

Know your
product guide



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Invest without boundaries™



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At Russell Investments, we take pride in supporting financial advisors. This extends to helping advisors fulfill their Know Your Product (KYP) obligations – conducting product due diligence and acting in their clients’ best interests.

As part of client focused reforms, the Canadian Securities Administrators and the Canadian Investment Regulatory Organization (formerly separate entities known as Investment Industry Regulatory Organization of Canada and Mutual Fund Dealers Association of Canada) have issued guidance on Know Your Client (KYC) and Know Your Product (KYP). This **Know Your Product Guide** is carefully designed to help financial advisors recommend the **Russell Investments’ Products** best tailored to the unique needs and risk profiles of their individual clients. It aims to increase advisor knowledge by providing full transparency of our products, including details on product structures, features, risks, performance, costs and more.

Partnering with Russell Investments

At Russell Investments, we deliver innovative global solutions, driven by our unique institutional heritage, to help improve people’s financial security.

Global Capabilities

A truly global firm, we have 16 offices worldwide, with a strong track-record of serving some of the world’s most iconic investors including¹:



¹ Representative global client list as of December 31, 2024, for consulting and investment management clients and December 31, 2024, for Canadian clients. Please note: HarbisonWalker International and King's University College are investment management clients and Caterpillar, Duke Energy & Celanese are consulting and investment management clients. Representative clients selected by Russell Investments are a sampling of our Pension and Non for Profit clients from both the U.S. and Canada and from different sectors to illustrate the diversity of our client base. Client names are used with permission, but such use does not constitute an endorsement or recommendation of Russell Investments’ products or services. Clients may contract for a variety of services from Russell Investments. The logos shown may be registered trademarks of the organizations represented.

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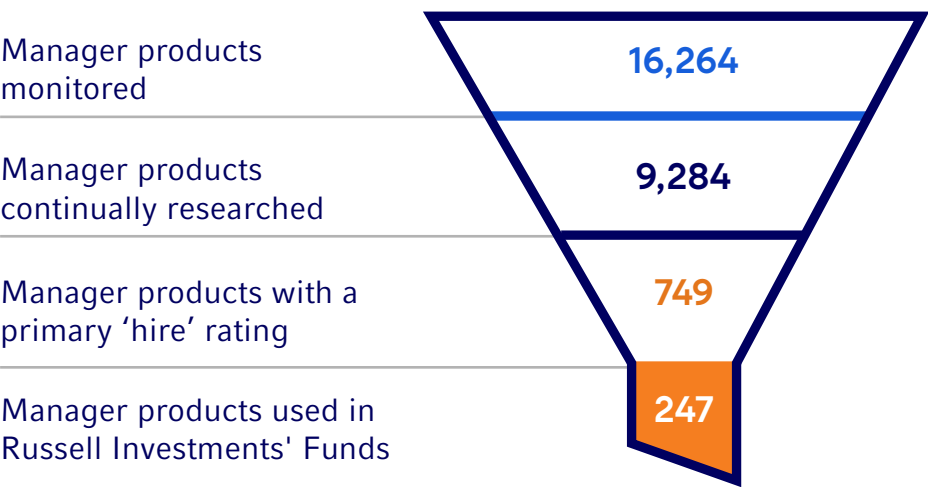
Established investment approach

Our “Design, Construct and Manage” investment approach brings some of the world’s leading managers and strategies together in a diversified, adaptive and efficient portfolio aimed at helping advisors achieve their clients’ financial goals.



Leading investment managers

We take a global approach to manager research, with researchers strategically placed around the world dedicated to searching for future out-performers and “best-of-breed” managers. Our research process, which we’ve continued to nurture and refine over the past 5 decades, is rigorous, ongoing, and effective.



Source: Russell Investments as of December 31, 2024.

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Please select the top reasons you partner with Russell Investments:

Our “Design, Construct and Manage” investment approach brings some of the world’s leading managers and strategies together in a diversified, adaptive and efficient portfolio aimed at helping advisors achieve their clients’ financial goals.

