



## **Important Tax Notice to U.S. Unitholders**

This statement is provided to unitholders who are United States persons for purposes of the U.S. Internal Revenue Code of 1986, as amended (“IRC”) and the regulations thereunder. It is not relevant to other unitholders.

Russell Investments Income Essentials Class (the “Fund”) may be deemed to be classified as a Passive Foreign Investment Company (“PFIC”) as defined in Section 1297(a) of the IRC for the year ending December 31, 2025 and thus, its unitholders are unitholders of the PFIC.

We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of units of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in a PFIC on the IRS website, [www.irs.gov](http://www.irs.gov), by searching “Form 8621 Instructions”.

Please find below a PFIC Annual Information Statement (“AIS”) for the Fund. The PFIC AIS is being provided pursuant to the requirements of Treasury Regulation §1.1295-1(g)(1). The PFIC AIS contains information to enable you, should you so choose based on the advice of your tax advisor in light of your personal tax circumstances, to elect to treat the Fund as a qualified electing fund (“QEF”).

Generally, an election is filed for each mutual fund for which you wish to make a QEF election. If you hold units of the Fund and the Fund holds units of one or more underlying mutual funds, you will receive a combined PFIC AIS containing information that will enable you to elect to treat any or all of the funds as a QEF as you choose, as well as information relating to your units and values in your indirect holdings.

Please be aware that cash and property distributions reported on the PFIC AIS are converted into U.S. dollars based on the U.S. Federal Reserve spot rate in effect on the date the distribution is paid. We recommend that clients who do not file U.S. federal income tax returns on a cash basis consult their tax advisors regarding the appropriate U.S. dollar conversion rate.

Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. The taxpayer should seek advice based on their particular circumstances from an independent tax advisor.

If you have any questions regarding this matter, please contact your advisor, a U.S. tax advisor or Client Relations at [www.russell.com](http://www.russell.com). Thank you for investing in Russell Investments Canada Limited.



**Russell Investments Income Essentials Class  
PFIC Annual Information Statement  
For the Year Ending December 31, 2025**

1) This Information Statement applies to the taxable year of the Fund for the year beginning January 1, 2025 and ending on December 31, 2025.

2) Your pro-rata per share amounts of ordinary earnings and net capital gains for each Series of the Fund for the period specified in paragraph (1) are as follows:

Series	Ordinary Earnings (US\$)	Net Capital Gains (US\$)
Series B	0.384470	0.462520
Series B5	1.245359	1.498176
Series B5 Hedge USD	0.186083	0.223860
Series B6	1.044399	1.256419
Series B7	0.877670	1.055844
Series E	0.372905	0.448608
Series E5	0.172214	0.207175
Series E6	0.146323	0.176028
Series E7	0.122352	0.147191
Series F	0.463705	0.557841
Series F5	1.503803	1.809086
Series F5 Hedge USD	0.216229	0.278009
Series F6	1.267823	1.525200
Series F7	1.056587	1.271082
Series O	0.395579	0.475884
Series O7	1.127470	1.356355

To determine your pro-rata share of the amounts above, multiply the amounts by the number of units of each Series you held during the year.

- i. If you owned the same number of units from January 1, 2025 through December 31, 2025, multiply the number of such units by the amounts above.
- ii. If you did not own the same number of units from January 1, 2025 through December 31, 2025, multiply the number of units you owned by the amounts above as well as by the number of days the units were held in 2025 and divide the result by 365.

3) Your pro-rata share of cash distributions<sup>1</sup> and property distributions for each Series of the Fund for the period specified in paragraph (1) are as follows:<sup>2</sup>

Series	Property Distributions (US\$)	Cash Distributions (US\$)
Series B	0.038283	0.000000
Series B5	1.945689	0.000000
Series B5 Hedge USD	0.291587	0.000000
Series B6	1.942764	0.000000
Series B7	1.903981	0.000000

<sup>1</sup> Cash distributions only represent distributions in U.S. currency. Distributions in Canadian currency are reported as property distributions for U.S. tax purposes.

<sup>2</sup> All amounts are reported in U.S. dollars. Distributions represent average distributions that are not reinvested in the fund. If you have elected to reinvest your distributions, the above amount may not be reflective of the actual distribution amount you received during the year. If you have made a QEF election, your basis in your fund units is based on your investment in the fund before the election, plus your share of ordinary earnings and/or net capital gains less the actual distributions you have received during the year. You should consult your U.S. tax advisor to determine your basis in the fund units during the year.



Series	Property Distributions (US\$)	Cash Distributions (US\$)
Series E	0.035630	0.000000
Series E5	0.265150	0.000000
Series E6	0.271655	0.000000
Series E7	0.260450	0.000000
Series F	0.042799	0.000000
Series F5	2.333288	0.000000
Series F5 Hedge USD	0.332626	0.000000
Series F6	2.354187	0.000000
Series F7	2.277695	0.000000
Series O	0.037859	0.000000
Series O7	2.433517	0.000000

To determine your pro-rata share of the amounts above, multiply the amounts by the number of units of each Series you held during the year.

