLY

Please keep in mind that these are preliminary estimates and are not distributable amounts. The distributable amount of each portfolio will be affected by income earned and gains or losses accumulated during the remainder of the tax year. Distributions may be affected by redemptions in the portfolios and changes in the outstanding units.

These estimates are provided to help investors and their financial advisors with effective tax planning for fund units held outside of registered retirement plans.

Contact us

For more information about these distribution estimates, please contact us at 1-888-509-1792 or by email at canada@russell.com.

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Date of first publication: December 2015

Retail-2015-11-26-1513 (EXP-12-2016)