Institutional heritage

- For more than 50 years as industry pioneers, we have provided asset allocation and manager research to pension plans and endowments/foundations.
- Many of the world’s largest investors have chosen to partner with Russell Investments:
 - Celanese Americas LLC
 - Caterpillar
 - Union Pacific Corporation
- Russell Investments provides access to institutional-quality managers at accessible minimum investment amount. Many of their sub-advisers have \$50 - \$100M investment minimums – my clients can access Russell Investments’ funds for \$500.

Investment philosophy & process

Manager research and global access

- Russell Investments’ global reach gives my business the opportunity to access world class managers that are otherwise unavailable to retail investors. Our unique multi-manager approach, diversified through multi-style and multi-asset portfolios, can benefit investors.
- Russell Investments’ approach to investment management is designed to work over a full market cycle. When markets get to extremes they are often driven by a single style or single factor – these types of market events will often lead to challenging performance. However, our disciplined and active approach to asset management results in consistent performance when markets revert.

Investment vehicles

- We provide a customized solution for every need, offering optionality to advisors across variety of vehicles and fee structures including:
 - Corporate Class
 - ETF Series
 - Mutual Funds
 - Liquid Alternatives
 - Model Portfolios
 - Separately Managed Accounts (SMAs)

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Russell Investments' product solutions

Our comprehensive product line-up effectively equips us to offer specialized strategies designed and managed with advisors and their clients in mind.

With solutions ranging from Fixed Income, to Equities and Alternatives, our robust product line-up provides diversified options created to suit your clients' preferences and risk tolerance.

Russell Investments' Know Your Product Guide is carefully designed to provide advisors with comprehensive & timeless highlights of Russell Investment funds and asset classes, featuring proof points which can be selected for your KYP documentation.

Explore our solutions

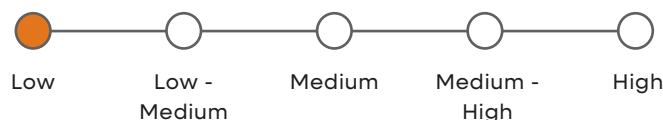
Fixed Income

Russell Investments Short term Income Pool

Seeks 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.

- A conservative short-duration bond portfolio leveraging a selection of best-in-class sub-advisers.
- Offers investors a low-risk portfolio comprised of Investment Grade bonds featuring government and high-quality corporate bonds, and securitized credit.
- Low volatility and high liquidity make the strategy particularly useful as an alternative to cash and/or short term allocations.

Risk tolerance

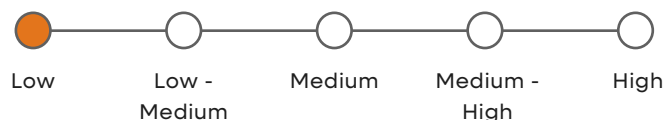


Russell Investments Fixed Income Pool

A core Canadian fixed income solution, providing effective diversification against equities and a stable level of cash flow.

- Provides access to four institutional managers who run strategies that are not typically available to retail investors.
- 22+ Year track record – 19 consecutive years of positive returns.
- Uses a range of actively managed strategies, including duration management and currency hedging, to ensure stability and consistency.

Risk tolerance



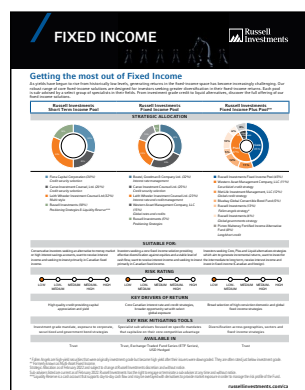
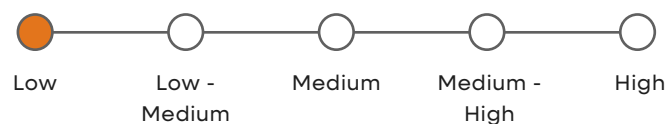
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Russell Investments Fixed Income Plus Pool

Provides exposure to Core, Plus and Liquid Alternatives strategies which aim to generate incremental returns. The Core component invests in Russell Investments Fixed Income Pool (45%), the Plus (47%) and Liquid Alternatives (8%) components invest in specialized strategies designed to generate incremental returns.