- i. If you owned the same number of units from January 1, 2025 through December 31, 2025, multiply the number of such units by the amounts above.
  - ii. If you did not own same number of units from January 1, 2025 through December 31, 2025, multiply the number of units you owned by the amounts above as well by the number of days the units were held in 2025 and divide the result by 365.
- 4) Please note that for reporting purposes you may need to separately report your pro-rata share of income and pro-rata distribution of cash and property distribution from the Fund and for each underlying fund. Information below is intended to provide this information. Please consult your tax advisor.

Your pro-rata share of ordinary earnings and net capital gains for each Series of the Fund and its underlying funds for the period specified in paragraph (1) are as follows:

	Ordinary Earnings (US\$)	Net Capital Gains (US\$)	Year End
<b>Series B</b>			
Russell Investments Income Essentials Class	0.000000	0.000000	2025-12-31
Russell Investments Canadian Equity Pool - Series O	0.034559	0.084377	2025-12-31
Russell Investments Emerging Markets Equity Pool - Series O	0.015339	0.032398	2025-12-31
Russell Investments Fixed Income Pool - Series O	0.176982	0.000000	2025-12-31
Russell Investments Global Equity Pool - Series O	0.008144	0.099302	2025-12-31
Russell Investments Global Infrastructure Pool - Series O	0.005913	0.008881	2025-12-31
Russell Investments Global Real Estate Pool - Series O	0.006915	0.008068	2025-12-31
Russell Investments International Equity Pool - Series O	0.021927	0.044608	2025-12-31
Russell Investments Long Duration Bond Fund - Series O	0.003386	0.000000	2025-12-31
Russell Investments Short Term Income Pool - Series O	0.011607	0.001185	2025-12-31
Russell Investments Strategic Income Pool - Series O	0.024397	0.014535	2025-12-31
Russell Investments US Equity Pool - Series O	0.020312	0.123932	2025-12-31
Russell Investments Yield Opportunities Pool - Series O	0.054990	0.045234	2025-12-31
Total	0.384470	0.462520	
<b>Series B5</b>			
Russell Investments Income Essentials Class	0.000000	0.000000	2025-12-31
Russell Investments Canadian Equity Pool - Series O	0.111940	0.273310	2025-12-31
Russell Investments Emerging Markets Equity Pool - Series O	0.049687	0.104943	2025-12-31
Russell Investments Fixed Income Pool - Series O	0.573274	0.000000	2025-12-31
Russell Investments Global Equity Pool - Series O	0.026380	0.321656	2025-12-31
Russell Investments Global Infrastructure Pool - Series O	0.019152	0.028765	2025-12-31
Russell Investments Global Real Estate Pool - Series O	0.022397	0.026134	2025-12-31
Russell Investments International Equity Pool - Series O	0.071025	0.144491	2025-12-31
Russell Investments Long Duration Bond Fund - Series O	0.010969	0.000000	2025-12-31



	Ordinary Earnings (US\$)	Net Capital Gains (US\$)	Year End
Russell Investments Short Term Income Pool - Series O	0.037596	0.003840	2025-12-31
Russell Investments Strategic Income Pool - Series O	0.079024	0.047081	2025-12-31
Russell Investments US Equity Pool - Series O	0.065795	0.401434	2025-12-31
Russell Investments Yield Opportunities Pool - Series O	0.178120	0.146521	2025-12-31
Total	1.245359	1.498176	
Series B5 Hedge USD			
Russell Investments Income Essentials Class	0.000000	0.000000	2025-12-31
Russell Investments Canadian Equity Pool - Series O	0.016726	0.040838	2025-12-31
Russell Investments Emerging Markets Equity Pool - Series O	0.007424	0.015681	2025-12-31
Russell Investments Fixed Income Pool - Series O	0.085659	0.000000	2025-12-31
Russell Investments Global Equity Pool - Series O	0.003942	0.048062	2025-12-31
Russell Investments Global Infrastructure Pool - Series O	0.002862	0.004298	2025-12-31
Russell Investments Global Real Estate Pool - Series O	0.003347	0.003905	2025-12-31
Russell Investments International Equity Pool - Series O	0.010613	0.021590	2025-12-31
Russell Investments Long Duration Bond Fund - Series O	0.001639	0.000000	2025-12-31
Russell Investments Short Term Income Pool - Series O	0.005618	0.000574	2025-12-31
Russell Investments Strategic Income Pool - Series O	0.011808	0.007035	2025-12-31
Russell Investments US Equity Pool - Series O	0.009831	0.059983	2025-12-31
Russell Investments Yield Opportunities Pool - Series O	0.026615	0.021893	2025-12-31
Total	0.186083	0.223860	
Series B6			
Russell Investments Income Essentials Class	0.000000	0.000000	2025-12-31
Russell Investments Canadian Equity Pool - Series O	0.093877	0.229206	2025-12-31
Russell Investments Emerging Markets Equity Pool - Series O	0.041669	0.088009	2025-12-31
Russell Investments Fixed Income Pool - Series O	0.480766	0.000000	2025-12-31
Russell Investments Global Equity Pool - Series O	0.022123	0.269751	2025-12-31
Russell Investments Global Infrastructure Pool - Series O	0.016061	0.024124	2025-12-31
Russell Investments Global Real Estate Pool - Series O	0.018783	0.021917	2025-12-31
Russell Investments International Equity Pool - Series O	0.059564	0.121175	2025-12-31
Russell Investments Long Duration Bond Fund - Series O	0.009199	0.000000	2025-12-31
Russell Investments Short Term Income Pool - Series O	0.031529	0.003220	2025-12-31
Russell Investments Strategic Income Pool - Series O	0.066272	0.039484	2025-12-31
Russell Investments US Equity Pool - Series O	0.055177	0.336656	2025-12-31
Russell Investments Yield Opportunities Pool - Series O	0.149377	0.122878	2025-12-31
Total	1.044399	1.256419	
Series B7			
Russell Investments Income Essentials Class	0.000000	0.000000	2025-12-31
Russell Investments Canadian Equity Pool - Series O	0.078890	0.192616	2025-12-31
Russell Investments Emerging Markets Equity Pool - Series O	0.035017	0.073959	2025-12-31
Russell Investments Fixed Income Pool - Series O	0.404016	0.000000	2025-12-31
Russell Investments Global Equity Pool - Series O	0.018591	0.226688	2025-12-31
Russell Investments Global Infrastructure Pool - Series O	0.013497	0.020273	2025-12-31
Russell Investments Global Real Estate Pool - Series O	0.015785	0.018418	2025-12-31
Russell Investments International Equity Pool - Series O	0.050055	0.101831	2025-12-31
Russell Investments Long Duration Bond Fund - Series O	0.007731	0.000000	2025-12-31
Russell Investments Short Term Income Pool - Series O	0.026496	0.002706	2025-12-31
Russell Investments Strategic Income Pool - Series O	0.055693	0.033181	2025-12-31
Russell Investments US Equity Pool - Series O	0.046369	0.282912	2025-12-31
Russell Investments Yield Opportunities Pool - Series O	0.125531	0.103261	2025-12-31
Total	0.877670	1.055844	
Series E			
Russell Investments Income Essentials Class	0.000000	0.000000	2025-12-31
Russell Investments Canadian Equity Pool - Series O	0.033519	0.081839	2025-12-31
Russell Investments Emerging Markets Equity Pool - Series O	0.014878	0.031424	2025-12-31
Russell Investments Fixed Income Pool - Series O	0.171659	0.000000	2025-12-31
Russell Investments Global Equity Pool - Series O	0.007899	0.096315	2025-12-31
Russell Investments Global Infrastructure Pool - Series O	0.005735	0.008613	2025-12-31
Russell Investments Global Real Estate Pool - Series O	0.006707	0.007826	2025-12-31
Russell Investments International Equity Pool - Series O	0.021267	0.043266	2025-12-31



