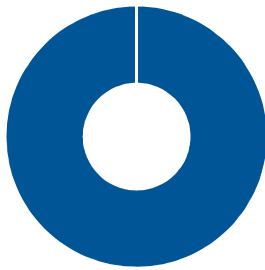


# Russell Investments Short Term Income Class

August 31, 2024

## Pool Composition



Sub-adviser

RIPL Short Term Income Pool

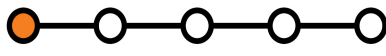
Please see the prospectus for an explanation of the investment styles and risks of investing in a mutual fund.

Sub-advisers are current as of the report end date and are subject to change. Russell Investments has the right to engage or terminate a sub-adviser at any time and without notice.

Target

100.0%

## Risk Tolerance



Low Low-Medium Medium Medium-High High

## Fund Facts

Series Inception Date : 08/21/2012

MER: 1.47%

Total Fund Assets : \$16.29 M

Effective Duration : 2.45 years

Yield to Maturity : 4.07%

Current yield : 3.58%

As of March 31, 2024. Management expense ratio (MER) is based on total expenses (excluding commissions and other portfolio transaction costs) for the stated period and is expressed as an annualized percentage of daily average net asset value during the period.

The expected rate of return on a bond if it is held until maturity based on its current market price. It is not a measure of historical yield or the income received by an investor. Investment management fees, expenses and taxes are not included in this calculation that would have decreased the yield shown.

The Current Yield is an annualized historical yield based on the seven-day period ended on July 31, 2024 and does not represent an actual one-year return.

## Fund Objective

To provide a stable level of cash flow by investing principally in short-term, high quality fixed income securities issued or guaranteed by Canadian federal, provincial or municipal governments or issued by Canadian corporations.

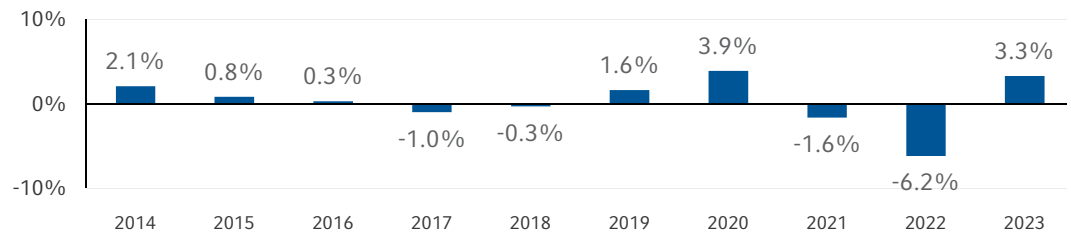
## Investment Strategy

To achieve its objective the Russell Investments Short Term Income Class (the Fund) invests in Russell Investments Short Term Income Pool.

## Performance Review

	1 month	3 months	6 months	Year to date	1 year	3 years	5 years	10 years	Since inception
Series B	0.3%	1.9%	3.0%	3.3%	5.8%	-0.3%	0.4%	0.4%	0.6%

## Annual Returns



All Performance shown are only for Series B and are net of fees and expenses. Annual returns are calendar year returns for the last ten years or since inception if the Fund has been offering securities by way of prospectus for more than one year but less than 10 years. Performance is annualized except for periods of less than one year.

## Ten Largest Holdings

Holdings	Weight
Cppib Capital Inc Company Guar Regs 03/28 3.25	4.4%
Canadian Government Bonds 06/27 1	4.3%
Canadian Mortgage Pools Can 97528106	3.1%
New York Life Global Fdg Sr Secured Regs 04/28 2	2.9%
Royal Bank Of Canada Sr Unsecured 01/28 4.642	2.8%
Canada Housing Trust Govt Guarant 144A 06/29 3.7	2.5%
Walt Disney Company/The Company Guar 03/27 3.057	2.4%
Sysco Canada Inc Company Guar Regs 04/25 3.65	2.3%
Pembina Pipeline Corp Company Guar Regs 06/27 4.24	2.3%
Nestle Holdings Inc Company Guar 01/29 2.192	2.2%

Cash holdings are included in the calculation of weights, but excluded from the holdings list. In instances where another Russell Investments fund is held, look-through is conducted to underlying securities.

## Fixed Income Sector Weights

Sector	Weight
Corporate - Investment Grade	59.7%
Government Related	14.8%
Other	13.1%
Treasuries	5.7%
Corporate - High Yield	3.9%
Securitized	2.5%
Emerging Markets - Hard Currency	0.3%

August 31, 2024

# Russell Investments Short Term Income Class

## Credit Ratings

	Weight
AAA	29.6%
AA	14.3%
A	32.4%
BBB	18.7%
BB	2.9%
B	0.8%
CCC & Below	0.5%
Unrated	0.9%

This list does not include unclassified securities and may not add to 100%

## Important Information

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rates of returns are the historical annual compounded total returns including changes in unit/share value and reinvestment of all dividends or distributions and does not take into account sales, redemption, distribution or optional charges or income taxes payable by any security holder that would have reduced returns. Mutual Funds are not guaranteed, their values change frequently and past performance may not be repeated.

As with all mutual funds, investment in this mutual fund contains risks that may make it unsuitable for investors, depending on their investment objectives and risk tolerance. If the fund does not perform as intended, an investor may experience a loss of part or all of their principal invested. Please read the prospectus of this fund for a detailed description of the risks involved in this investment.

Diversification and strategic asset allocation do not assure a profit or protect against loss in declining markets.

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