- A truly unique fixed income strategy which combines core fixed income with 'Plus' opportunities and offers an optimized allocation to Liquid Alternatives in a prospectus mutual fund.
- Re-designed in February 2021 to meet bond investor's evolving needs and to stay relevant given current bond market complexities.
- A one-ticket, total fixed income solution that outsources the day-to-management to experts.
- Provides one of the key benefits of outsourcing your entire fixed income position: reducing the need for rebalancing (which often has tax implications).

Risk tolerance



[Learn more about our Fixed Income Solutions](#)

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Global Balanced

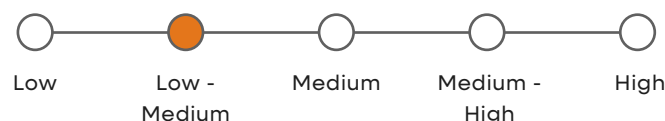
Russell Investments Global Balanced funds combine two time-tested, industry leading multi-manager investment pools to create a simple, yet sophisticated portfolio at a competitive cost.

- Eight institutional asset managers that specialize in different investment styles to provide diversified balanced solutions.
- Global Balanced portfolios at a competitive cost, managed using Russell Investments' proven investment process.
- Combines two impressive 20+ year track records, with access to seven specialized active managers.

Russell Investments Global Income Balanced

Provides long-term capital growth with some income, primarily through exposure to Canadian fixed income investments and, to a lesser extent, exposure to Canadian and foreign equity securities. Target asset allocation is: 40% Equity / 60% Fixed Income.

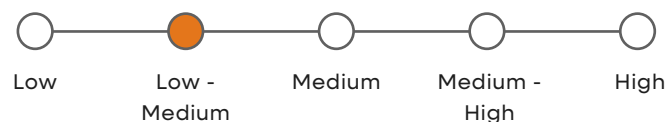
Risk tolerance



Russell Investments Global Balanced

Provides long-term capital growth with some income, primarily through exposure to Canadian and foreign equity securities and, to a lesser extent, exposure to fixed income investments. Target asset allocation is: 60% Equity / 40% Fixed Income.

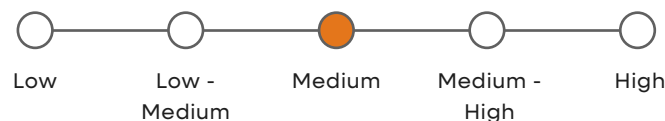
Risk tolerance



Russell Investments Global Equity Balanced

Provides long-term capital growth with some income, primarily through exposure to Canadian and foreign equity securities and, to a lesser extent, exposure to Canadian fixed income investments. Target asset allocation is: 80% Equity / 20% Fixed Income.

Risk tolerance



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Multi-Factor

At Russell Investments², we understand factor investing – it’s been one of our core capabilities for more than 40 years. We believe there are three key components to a successful multi-factor strategy: Identifying and understanding multiple factors, thoughtful portfolio construction, and dynamically managing factor exposures. We actively manage across multiple factors with the aim of generating incremental returns while managing overall risk.

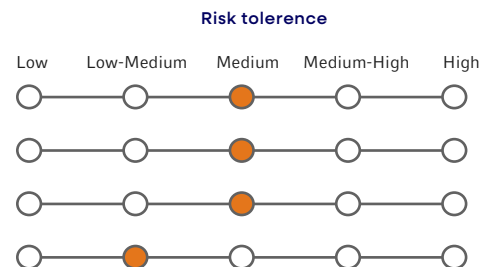
- Russell Investments’ Multi-Factor line-up is designed to complement any investment strategy, and to harness incremental returns while seeking to manage risks and costs.
- A disciplined, well-informed process with dynamic active management of the factors: Value, Momentum, Quality, and Low Volatility.
- Multi-factor is part of our heritage.

[Russell Investments Multi-Factor Canadian Equity Pool](#)

[Russell Investments Multi-Factor US Equity Pool](#)

[Russell Investments Multi-Factor International Equity Pool](#)

[Russell Investments Multi-Factor Global Balanced](#)



FACTOR

Multi-factor investing
A complement to any investing strategy, designed to harness incremental returns while seeking to manage risks and costs.