	Ordinary Earnings (US\$)	Net Capital Gains (US\$)	Year End
Russell Investments Long Duration Bond Fund - Series O	0.003285	0.000000	2025-12-31
Russell Investments Short Term Income Pool - Series O	0.011258	0.001150	2025-12-31
Russell Investments Strategic Income Pool - Series O	0.023663	0.014098	2025-12-31
Russell Investments US Equity Pool - Series O	0.019701	0.120204	2025-12-31
Russell Investments Yield Opportunities Pool - Series O	0.053336	0.043874	2025-12-31
Total	0.372905	0.448608	
Series E5			
Russell Investments Income Essentials Class	0.000000	0.000000	2025-12-31
Russell Investments Canadian Equity Pool - Series O	0.015480	0.037795	2025-12-31
Russell Investments Emerging Markets Equity Pool - Series O	0.006871	0.014512	2025-12-31
Russell Investments Fixed Income Pool - Series O	0.079275	0.000000	2025-12-31
Russell Investments Global Equity Pool - Series O	0.003648	0.044480	2025-12-31
Russell Investments Global Infrastructure Pool - Series O	0.002648	0.003978	2025-12-31
Russell Investments Global Real Estate Pool - Series O	0.003097	0.003614	2025-12-31
Russell Investments International Equity Pool - Series O	0.009822	0.019981	2025-12-31
Russell Investments Long Duration Bond Fund - Series O	0.001517	0.000000	2025-12-31
Russell Investments Short Term Income Pool - Series O	0.005199	0.000531	2025-12-31
Russell Investments Strategic Income Pool - Series O	0.010928	0.006511	2025-12-31
Russell Investments US Equity Pool - Series O	0.009098	0.055512	2025-12-31
Russell Investments Yield Opportunities Pool - Series O	0.024631	0.020262	2025-12-31
Total	0.172214	0.207175	
Series E6			
Russell Investments Income Essentials Class	0.000000	0.000000	2025-12-31
Russell Investments Canadian Equity Pool - Series O	0.013152	0.032112	2025-12-31
Russell Investments Emerging Markets Equity Pool - Series O	0.005838	0.012330	2025-12-31
Russell Investments Fixed Income Pool - Series O	0.067357	0.000000	2025-12-31
Russell Investments Global Equity Pool - Series O	0.003100	0.037793	2025-12-31
Russell Investments Global Infrastructure Pool - Series O	0.002250	0.003380	2025-12-31
Russell Investments Global Real Estate Pool - Series O	0.002632	0.003071	2025-12-31
Russell Investments International Equity Pool - Series O	0.008345	0.016977	2025-12-31
Russell Investments Long Duration Bond Fund - Series O	0.001289	0.000000	2025-12-31
Russell Investments Short Term Income Pool - Series O	0.004417	0.000451	2025-12-31
Russell Investments Strategic Income Pool - Series O	0.009285	0.005532	2025-12-31
Russell Investments US Equity Pool - Series O	0.007731	0.047166	2025-12-31
Russell Investments Yield Opportunities Pool - Series O	0.020928	0.017215	2025-12-31
Total	0.146323	0.176028	
Series E7			
Russell Investments Income Essentials Class	0.000000	0.000000	2025-12-31
Russell Investments Canadian Equity Pool - Series O	0.010998	0.026852	2025-12-31
Russell Investments Emerging Markets Equity Pool - Series O	0.004882	0.010310	2025-12-31
Russell Investments Fixed Income Pool - Series O	0.056322	0.000000	2025-12-31
Russell Investments Global Equity Pool - Series O	0.002592	0.031602	2025-12-31
Russell Investments Global Infrastructure Pool - Series O	0.001882	0.002826	2025-12-31
Russell Investments Global Real Estate Pool - Series O	0.002200	0.002568	2025-12-31
Russell Investments International Equity Pool - Series O	0.006978	0.014196	2025-12-31
Russell Investments Long Duration Bond Fund - Series O	0.001078	0.000000	2025-12-31
Russell Investments Short Term Income Pool - Series O	0.003694	0.000377	2025-12-31
Russell Investments Strategic Income Pool - Series O	0.007764	0.004626	2025-12-31
Russell Investments US Equity Pool - Series O	0.006464	0.039439	2025-12-31
Russell Investments Yield Opportunities Pool - Series O	0.017500	0.014395	2025-12-31
Total	0.122352	0.147191	
Series F			
Russell Investments Income Essentials Class	0.000000	0.000000	2025-12-31
Russell Investments Canadian Equity Pool - Series O	0.041681	0.101766	2025-12-31
Russell Investments Emerging Markets Equity Pool - Series O	0.018501	0.039075	2025-12-31
Russell Investments Fixed Income Pool - Series O	0.213456	0.000000	2025-12-31
Russell Investments Global Equity Pool - Series O	0.009823	0.119767	2025-12-31
Russell Investments Global Infrastructure Pool - Series O	0.007131	0.010711	2025-12-31
Russell Investments Global Real Estate Pool - Series O	0.008340	0.009731	2025-12-31



