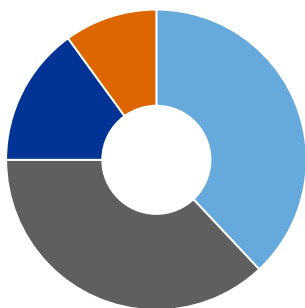


# Russell Investments Global Infrastructure Pool

March 31, 2024

## Pool composition<sup>1, 2</sup>



Sub-adviser	Target
First Sentier Investors (Australia)	
IM Ltd.: Growth at a reasonable price	38.0%
Nuveen Asset Management, LLC: Value	37.0%
Cohen & Steers Capital Management, Inc: Market-oriented	15.0%
Russell Investments : Positioning strategies	10.0%

<sup>1</sup> Please see the prospectus for an explanation of the investment styles and risks of investing in a mutual fund.

<sup>2</sup> Sub-advisers are current as of the report end date and are subject to change. Russell Investments has the right to engage or terminate a subadviser at any time without notice.

## Risk tolerance



## Fund facts

Series inception date: 01/31/2013

MER<sup>6</sup>: 1.17%

Total fund assets: \$1.19B

Price to earnings: 16.92

Price to book: 2.24

Dividend yield<sup>7</sup>: 4.0%

Weighted avg mkt cap: \$54.88B

Annualized std. dev.\* 3yr: 11.7%

Annualized std. dev.\* 5yr: 13.5%

## Goal

To provide long-term growth of capital and current income primarily 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 infrastructures.

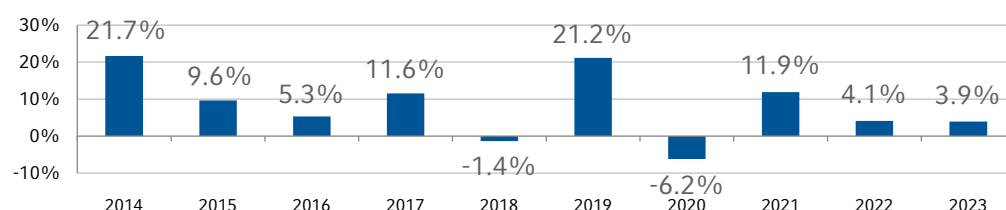
## Investment strategy

Russell Investments Global Infrastructure Pool (The Fund) principally invests in equity securities, including common stock of infrastructure companies economically tied to a number of countries around the world in a globally diversified manner.

## Performance review<sup>3</sup>

	1 month	3 months	6 months	Year to date	1 year	3 years	5 years	10 years	Since inception
Series F	4.0%	3.3%	11.9%	3.3%	3.0%	7.4%	4.9%	7.1%	9.0%

## Annual returns<sup>3</sup>



<sup>3</sup> 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<sup>4</sup>

Holdings	Weight
Aena S.A.	5.1%
Transurban Limited (ADR)	4.9%
Canadian Dollar	3.8%
NextEra Energy, Inc.	3.7%
Cheniere Energy, Inc.	3.3%
Southern Co. (The)	3.1%
Getlink SE	2.8%
Duke Energy Corp.	2.5%
Grupo Aeroportuario del Sureste SAB Series B	2.3%
Enbridge, Inc.	2.3%

<sup>4</sup> A portion of the cash held in this fund is securitized.

## Holdings by sector<sup>5</sup>

Sector	Weight
Utilities	39.3%
Industrials	38.2%
Energy	16.9%
Real Estate	3.4%
Communication Services	0.9%
Financials	0.5%
Consumer Discretionary	0.2%
Materials	0.2%
Information Technology	0.2%
Others	0.2%

<sup>5</sup> This list does not include unclassified securities and may not add to 100%. Other includes investment vehicles not falling within one of the top nine sectors listed above.

# Russell Investments Global Infrastructure Pool

## Market cap distribution by company

	Weight
Largest 60	74.4%
Next 30	24.9%
Below 90 Largest	0.6%

## Fund Codes (FRC)

	Trust CAD	Trust USD	Class CAD
B (front load)	096	097	3096
F (fee based)	108	109	3108
O	110	n/a	3110

For additional Series fund codes, visit  
[russellinvestments.com/ca/fundcodes](https://russellinvestments.com/ca/fundcodes)

## Regional allocations

	Weight
United States	42.6%
Europe	21.7%
Asia ex Japan	11.5%
Canada	10.3%
Emerging Markets	7.7%
United Kingdom	3.8%
Japan	2.2%
Other	0.3%

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

<sup>6</sup> 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.

<sup>7</sup> 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 February 29, 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.

\*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 March 31, 2024. Rates of return shown for less than one year are not annualized. All other data shown is as of March 31, 2024 with exception of Ten largest holdings, Holdings by sector, Credit quality breakdown, Allocation by maturity, Regional allocations, Number of holdings, Effective duration and Yield to maturity, which are as of February 29, 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.

Nothing in this publication is intended to constitute legal, tax, securities or investment advice, nor an opinion regarding the appropriateness of any investment, nor a solicitation of any type. This is a publication of Russell Investments Canada Limited and has been prepared solely for information purposes. It is made available on an "as is" basis. Russell Investments Canada Limited does not make any warranty or representation regarding the information.

Copyright © Russell Investments Canada Limited 2024. All rights reserved.

Frank Russell Company is the owner of the Russell trademarks contained in this material and all trademark rights related to the Russell trademarks, which the members of the Russell Investments group of companies are permitted to use under license from Frank Russell Company. The members of the Russell Investments group of companies are not affiliated in any manner with Frank Russell Company or any entity operating under the "FTSE RUSSELL" brand.

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, with a significant minority stake held by funds managed by Reverence Capital Partners. Certain of Russell Investments' employees and Hamilton Lane Advisors, LLC also hold minority, non-controlling, ownership stakes.

Upon request, we will provide our publications in accessible formats in a timely manner, depending upon document specifications. Date of first publication: February, 2024