Factors are the underlying characteristics that drive returns of assets, stocks and other assets. For example, **Value**, **Momentum**, **Quality** and **Low Volatility** are four common factors. Factors are identified by analyzing assets and their returns, and then selecting the factors that are most likely to drive returns. Factors are then used to construct a portfolio that seeks to harness incremental returns while seeking to manage risks and costs.

Value investment strategies focus on identifying companies that are undervalued relative to their market value. Value investors seek to identify companies that are trading at a discount to their intrinsic value. Value investors typically use metrics such as price-to-earnings ratio, price-to-book ratio, and dividend yield to identify undervalued companies.

Momentum investment strategies focus on identifying companies that have shown strong performance over a period of time. Momentum investors seek to identify companies that are trading at a premium to their intrinsic value. Momentum investors typically use metrics such as price-to-earnings ratio, price-to-book ratio, and dividend yield to identify overvalued companies.

Quality investment strategies focus on identifying companies that have strong financial performance and low debt levels. Quality investors seek to identify companies that are trading at a premium to their intrinsic value. Quality investors typically use metrics such as price-to-earnings ratio, price-to-book ratio, and dividend yield to identify overvalued companies.

Low Volatility investment strategies focus on identifying companies that have low volatility in their stock prices. Low volatility investors seek to identify companies that are trading at a discount to their intrinsic value. Low volatility investors typically use metrics such as price-to-earnings ratio, price-to-book ratio, and dividend yield to identify undervalued companies.

Factor investing is a strategy that seeks to harness incremental returns while seeking to manage risks and costs. Factor investing involves identifying the factors that drive returns, selecting the factors that are most likely to drive returns, and then using the factors to construct a portfolio that seeks to harness incremental returns while seeking to manage risks and costs.

Factor investing is a strategy that seeks to harness incremental returns while seeking to manage risks and costs. Factor investing involves identifying the factors that drive returns, selecting the factors that are most likely to drive returns, and then using the factors to construct a portfolio that seeks to harness incremental returns while seeking to manage risks and costs.

Russell Investments Canada Limited russellinvestments.com/ca

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[Learn more about our Multi-Factor Portfolios](#)

² Russell Investments Canada Limited, backed by the larger Russell Investments, benefits from these global capabilities.

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Real Assets

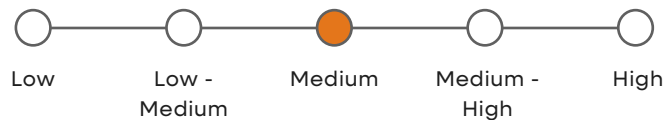
Russell Investments offers several options to access real assets, like infrastructure and real estate, allowing you to build a customized portfolio that meets your specific needs.

Russell Investments Global Infrastructure Pool

Provides long-term growth of capital and income potential through exposure to equity and fixed-income securities issued by companies that are involved in, or indirectly benefit from, the development, maintenance, servicing or management of infrastructure.

- Benefits include inflation protection, portfolio diversification (low correlation to stocks/bonds), and income/yield potential (reliable stream of income).
- Uniquely positioned with allocations to cyclically sensitive sectors and a larger global footprint than most peers.
- Provides access to a global growth opportunity. Countries around the world are in need of modernized and expanded infrastructure to support their growing economies and populations, therefore upgrading the world's infrastructure will likely be a dominant theme over the next few years.

Risk tolerance

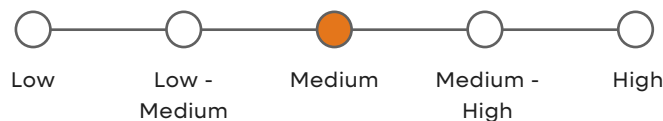


Russell Investments Global Real Estate Pool

Provides current income and long-term capital growth potential through exposure to real estate. The Fund invests primarily in equity and fixed-income securities of companies, real estate investment trusts (REITs) and other trusts and entities around the world whose primary business is directly or indirectly related to the ownership, construction, development, management, financing or sale of real property.

- Offers Canadian investors the opportunity to diversify their portfolios by investing in companies worldwide that own interests in real estate – including: retail, office, apartment, industrial, and hotel properties.
- The global approach to real estate mitigates home-country bias and helps avoid over-exposure to one real estate market by leveraging a selection of sub-advisers across the globe that have a local presence.
- Incorporates a dynamic active management style with a significant top-down allocation component that offers multiple sources of excess return potential.