	Ordinary Earnings (US\$)	Net Capital Gains (US\$)	Year End
Russell Investments International Equity Pool - Series O	0.026446	0.053801	2025-12-31
Russell Investments Long Duration Bond Fund - Series O	0.004084	0.000000	2025-12-31
Russell Investments Short Term Income Pool - Series O	0.013999	0.001430	2025-12-31
Russell Investments Strategic Income Pool - Series O	0.029424	0.017531	2025-12-31
Russell Investments US Equity Pool - Series O	0.024498	0.149473	2025-12-31
Russell Investments Yield Opportunities Pool - Series O	0.066322	0.054557	2025-12-31
Total	0.463705	0.557841	
Series F5			
Russell Investments Income Essentials Class	0.000000	0.000000	2025-12-31
Russell Investments Canadian Equity Pool - Series O	0.135171	0.330028	2025-12-31
Russell Investments Emerging Markets Equity Pool - Series O	0.059998	0.126722	2025-12-31
Russell Investments Fixed Income Pool - Series O	0.692243	0.000000	2025-12-31
Russell Investments Global Equity Pool - Series O	0.031855	0.388407	2025-12-31
Russell Investments Global Infrastructure Pool - Series O	0.023126	0.034735	2025-12-31
Russell Investments Global Real Estate Pool - Series O	0.027045	0.031558	2025-12-31
Russell Investments International Equity Pool - Series O	0.085764	0.174477	2025-12-31
Russell Investments Long Duration Bond Fund - Series O	0.013246	0.000000	2025-12-31
Russell Investments Short Term Income Pool - Series O	0.045398	0.004636	2025-12-31
Russell Investments Strategic Income Pool - Series O	0.095424	0.056852	2025-12-31
Russell Investments US Equity Pool - Series O	0.079449	0.484742	2025-12-31
Russell Investments Yield Opportunities Pool - Series O	0.215084	0.176928	2025-12-31
Total	1.503803	1.809086	
Series F5 Hedge USD			
Russell Investments Income Essentials Class	0.000000	0.017884	2025-12-31
Russell Investments Canadian Equity Pool - Series O	0.019436	0.047454	2025-12-31
Russell Investments Emerging Markets Equity Pool - Series O	0.008627	0.018221	2025-12-31
Russell Investments Fixed Income Pool - Series O	0.099536	0.000000	2025-12-31
Russell Investments Global Equity Pool - Series O	0.004580	0.055848	2025-12-31
Russell Investments Global Infrastructure Pool - Series O	0.003325	0.004994	2025-12-31
Russell Investments Global Real Estate Pool - Series O	0.003889	0.004538	2025-12-31
Russell Investments International Equity Pool - Series O	0.012332	0.025088	2025-12-31
Russell Investments Long Duration Bond Fund - Series O	0.001905	0.000000	2025-12-31
Russell Investments Short Term Income Pool - Series O	0.006528	0.000667	2025-12-31
Russell Investments Strategic Income Pool - Series O	0.013721	0.008175	2025-12-31
Russell Investments US Equity Pool - Series O	0.011424	0.069700	2025-12-31
Russell Investments Yield Opportunities Pool - Series O	0.030927	0.025440	2025-12-31
Total	0.216229	0.278009	
Series F6			
Russell Investments Income Essentials Class	0.000000	0.000000	2025-12-31
Russell Investments Canadian Equity Pool - Series O	0.113960	0.278240	2025-12-31
Russell Investments Emerging Markets Equity Pool - Series O	0.050583	0.106836	2025-12-31
Russell Investments Fixed Income Pool - Series O	0.583614	0.000000	2025-12-31
Russell Investments Global Equity Pool - Series O	0.026856	0.327458	2025-12-31
Russell Investments Global Infrastructure Pool - Series O	0.019497	0.029284	2025-12-31
Russell Investments Global Real Estate Pool - Series O	0.022801	0.026606	2025-12-31
Russell Investments International Equity Pool - Series O	0.072306	0.147098	2025-12-31
Russell Investments Long Duration Bond Fund - Series O	0.011167	0.000000	2025-12-31
Russell Investments Short Term Income Pool - Series O	0.038274	0.003909	2025-12-31
Russell Investments Strategic Income Pool - Series O	0.080450	0.047931	2025-12-31
Russell Investments US Equity Pool - Series O	0.066981	0.408675	2025-12-31
Russell Investments Yield Opportunities Pool - Series O	0.181333	0.149164	2025-12-31
Total	1.267823	1.525200	
Series F7			
Russell Investments Income Essentials Class	0.000000	0.000000	2025-12-31
Russell Investments Canadian Equity Pool - Series O	0.094972	0.231881	2025-12-31
Russell Investments Emerging Markets Equity Pool - Series O	0.042155	0.089036	2025-12-31
Russell Investments Fixed Income Pool - Series O	0.486377	0.000000	2025-12-31
Russell Investments Global Equity Pool - Series O	0.022381	0.272899	2025-12-31
Russell Investments Global Infrastructure Pool - Series O	0.016249	0.024405	2025-12-31



