

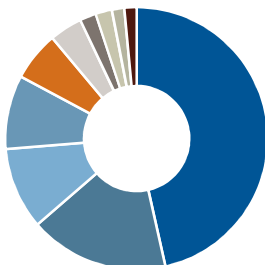
# Russell Investments Balanced

June 30, 2024

## Asset Allocation

Real Assets	4.0%
Fixed Income	66.2%
Equity	29.8%

## Pool Composition

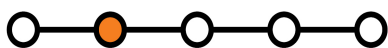


### Sub-adviser

Sub-adviser	Target
RIGF Canadian Fixed Income Fund	46.0%
RIPL Global Credit Pool	17.0%
RIPL Global Equity Pool	10.0%
RIPL Multi-Factor Canadian Equity Pool	9.0%
RIPL Multi-Factor US Equity Pool	6.0%
RIPL Multi-Factor International Equity Pool	4.0%
RIPL Global Smaller Companies Pool	2.0%
RIPL Emerging Markets Equity Pool	2.0%
RIPL Global Real Estate Pool	1.5%
RIPL Global Infrastructure Pool	1.5%

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

## Risk Tolerance



Low Low-Medium Medium Medium-High High

## Fund Facts

Series Inception Date : 05/09/2007

Asset Class : Multi-Asset

MER: 1.17%

Total Fund Assets : \$60.40 M

Annualized std. dev. 3 yr : 7.87%

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.

Std. dev. = standard deviation. For definition of terms please visit <https://russellinvestments.com/ca/glossary-of-terms>.

## Fund Objective

To provide long-term capital growth with income through approximately equal exposure to equity securities and Canadian fixed income investments.

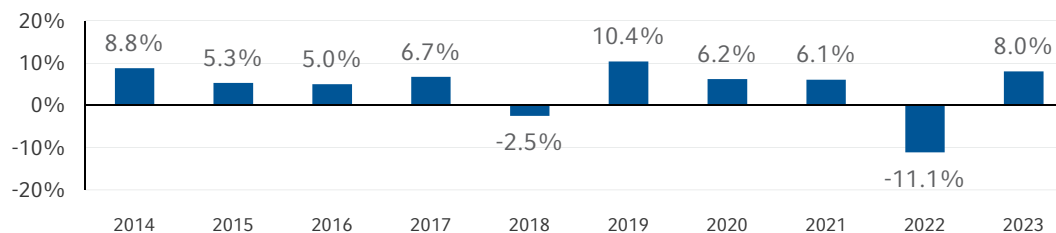
## Investment Strategy

Russell Investments Balanced (The Fund) invests primarily in Underlying Funds. It has a target asset allocation of 53% fixed income exposure and 47% equity and real asset exposure. The equity exposure is roughly 25% Canadian Equities, and 75% foreign equities.

## Performance Review

	1 month	3 months	6 months	Year to date	1 year	3 years	5 years	10 years	Since inception
Series F	0.8%	0.8%	3.1%	3.1%	7.7%	0.5%	2.8%	3.8%	3.9%

## Annual Returns



All Performance shown is for Series F. Series F is a wrap or fee-for-service program and as such, the performance shown does not include the advisory fee paid by the investor to the dealer that would have reduced returns. Series F management fees are lower than Series B. Annual returns are calendar year returns for the last ten years or since inception if the Fund has less than ten years of history. Performance is annualized except for periods of less than one year.

## Ten Largest Holdings

Holdings	Weight
Canadian Government Bond	9.1%
Province Of Ontario Canada	5.3%
Province Of Quebec Canada	2.4%
Royal Bank Of Canada	1.5%
Canada Housing Trust No 1	1.4%
Toronto-Dominion Bank/The	1.4%
Canadian Government Real Return Bond	1.3%
Province Of Alberta Canada	1.2%
Canadian Mortgage Pools	1.2%
United States Treasury Inflation Indexed Bonds	1.1%

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.

## Holdings by sector

Sector	Weight
Government Related	28.1%
Corporate - Investment Grade	26.1%
Treasuries	19.4%
Corporate - High Yield	7.6%
Securitized	7.3%
Emerging Markets - Hard Currency	6.1%
Other	5.3%
Emerging Markets - Local Currency	0.0%

The "Other" component includes cash and cash equivalents, derivatives and currency.

June 30, 2024



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## Regional Weights

Region	Weight
Canada	55.7%
United States	25.8%
Europe ex UK	6.4%
Other	4.1%
Emerging Markets	3.7%
Japan	1.7%
United Kingdom	1.2%
Asia ex Japan	0.7%
Australia/New Zealand	0.7%

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

## Fund Codes (FRC)

	Trust	Class
B (front load)	306	1031
B-6	606	1037
F (fee based)	806	1033
F-6	706	1034
O	487	N/A

For additional Series Fund Codes, visit [www.russellinvestments.com/ca/fundcodes](http://www.russellinvestments.com/ca/fundcodes)

## 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.

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