Risk tolerance



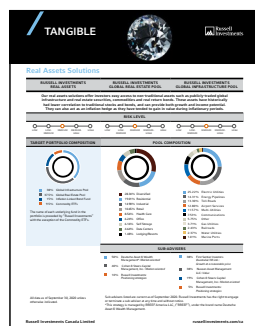
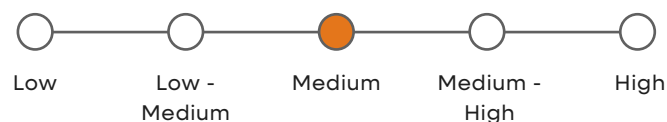
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Russell Investments Real Assets

Provides exposure to a diversified portfolio of asset classes that are directly or indirectly linked to physical assets, or to assets that have a tendency to maintain their real (after inflation) value over time. The Fund invests in or gains exposure to primarily equity securities, fixed-income securities, permitted commodities and securities of other mutual funds.

- 3 key benefits: inflation protection, portfolio diversification (low correlation to stocks/bonds), income/yield potential (reliable stream of income).
- A single-ticket portfolio designed to leverage best-in-class sub-advisers while combining multiple asset classes (Infrastructure, Real Estate, Commodities, Natural Resource Equities) and mitigating single-manager risk.
- Russell Investments is one of the leaders within this space in Canada. Our global portfolio management team has decades of experience in real assets globally - we research a universe of more than 386 real assets products.*
- One of the few Real Asset strategies of this kind in the Canadian marketplace.

Risk tolerance



[Learn more about our Real Assets Solutions](#)

*As of March 31, 2024

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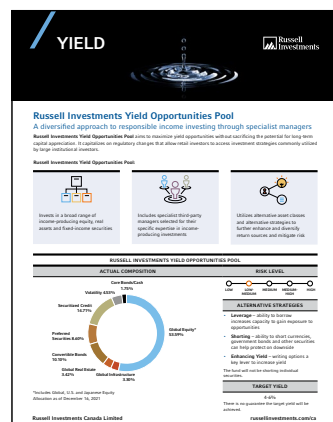
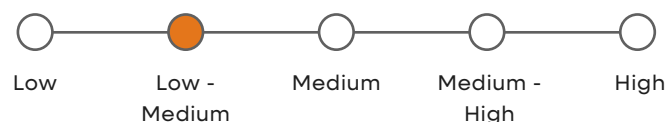
Yield Opportunities

Russell Investments Yield Opportunities Pool

Our liquid alternative strategy seeks to provide a high level of current income and, as a secondary objective, long-term capital growth. The Pool aims to maximize yield opportunities without sacrificing the potential for long-term capital appreciation. It capitalizes on regulatory changes that allow retail investors to access investment strategies commonly utilized by large institutional investors.

- Aims to maximize yield opportunities without sacrificing the potential for long-term capital appreciation.
- Capitalizes on regulatory changes that allow retail investors to access investment strategies commonly utilized by large institutional investors.
- Includes specialist third-party managers selected for their specific expertise in income-producing investments.

Risk tolerance



[Learn more about Yield Opportunities Pool](#)

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Income Portfolios

Russell Investments' income portfolios are primarily designed for investors in or near retirement. They are designed to provide an attractive yield comprised of interest income, dividends and foreign income. A secondary objective is growth of capital over the long term. To pursue these objectives, the asset allocation of the portfolios can be tilted toward short- or medium-term opportunities to enhance yield, growth, or defensive characteristics.