	Ordinary Earnings (US\$)	Net Capital Gains (US\$)	Year End
Russell Investments Global Real Estate Pool - Series O	0.019002	0.022173	2025-12-31
Russell Investments International Equity Pool - Series O	0.060259	0.122589	2025-12-31
Russell Investments Long Duration Bond Fund - Series O	0.009307	0.000000	2025-12-31
Russell Investments Short Term Income Pool - Series O	0.031897	0.003258	2025-12-31
Russell Investments Strategic Income Pool - Series O	0.067046	0.039945	2025-12-31
Russell Investments US Equity Pool - Series O	0.055821	0.340584	2025-12-31
Russell Investments Yield Opportunities Pool - Series O	0.151121	0.124312	2025-12-31
Total	1.056587	1.271082	
Series O			
Russell Investments Income Essentials Class	0.000000	0.000000	2025-12-31
Russell Investments Canadian Equity Pool - Series O	0.035557	0.086815	2025-12-31
Russell Investments Emerging Markets Equity Pool - Series O	0.015783	0.033335	2025-12-31
Russell Investments Fixed Income Pool - Series O	0.182096	0.000000	2025-12-31
Russell Investments Global Equity Pool - Series O	0.008379	0.102171	2025-12-31
Russell Investments Global Infrastructure Pool - Series O	0.006083	0.009137	2025-12-31
Russell Investments Global Real Estate Pool - Series O	0.007114	0.008301	2025-12-31
Russell Investments International Equity Pool - Series O	0.022560	0.045897	2025-12-31
Russell Investments Long Duration Bond Fund - Series O	0.003484	0.000000	2025-12-31
Russell Investments Short Term Income Pool - Series O	0.011942	0.001220	2025-12-31
Russell Investments Strategic Income Pool - Series O	0.025101	0.014955	2025-12-31
Russell Investments US Equity Pool - Series O	0.020899	0.127512	2025-12-31
Russell Investments Yield Opportunities Pool - Series O	0.056578	0.046541	2025-12-31
Total	0.395579	0.475884	
Series O7			
Russell Investments Income Essentials Class	0.000000	0.000000	2025-12-31
Russell Investments Canadian Equity Pool - Series O	0.101344	0.247437	2025-12-31
Russell Investments Emerging Markets Equity Pool - Series O	0.044983	0.095009	2025-12-31
Russell Investments Fixed Income Pool - Series O	0.519006	0.000000	2025-12-31
Russell Investments Global Equity Pool - Series O	0.023883	0.291207	2025-12-31
Russell Investments Global Infrastructure Pool - Series O	0.017339	0.026042	2025-12-31
Russell Investments Global Real Estate Pool - Series O	0.020277	0.023660	2025-12-31
Russell Investments International Equity Pool - Series O	0.064301	0.130813	2025-12-31
Russell Investments Long Duration Bond Fund - Series O	0.009931	0.000000	2025-12-31
Russell Investments Short Term Income Pool - Series O	0.034037	0.003476	2025-12-31
Russell Investments Strategic Income Pool - Series O	0.071544	0.042625	2025-12-31
Russell Investments US Equity Pool - Series O	0.059566	0.363433	2025-12-31
Russell Investments Yield Opportunities Pool - Series O	0.161259	0.132651	2025-12-31
Total	1.127470	1.356355	

