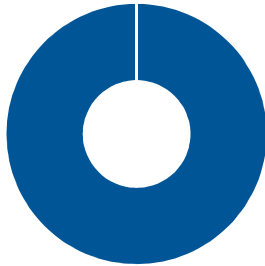


Russell Investments Multi-Factor International Equity Pool

June 30, 2024

Pool composition

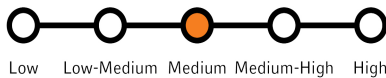


Factor

■ \$PortfolioName\$

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: 0.76%

Total Fund Assets : \$57.05 M

Price to earnings : 15.95

Price to book : 1.83

Dividend yield : 3.1%

Weighted average market cap : \$144.92 B

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 May 31, 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.

For additional Series Fund Codes, visit 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.

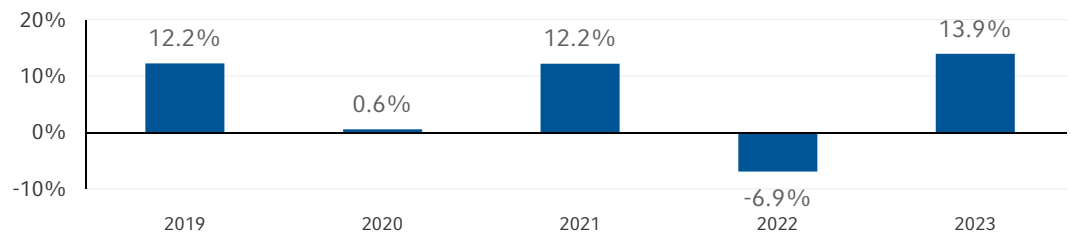
Investment strategy

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 F	-1.9%	0.4%	9.0%	9.0%	14.6%	6.4%	6.7%	-	4.3%

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
Novo Nordisk A/S	2.7%
Asml Holding Nv	2.3%
Shell Plc	1.4%
Nestle Sa	1.4%
Sap Se	1.3%
Astrazeneca Plc	1.2%
Toyota Motor Corp	1.1%
Lvmh Moet Hennessy Louis Vuitton Se	1.1%
Novartis Ag	1.1%
Roche Holding Ag	1.0%

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	21.0%
Industrials	17.4%
Consumer Discretionary	12.5%
Health Care	11.6%
Information Technology	10.3%
Consumer Staples	7.4%
Materials	6.8%
Energy	5.1%
Communication Services	3.9%
Utilities	2.7%
Real Estate	1.3%
Other	0.0%

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

June 30, 2024

Russell Investments Multi-Factor International Equity Pool

Regional Weights

Region	Weight
Europe ex UK	51.6%
Japan	22.7%
United Kingdom	14.8%
Australia/New Zealand	7.1%
Asia ex Japan	2.8%
Emerging Markets	0.7%
United States	0.2%
Canada	0.0%

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.

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