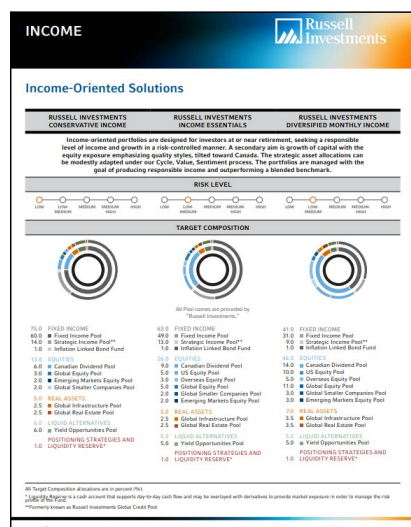
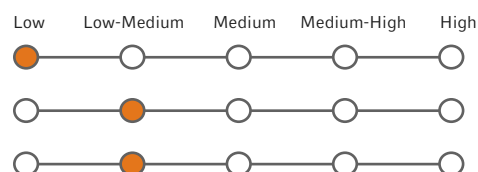
- Russell Investments' Income Portfolios leverage a multi-manager approach as it relates to asset allocation that emulates the world's largest pension plans (e.g. Inclusion of alternative asset classes, like Real Assets).
- Combines a wide range of strategies into an efficient and cost-effective solution that is designed to evolve with the markets.
- A comprehensive and well-diversified approach that provides increased certainty that our clients will be able to reach their investment objectives.

[Russell Investments Conservative Income](#)

[Russell Investments Income Essentials](#)

[Russell Investments Diversified Monthly Income](#)

Risk tolerance



[Learn more about our Income Portfolios](#)

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Accumulation Portfolios

Russell Investments' Accumulation Portfolios provide a broadly diversified portfolio solution for investors who are preparing for retirement. These portfolios offer highly sophisticated investment strategies managed by some of the world's top investment talent.

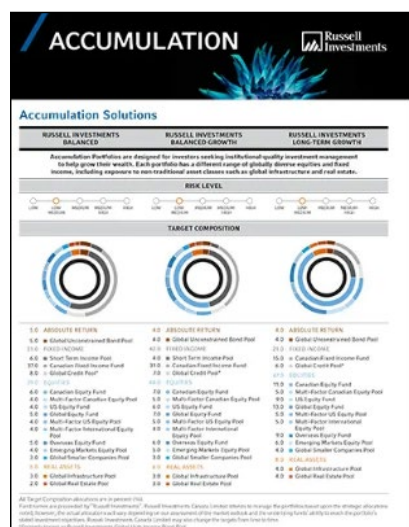
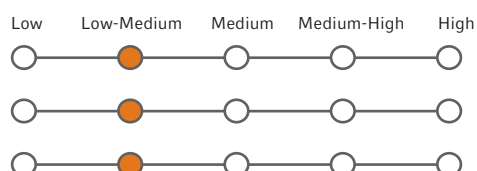
- Backed by deep capital market insights and a dynamic management process, the Accumulation Portfolios are continually monitored and optimized to achieve desired investor outcomes.
- Accumulation Portfolios target investors looking for growth potential at three different levels of risk. With a target asset allocation range of approximately 50% to 80% for equities and real assets, these portfolios use strategic diversification to help limit risk, dynamic asset allocation to help identify opportunities, and exposure to factors that may lead to more consistent returns year over year.
- With exposure to a wide range of asset classes, Russell Investments' Accumulation Portfolios are designed for investors seeking institutional-quality investment management to help grow their wealth.

[Russell Investments Balanced](#)

[Russell Investments Balanced Growth](#)

[Russell Investments Long-Term Growth](#)

Risk tolerance



[Learn more about our Accumulation Portfolios](#)

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Multi-Asset Portfolios

In simplest terms, multi-asset investing is the process of gaining exposure to a globally diverse mix of asset classes and styles in a single investment portfolio. Russell Investments offers a unique set of world-class capabilities that we believe are essential to building a multi-asset portfolio. It integrates those capabilities with the aim of giving investors the highest probability of reaching their goals.

- Russell Investments' Multi-Asset Portfolios leverage a multi-manager approach as it relates to asset allocation that emulates the world's largest pension plans (ex. Inclusion of alternative asset classes, like Real Assets).
- Combines a wide range of strategies into an efficient and cost-effective solution that is designed to evolve with the markets.
- A comprehensive and well-diversified approach that provides increased certainty that our clients will be able to reach their investment objectives.