Your pro-rata share of cash distributions and property distributions received from underlying Funds for each Series of the Funds for the period specified in paragraph (1) are as follows:

	Property Distributions (US\$)	Cash Distributions (US\$)
Series B		
Russell Investments Canadian Equity Pool - Series O	0.025960	0.000000
Russell Investments Emerging Markets Equity Pool - Series O	0.022801	0.000000
Russell Investments Fixed Income Pool - Series O	0.227433	0.000000
Russell Investments Global Equity Pool - Series O	0.058622	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.010414	0.000000
Russell Investments Global Real Estate Pool - Series O	0.007846	0.000000
Russell Investments International Equity Pool - Series O	0.024418	0.000000
Russell Investments Long Duration Bond Fund - Series O	0.003229	0.000000
Russell Investments Short Term Income Pool - Series O	0.010088	0.000000
Russell Investments Strategic Income Pool - Series O	0.021819	0.000000
Russell Investments US Equity Pool - Series O	0.030718	0.000000
Russell Investments Yield Opportunities Pool - Series O	0.081917	0.000000
Series B5		
Russell Investments Canadian Equity Pool - Series O	0.084088	0.000000



	Property Distributions (US\$)	Cash Distributions (US\$)
Russell Investments Emerging Markets Equity Pool - Series O	0.073855	0.000000
Russell Investments Fixed Income Pool - Series O	0.736691	0.000000
Russell Investments Global Equity Pool - Series O	0.189887	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.033733	0.000000
Russell Investments Global Real Estate Pool - Series O	0.025414	0.000000
Russell Investments International Equity Pool - Series O	0.079094	0.000000
Russell Investments Long Duration Bond Fund - Series O	0.010458	0.000000
Russell Investments Short Term Income Pool - Series O	0.032676	0.000000
Russell Investments Strategic Income Pool - Series O	0.070675	0.000000
Russell Investments US Equity Pool - Series O	0.099499	0.000000
Russell Investments Yield Opportunities Pool - Series O	0.265341	0.000000
Series B5 Hedge USD		
Russell Investments Canadian Equity Pool - Series O	0.012565	0.000000
Russell Investments Emerging Markets Equity Pool - Series O	0.011035	0.000000
Russell Investments Fixed Income Pool - Series O	0.110077	0.000000
Russell Investments Global Equity Pool - Series O	0.028373	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.005040	0.000000
Russell Investments Global Real Estate Pool - Series O	0.003797	0.000000
Russell Investments International Equity Pool - Series O	0.011818	0.000000
Russell Investments Long Duration Bond Fund - Series O	0.001563	0.000000
Russell Investments Short Term Income Pool - Series O	0.004883	0.000000
Russell Investments Strategic Income Pool - Series O	0.010560	0.000000
Russell Investments US Equity Pool - Series O	0.014867	0.000000
Russell Investments Yield Opportunities Pool - Series O	0.039648	0.000000
Series B6		
Russell Investments Canadian Equity Pool - Series O	0.070519	0.000000
Russell Investments Emerging Markets Equity Pool - Series O	0.061937	0.000000
Russell Investments Fixed Income Pool - Series O	0.617813	0.000000
Russell Investments Global Equity Pool - Series O	0.159246	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.028290	0.000000
Russell Investments Global Real Estate Pool - Series O	0.021313	0.000000
Russell Investments International Equity Pool - Series O	0.066331	0.000000
Russell Investments Long Duration Bond Fund - Series O	0.008770	0.000000
Russell Investments Short Term Income Pool - Series O	0.027403	0.000000
Russell Investments Strategic Income Pool - Series O	0.059271	0.000000
Russell Investments US Equity Pool - Series O	0.083443	0.000000
Russell Investments Yield Opportunities Pool - Series O	0.222523	0.000000
Series B7		
Russell Investments Canadian Equity Pool - Series O	0.059261	0.000000
Russell Investments Emerging Markets Equity Pool - Series O	0.052049	0.000000
Russell Investments Fixed Income Pool - Series O	0.519185	0.000000
Russell Investments Global Equity Pool - Series O	0.133824	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.023774	0.000000
Russell Investments Global Real Estate Pool - Series O	0.017911	0.000000
Russell Investments International Equity Pool - Series O	0.055742	0.000000
Russell Investments Long Duration Bond Fund - Series O	0.007370	0.000000
Russell Investments Short Term Income Pool - Series O	0.023029	0.000000
Russell Investments Strategic Income Pool - Series O	0.049809	0.000000
Russell Investments US Equity Pool - Series O	0.070122	0.000000
Russell Investments Yield Opportunities Pool - Series O	0.186999	0.000000
Series E		
Russell Investments Canadian Equity Pool - Series O	0.025179	0.000000
Russell Investments Emerging Markets Equity Pool - Series O	0.022115	0.000000
Russell Investments Fixed Income Pool - Series O	0.220592	0.000000
Russell Investments Global Equity Pool - Series O	0.056859	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.010101	0.000000
Russell Investments Global Real Estate Pool - Series O	0.007610	0.000000
Russell Investments International Equity Pool - Series O	0.023684	0.000000
Russell Investments Long Duration Bond Fund - Series O	0.003131	0.000000



