

# Russell Investments Canadian Equity Pool

March 31, 2024

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



### Sub-adviser

Sub-adviser	Target
Russell Investments : Positioning strategies & Liquidity reserve** Scheer, Rowlett & Associate	23.0%
Investment Management Ltd.: Value	22.0%
Picton Mahoney Asset Management: Growth	20.0%
Montrusco Bolton Investments, Inc.: Defensive growth	18.0%
Galibier Capital Management Ltd.: Growth at a reasonable price	17.0%

<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: 01/10/2001

MER<sup>6</sup>: 1.13%

Total fund assets: \$478.46M

Price to earnings: 16.96

Price to book: 1.80

Dividend yield<sup>7</sup>: 2.8%

Weighted avg mkt cap: \$75.02B

Annualized std. dev.\* 3yr: 12.0%

Annualized std. dev.\* 5yr: 16.0%

CORPORATE CLASS: A similar corporate class fund is available.

## Goal

To provide current income and long-term capital appreciation by investing principally in equity securities of Canadian issuers on recognized stock exchanges.

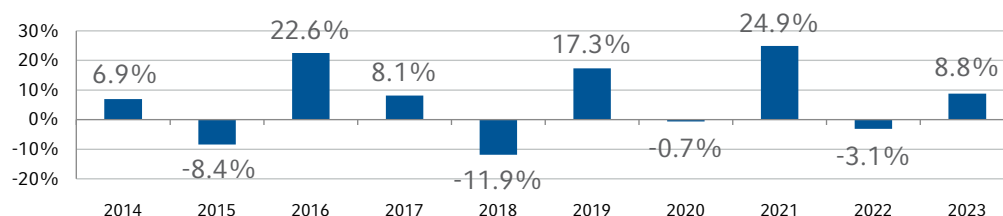
## Investment strategy

Russell Investments Canadian Equity Pool (The Fund) invests primarily in shares of Canadian companies, using the following styles: market-oriented, value-oriented, small-capitalization, quality and growth-oriented. The Fund may invest in up to 10% of its net assets in foreign equity securities.

## 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	3.9%	7.0%	14.0%	7.0%	11.7%	9.2%	8.3%	5.9%	5.9%

## 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
Royal Bank of Canada	6.7%
Toronto-Dominion Bank	4.6%
Canadian Dollar	4.1%
Canadian Natural Resources, Ltd.	3.9%
Canadian Pacific Kansas City Limited	3.7%
Alimentation Couche-Tard Inc.	2.3%
Manulife Financial Corp.	2.0%
Shopify Inc. Cl. A	2.0%
Enbridge, Inc.	1.9%
Bank of Montreal	1.9%

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

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

Sector	Weight
Financials	28.3%
Energy	16.6%
Industrials	15.5%
Materials	11.5%
Information Technology	7.8%
Consumer Staples	4.7%
Consumer Discretionary	3.8%
Utilities	3.7%
Real Estate	2.6%
Others	3.5%

<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.

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## Market cap distribution by company

	Weight
Largest 60	66.9%
Next 30	21.9%
Below 90 Largest	9.2%

## Fund Codes (FRC)

	Trust	Class
B (front load)	501	2001
F (fee based)	502	2006
O	411	N/A

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

<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.

<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>.

\*\*Liquidity Reserve is a cash account that supports day-to-day cash flow and may be overlaid with derivatives to provide market exposure in order to manage the risk profile of the Fund.

## 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, Number of holdings, Price to earnings, Price to book, Dividend yield, Weighted avg mkt cap and Market cap distribution, 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.

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