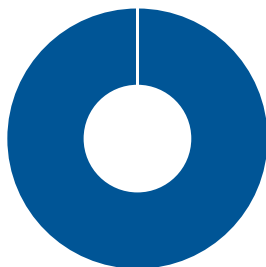


# Russell Investments Multi-Factor International Equity Pool

October 31, 2025

## Pool composition



Sub-adviser

■ Russell Investments

Target

100.0%

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

## Risk Tolerance



## Fund Facts

Series Inception Date : 04/23/2018

MER: 1.76%

Total Fund Assets : \$51.22 M

Price to earnings : 17.45

Price to book : 2.06

Dividend yield : 2.9%

Weighted average market cap : \$130.84 B

As of March 31, 2025. 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 September 30, 2025.

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.

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

## Fund Objective

To provide long-term capital growth by investing principally in equity securities of issuers outside of Canada and the United States using multiple factors to select investments.

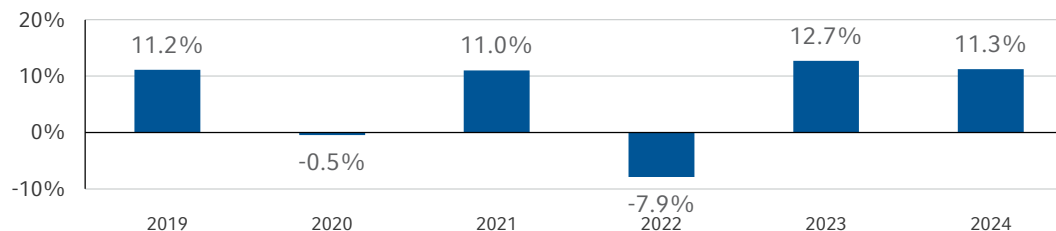
## Investment strategy

Russell Investments Multi-Factor International Equity Pool (The Fund) uses research driven analysis that seeks to isolate and assess a diversified set of factors (including Value, Momentum, Quality, Low Volatility, Growth and Small-Capitalization), each of which is intended to identify suitable investments for the Fund.

## Performance Review

|          | 1 month | 3 months | 6 months | Year to date | 1 year | 3 years | 5 years | 10 years | Since inception |
|----------|---------|----------|----------|--------------|--------|---------|---------|----------|-----------------|
| Series B | 1.2%    | 7.9%     | 12.8%    | 21.4%        | 21.8%  | 18.9%   | 12.4%   | -        | 5.7%            |

## 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. Past performance is not indicative of future results.

## Ten Largest Holdings

| Holdings          | Weight |
|-------------------|--------|
| Asml Holding Nv   | 1.8%   |
| Sap Se            | 1.3%   |
| Shell Plc         | 1.1%   |
| Roche Holding Ag  | 1.1%   |
| Astrazeneca Plc   | 1.1%   |
| Hsbc Holdings Plc | 1.1%   |
| Novartis Ag       | 1.1%   |
| Nestle Sa         | 1.0%   |
| Allianz Se        | 0.8%   |
| Siemens Ag        | 0.8%   |

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 |
|------------------------|--------|
| Financials             | 24.9%  |
| Industrials            | 18.8%  |
| Health Care            | 10.4%  |
| Consumer Discretionary | 10.2%  |
| Information Technology | 9.1%   |
| Consumer Staples       | 7.4%   |
| Materials              | 5.2%   |
| Communication Services | 5.1%   |
| Energy                 | 3.7%   |
| Utilities              | 3.6%   |
| Real Estate            | 1.5%   |
| Other                  | 0.0%   |

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

October 31, 2025

# Russell Investments Multi-Factor International Equity Pool

## Regional Weights

| Region                | Weight |
|-----------------------|--------|
| Europe ex UK          | 51.2%  |
| Japan                 | 22.8%  |
| United Kingdom        | 14.8%  |
| Australia/New Zealand | 6.3%   |
| Asia ex Japan         | 4.1%   |
| United States         | 0.7%   |
| Emerging Markets      | 0.1%   |
| Canada                | 0.0%   |

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

## Fund Codes (FRC)

|                | Trust |
|----------------|-------|
| B (front load) | 454   |
| F (fee based)  | 464   |
| O              | 474   |

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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