	Property Distributions (US\$)	Cash Distributions (US\$)
Russell Investments Short Term Income Pool - Series O	0.009784	0.000000
Russell Investments Strategic Income Pool - Series O	0.021163	0.000000
Russell Investments US Equity Pool - Series O	0.029794	0.000000
Russell Investments Yield Opportunities Pool - Series O	0.079453	0.000000
Series E5		
Russell Investments Canadian Equity Pool - Series O	0.011628	0.000000
Russell Investments Emerging Markets Equity Pool - Series O	0.010213	0.000000
Russell Investments Fixed Income Pool - Series O	0.101873	0.000000
Russell Investments Global Equity Pool - Series O	0.026259	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.004665	0.000000
Russell Investments Global Real Estate Pool - Series O	0.003514	0.000000
Russell Investments International Equity Pool - Series O	0.010937	0.000000
Russell Investments Long Duration Bond Fund - Series O	0.001446	0.000000
Russell Investments Short Term Income Pool - Series O	0.004519	0.000000
Russell Investments Strategic Income Pool - Series O	0.009773	0.000000
Russell Investments US Equity Pool - Series O	0.013759	0.000000
Russell Investments Yield Opportunities Pool - Series O	0.036693	0.000000
Series E6		
Russell Investments Canadian Equity Pool - Series O	0.009880	0.000000
Russell Investments Emerging Markets Equity Pool - Series O	0.008678	0.000000
Russell Investments Fixed Income Pool - Series O	0.086557	0.000000
Russell Investments Global Equity Pool - Series O	0.022311	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.003963	0.000000
Russell Investments Global Real Estate Pool - Series O	0.002986	0.000000
Russell Investments International Equity Pool - Series O	0.009293	0.000000
Russell Investments Long Duration Bond Fund - Series O	0.001229	0.000000
Russell Investments Short Term Income Pool - Series O	0.003839	0.000000
Russell Investments Strategic Income Pool - Series O	0.008304	0.000000
Russell Investments US Equity Pool - Series O	0.011691	0.000000
Russell Investments Yield Opportunities Pool - Series O	0.031176	0.000000
Series E7		
Russell Investments Canadian Equity Pool - Series O	0.008261	0.000000
Russell Investments Emerging Markets Equity Pool - Series O	0.007256	0.000000
Russell Investments Fixed Income Pool - Series O	0.072377	0.000000
Russell Investments Global Equity Pool - Series O	0.018656	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.003314	0.000000
Russell Investments Global Real Estate Pool - Series O	0.002497	0.000000
Russell Investments International Equity Pool - Series O	0.007771	0.000000
Russell Investments Long Duration Bond Fund - Series O	0.001027	0.000000
Russell Investments Short Term Income Pool - Series O	0.003210	0.000000
Russell Investments Strategic Income Pool - Series O	0.006944	0.000000
Russell Investments US Equity Pool - Series O	0.009775	0.000000
Russell Investments Yield Opportunities Pool - Series O	0.026069	0.000000
Series F		
Russell Investments Canadian Equity Pool - Series O	0.031310	0.000000
Russell Investments Emerging Markets Equity Pool - Series O	0.027499	0.000000
Russell Investments Fixed Income Pool - Series O	0.274304	0.000000
Russell Investments Global Equity Pool - Series O	0.070704	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.012561	0.000000
Russell Investments Global Real Estate Pool - Series O	0.009463	0.000000
Russell Investments International Equity Pool - Series O	0.029450	0.000000
Russell Investments Long Duration Bond Fund - Series O	0.003894	0.000000
Russell Investments Short Term Income Pool - Series O	0.012167	0.000000
Russell Investments Strategic Income Pool - Series O	0.026316	0.000000
Russell Investments US Equity Pool - Series O	0.037048	0.000000
Russell Investments Yield Opportunities Pool - Series O	0.098799	0.000000
Series F5		
Russell Investments Canadian Equity Pool - Series O	0.101539	0.000000



