

**Amendment No. 1 dated October 22, 2021  
to the Simplified Prospectus dated July 30, 2021**

**of**

**Russell Investments Global Unconstrained Bond Pool  
(Series B, E, F, O and ETF Units)**

**(the “Fund”)**

**Redemption of outstanding Series ETF units**

Due the relatively small number of Series ETF units of the Fund currently outstanding and the ongoing expenses allocable to them, all of the outstanding Series ETF units of the Fund will be redeemed for cash at their net asset value per unit on November 30, 2021 (the “Redemption Date”). No further Series ETF units will be issued by the Fund after the Redemption Date.

**What are your legal rights?**

Securities legislation in some provinces and territories gives you the right to withdraw from an agreement to buy mutual funds within two (2) business days of receiving the simplified prospectus or fund facts, or to cancel your purchase within 48 hours of receiving confirmation of your order.

Securities legislation in some provinces and territories also allows you to cancel an agreement to buy mutual fund securities and get your money back, or to make a claim for damages, if the simplified prospectus, annual information form, fund facts or financial statements misrepresent any material facts about the fund. These rights must usually be exercised within certain time limits.

For more information, refer to the securities legislation of your province or territory, or consult a lawyer.