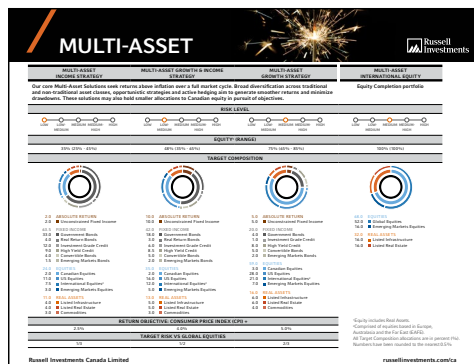
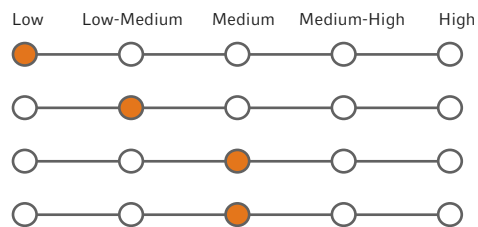
[Multi-Asset Income Strategy](#)

[Multi-Asset Growth & Income Strategy](#)

[Multi-Asset Growth Strategy](#)

[Multi-Asset International Equity](#)

Risk tolerance



[Learn more about our Multi-Asset Portfolios](#)

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Russell Investments Pools

At Russell Investments, our approach brings the world's leading managers and strategies together—in a diversified, adaptive and efficient portfolio—aimed at achieving investors' goals. We believe your clients can benefit from a multi-asset approach to investing that combines global asset allocation, manager selection and dynamic portfolio management.

As each pool is uniquely designed to reflect individual investor needs, goals, and risk tolerance, there are a vast range of combinations to meet your clients' investment objectives.

Cash & other

[Russell Investments Money Market Pool](#)

Fixed Income

[Russell Investments Short Term Income Pool](#)

[Russell Investments Fixed Income Pool](#)

[Russell Investments Fixed Income Plus Pool](#)

[Russell Investments Strategic Income Pool](#)

Equities

[Russell Investments Canadian Dividend Pool](#)

[Russell Investments Canadian Equity Pool](#)

[Russell Investments Global Smaller Companies Pool](#)

[Russell Investments Tax-Managed US Equity Pool](#)

[Russell Investments US Equity Pool](#)

[Russell Investments International Equity Pool*](#)

[Russell Investments Tax-Managed Global Equity Pool](#)

[Russell Investments Global Equity Pool](#)

[Russell Investments ESG Global Equity Pool](#)

[Russell Investments Emerging Markets Equity Pool](#)

[Russell Investments Yield Opportunities Pool](#)

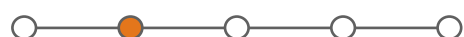
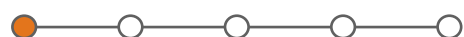
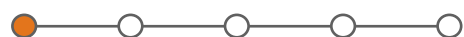
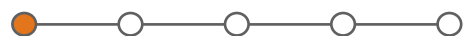
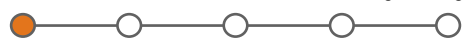
Real assets

[Russell Investments Global Infrastructure Pool](#)

[Russell Investments Global Real Estate Pool](#)

Risk tolerance

Low Low-Medium Medium Medium-High High

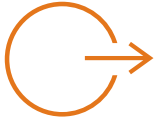


[Learn more about our Pools](#)

*Formerly known as Russell Investments Overseas Equity Pool.

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Looking for more information?



Visit our [Know Your Product Page](#) or [Fund Centre](#)
For fund codes, visit russellinvestments.com/ca/fundcodes.

To access additional KYP documentation and the most recent Quarterly Fund Review, which includes a performance summary, performance attribution, positioning & outlook and sub-adviser insights, please **contact your regional Russell Investments representative**.

Important Disclosures

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All fund names in this document are preceded by Russell Investments with the exception of the Multi-Asset portfolios.

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Series F is fee for service and as such the performance shown does not include the fee paid by the investor to the dealer that would have reduced returns.

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Please remember that all investments carry some level of risk, including the potential loss of principal invested. They do not typically grow at an even rate of return and may experience negative growth. As with any type of portfolio structuring, attempting to reduce risk and increase return could, at certain times, unintentionally reduce returns.

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

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.

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Date of first publication: June 2022

Revised: September 2025 Exp.: August 2026

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