	Property Distributions (US\$)	Cash Distributions (US\$)
Russell Investments Emerging Markets Equity Pool - Series O	0.089181	0.000000
Russell Investments Fixed Income Pool - Series O	0.889573	0.000000
Russell Investments Global Equity Pool - Series O	0.229294	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.040734	0.000000
Russell Investments Global Real Estate Pool - Series O	0.030688	0.000000
Russell Investments International Equity Pool - Series O	0.095508	0.000000
Russell Investments Long Duration Bond Fund - Series O	0.012628	0.000000
Russell Investments Short Term Income Pool - Series O	0.039457	0.000000
Russell Investments Strategic Income Pool - Series O	0.085342	0.000000
Russell Investments US Equity Pool - Series O	0.120148	0.000000
Russell Investments Yield Opportunities Pool - Series O	0.320405	0.000000
Series F5 Hedge USD		
Russell Investments Canadian Equity Pool - Series O	0.014600	0.000000
Russell Investments Emerging Markets Equity Pool - Series O	0.012823	0.000000
Russell Investments Fixed Income Pool - Series O	0.127910	0.000000
Russell Investments Global Equity Pool - Series O	0.032970	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.005857	0.000000
Russell Investments Global Real Estate Pool - Series O	0.004413	0.000000
Russell Investments International Equity Pool - Series O	0.013733	0.000000
Russell Investments Long Duration Bond Fund - Series O	0.001816	0.000000
Russell Investments Short Term Income Pool - Series O	0.005674	0.000000
Russell Investments Strategic Income Pool - Series O	0.012271	0.000000
Russell Investments US Equity Pool - Series O	0.017276	0.000000
Russell Investments Yield Opportunities Pool - Series O	0.046070	0.000000
Series F6		
Russell Investments Canadian Equity Pool - Series O	0.085605	0.000000
Russell Investments Emerging Markets Equity Pool - Series O	0.075187	0.000000
Russell Investments Fixed Income Pool - Series O	0.749980	0.000000
Russell Investments Global Equity Pool - Series O	0.193313	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.034342	0.000000
Russell Investments Global Real Estate Pool - Series O	0.025872	0.000000
Russell Investments International Equity Pool - Series O	0.080521	0.000000
Russell Investments Long Duration Bond Fund - Series O	0.010647	0.000000
Russell Investments Short Term Income Pool - Series O	0.033266	0.000000
Russell Investments Strategic Income Pool - Series O	0.071950	0.000000
Russell Investments US Equity Pool - Series O	0.101294	0.000000
Russell Investments Yield Opportunities Pool - Series O	0.270127	0.000000
Series F7		
Russell Investments Canadian Equity Pool - Series O	0.071342	0.000000
Russell Investments Emerging Markets Equity Pool - Series O	0.062660	0.000000
Russell Investments Fixed Income Pool - Series O	0.625023	0.000000
Russell Investments Global Equity Pool - Series O	0.161104	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.028620	0.000000
Russell Investments Global Real Estate Pool - Series O	0.021562	0.000000
Russell Investments International Equity Pool - Series O	0.067105	0.000000
Russell Investments Long Duration Bond Fund - Series O	0.008873	0.000000
Russell Investments Short Term Income Pool - Series O	0.027723	0.000000
Russell Investments Strategic Income Pool - Series O	0.059962	0.000000
Russell Investments US Equity Pool - Series O	0.084417	0.000000
Russell Investments Yield Opportunities Pool - Series O	0.225120	0.000000
Series O		
Russell Investments Canadian Equity Pool - Series O	0.026710	0.000000
Russell Investments Emerging Markets Equity Pool - Series O	0.023459	0.000000
Russell Investments Fixed Income Pool - Series O	0.234004	0.000000
Russell Investments Global Equity Pool - Series O	0.060316	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.010715	0.000000
Russell Investments Global Real Estate Pool - Series O	0.008073	0.000000
Russell Investments International Equity Pool - Series O	0.025124	0.000000
Russell Investments Long Duration Bond Fund - Series O	0.003322	0.000000



	Property Distributions (US\$)	Cash Distributions (US\$)
Russell Investments Short Term Income Pool - Series O	0.010379	0.000000
Russell Investments Strategic Income Pool - Series O	0.022449	0.000000
Russell Investments US Equity Pool - Series O	0.031605	0.000000
Russell Investments Yield Opportunities Pool - Series O	0.084283	0.000000
Series O7		
Russell Investments Canadian Equity Pool - Series O	0.076128	0.000000
Russell Investments Emerging Markets Equity Pool - Series O	0.066863	0.000000
Russell Investments Fixed Income Pool - Series O	0.666954	0.000000
Russell Investments Global Equity Pool - Series O	0.171912	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.030540	0.000000
Russell Investments Global Real Estate Pool - Series O	0.023008	0.000000
Russell Investments International Equity Pool - Series O	0.071607	0.000000
Russell Investments Long Duration Bond Fund - Series O	0.009468	0.000000
Russell Investments Short Term Income Pool - Series O	0.029583	0.000000
Russell Investments Strategic Income Pool - Series O	0.063985	0.000000
Russell Investments US Equity Pool - Series O	0.090080	0.000000
Russell Investments Yield Opportunities Pool - Series O	0.240223	0.000000

5) The Fund will, upon receipt of a request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund that are necessary to establish its ordinary earnings and net capital gains are computed in accordance with U.S. income tax principles under IRC Section 1293 and to verify these amounts and your pro-rata share thereof.<sup>3</sup>

*“Corbin Tsen”*

By: Corbin Tsen  
 Title: Chief Financial Officer  
 Date: March 31, 2026

THIS INFORMATION CONTAINED HEREIN IS TAKEN FROM THE AUDITED FINANCIAL STATEMENTS OF THE VARIOUS RUSSELL INVESTMENT FUNDS AND IS PROVIDED IN ORDER TO ASSIST UNITHOLDERS IN MAKING CALCULATIONS AND DOES NOT CONSTITUTE TAX ADVICE. COPIES OF THE FINANCIAL STATEMENTS ARE AVAILABLE AT [WWW.RUSSELLINVESTMENTS.COM](http://WWW.RUSSELLINVESTMENTS.COM). UNITHOLDERS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF UNITS ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER UNITED STATES FEDERAL, STATE, LOCAL OR FOREIGN LAW.

<sup>3</sup> The per unit amount of ordinary earnings and net capital gains for each Series of the Fund for the period are calculated under U.S. tax principles and may not be reflective of the per unit Canadian dollar amounts reported in your fund account statement.