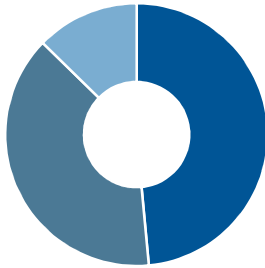


# Russell Investments Global Real Estate Pool

July 31, 2024

## Pool Composition

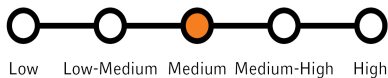


Sub-adviser  
 ■ RREEF America L.L.C.  
 ■ Cohen & Steers Capital Management, Inc.  
 ■ Russell Investments

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.

## Risk Tolerance



## Fund Facts

Series Inception Date : 01/31/2013

MER: 1.24%

Total Fund Assets : \$259.51 M

Price to earnings : 41.66

Price to book : 1.67

Dividend yield : 3.6%

Weighted average market cap : \$42.89 B

Annualized std. dev. 3 yr: 15.86%

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.

Reflects the annual rate at which dividends are being paid. It is the weighted average of each stock's annual dividend rate (including any one time special dividends) divided by the price of the stock as of June 30, 2024.

Investment management fees, expenses and taxes are not included in this calculation that would have decreased the yield shown. Dividend yields can change based on the performance of underlying stocks.

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

## Fund Objective

To provide current income and long-term capital growth primarily through exposure to real estate. The Fund will not directly own real estate.

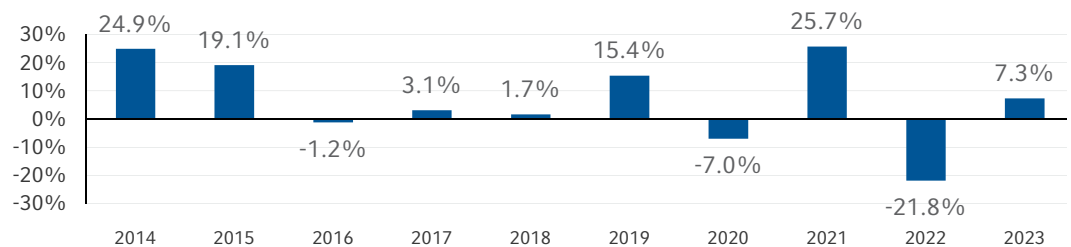
## Investment Strategy

Russell Investments Global Real Estate Pool (The Fund) invests principally in securities of companies and other entities, including REITs and other REIT-like entities, from all around the world, whose assets, gross income or net profits are principally attributable to the ownership, construction, development, financing, management or sale of residential, commercial or industrial real estate.

## Performance Review

	1 month	3 months	6 months	Year to date	1 year	3 years	5 years	10 years	Since inception
Series F	6.8%	10.7%	9.8%	6.6%	11.0%	-2.3%	1.0%	4.0%	5.0%

## 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
Prologis Inc	6.2%
Welltower Inc	5.7%
Digital Realty Trust Inc	4.8%
Simon Property Group Inc	3.5%
Equinix Inc	2.7%
Goodman Group	2.6%
Essex Property Trust Inc	2.6%
Iron Mountain Inc	2.5%
Public Storage	2.3%
Avalonbay Communities Inc	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.

## Holdings by sector

Sector	Weight
Real Estate	98.3%
Consumer Discretionary	0.8%
Health Care	0.5%
Communication Services	0.3%
Information Technology	0.1%
Financials	0.1%
Utilities	0.0%
Consumer Staples	0.0%
Other	0.0%
Energy	0.0%
Industrials	0.0%
Materials	0.0%

This list does not include unclassified securities and may not add to 100%. Other includes investment vehicles not falling within one of the top nine sectors listed above.

July 31, 2024

# Russell Investments Global Real Estate Pool

## Regional Weights

Region	Weight
United States	64.2%
Japan	9.3%
Europe ex UK	8.3%
Australia/New Zealand	5.4%
United Kingdom	5.1%
Asia ex Japan	4.5%
Canada	2.7%
Emerging Markets	0.6%

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

## Fund Codes (FRC)

	Trust CAD	Trust USD
B (front load)	120	121
F (fee based)	125	127
O	128	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.

Copyright © Russell Investments Canada Limited 2024. All rights reserved.

Frank Russell Company is the owner of the Russell trademarks contained in this material and all trademark rights related to the Russell trademarks, which the members of the Russell Investments group of companies are permitted to use under license from Frank Russell Company. The members of the Russell Investments group of companies are not affiliated in any manner with Frank Russell Company or any entity operating under the "FTSE RUSSELL" brand.

Russell Investments is the operating name of a group of companies under common management, including Russell Investments Canada Limited. Russell Investments' ownership is composed of a majority stake held by funds managed by TA Associates Management, L.P., with a significant minority stake held by funds managed by Reverence Capital Partners, L.P. Certain of Russell Investments' employees and Hamilton Lane Advisors, LLC also hold minority, non-controlling, ownership stakes.

Upon request, we will provide our publications in accessible formats in a timely manner, depending upon document specifications. Date of first publication: August 2024