Russell Investments Real Assets

February 29, 2024

Pool composition[1,2]

Fixed income	15.0%
Real assets	85.0%



Fund	Target
Inflation Linked Bond Fund	15.0%
Global Infrastructure Pool	38.0%
Global Real Estate Pool	37.5%
Commodity ETFs	9.5%

[1] Please see the prospectus for an explanation of the investment styles and risks of investing in a mutual fund.
[2] Fund names are preceded by "Russell Investments".

Risk tolerance



Goal

To provide exposure to a diversified portfolio of asset classes that are directly or indirectly linked to physical assets, or to assets that the investment manager of the fund believes have a tendancy 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.

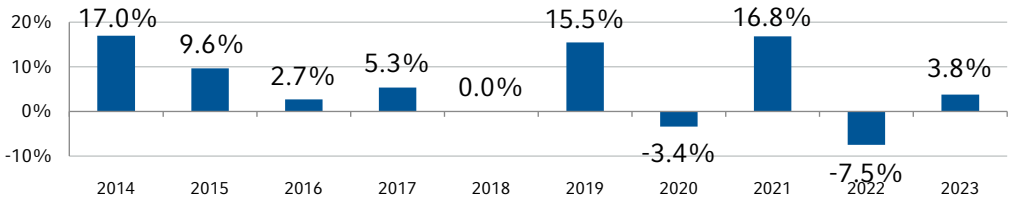
Investment strategy

Russell Investments Real Assets (The Fund) invests in Underlying Funds[3] and may invest in, or obtain exposure to, other investment products and strategies. The Fund invests in the following asset classes: global infrastructure, global real estate, fixed income and commodities.

Performance review[3]

	1 month	3 months	6 months	Year to date	1 year	3 years	5 years	10 years	Since inception
Series F	1.0%	2.0%	2.7%	-0.8%	0.5%	3.6%	3.2%	4.8%	5.1%

Annual returns[3]



[3] 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.

Fund facts

Series inception date: 05/22/2013

MER[6]: 1.27%

Total fund assets: $210.27M

Annualized std. dev.* 3yr: 10.9%

Annualized std. dev.* 5yr: 11.9%

Top 10 Holdings[4]

Holdings	Weight
Global Real Estate Pool Series O	40.9%
Global Infrastructure Pool Series O	35.1%
Inflation Linked Bond Fund Series O	15.8%
Invesco DB Commodity Index Tracking Fund*	8.3%
Canadian Dollar	0.4%

* These are not Russell Investments Funds. All Fund names are preceded by Russell Investments.

[4] If the fund has less than 10 holdings, all holdings are shown.

Regional allocations[5]

Region	Weight
United States	56.5%
Canada	13.4%
Europe	10.6%
Asia ex Japan	7.9%
Japan	4.8%
United Kingdom	3.8%
Emerging Markets	2.7%
Other	0.1%

[5] This represents the regional weights held within the underlying Russell Investments Global Infrastructure Pool and Russell Investments Global Real Estate Pool. This list does not include unclassified securities and may not add to 100%

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Access to leading edge investment strategies

The table shows a selection of sub-advisers and strategies in the Underlying Funds as of February 29, 2024.

Real Estate	*Infrastructure*	*Commodities*	*Inflation Linked Bonds*
DWS* Cohen & Steers Capital Management, Inc.	First Sentier Investors (Australia) IM Ltd. Nuveen Asset Management, LLC Cohen & Steers Capital Management, Inc.	Invesco DB Commodity Index Tracking Fund	Russell Investments

Russell Investments has the right to engage or terminate a sub-adviser at any time and without notice.
*This strategy is managed by RREEF America LLC, under the brand name DWS.

Fund Codes (FRC)

	Trust CAD	Trust USD
B (front load)	138	139
F (fee based)	142	143
O	144	N/A

For additional Series fund codes, visit russellinvestments.com/ca/fundcodes

[3] Underlying Fund refers to a mutual fund managed by Russell Investments Canada Limited ("Fund") when some of the securities of that Fund are owned by another Fund, or when the other Fund's investment strategies link its return to the return of that Fund.
[6] As of March 31, 2023. 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. The MER does not reflect the November 1, 2023 management fee decrease of 5 basis points.
*Std. dev. = standard deviation. For definition of terms please visit https://russellinvestments.com/ca/glossary-of-terms.

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.
All rates of return shown are for periods ending February 29, 2024. Rates of return shown for less than one year are not annualized. All other data shown is as of February 29, 2024 with exception of Ten largest holdings and Regional allocations, which are as of January 31, 2024. Holdings may differ from a fund's holdings in its annual financial statements.
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.
Diversification and strategic asset allocation do not assure a profit or protect against loss in declining markets.
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