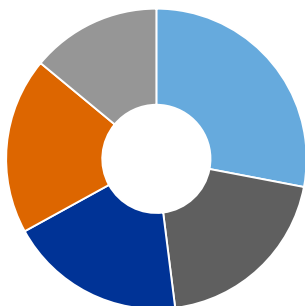


# Russell Investments Tax-Managed Global Equity Pool\*\*\*

April 30, 2024

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



### Sub-adviser

Russell Investments : Positioning strategies & Liquidity reserve**	28.0%
Intermede Investment Partners	
Limited and Intermede Global Partners Inc.: Growth	20.0%
Sanders Capital, LLC : Value	19.0%
Pzena Investment Management LLC : Growth	19.0%
Wellington Management Canada ULC : Value	14.0%

### Target

28.0%
20.0%
19.0%
19.0%
14.0%

<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.

## Goal

To provide long-term tax-managed capital appreciation primarily through exposure to a select portfolio of equity securities of global issuers listed on stock exchanges.

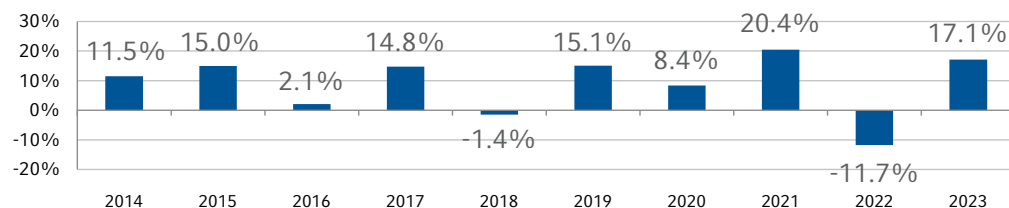
## Investment strategy

Russell Investments Tax-Managed Global Equity Pool (The Fund) invests primarily in shares of global companies, using the following styles: quality, value and growth with an emphasis on the quality and value styles.

## 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 B	-2.9%	4.6%	16.1%	6.5%	16.0%	7.2%	8.6%	8.9%	9.3%

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



<sup>3</sup> All Performance shown are only for Series B and are net of fees and expenses. 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.

## Risk tolerance



## Fund facts

Series inception date: 12/03/2013

MER<sup>6</sup>: 2.46%

Total fund assets: \$36.52M

Price to earnings: 23.30

Price to book: 3.03

Dividend yield<sup>7</sup>: 1.7%

Weighted avg mkt cap: \$763.72B

Annualized std. dev.\* 3yr: 12.2%

Annualized std. dev.\* 5yr: 12.7%

## Ten largest holdings<sup>4</sup>

Holdings	Weight
Microsoft Corp.	4.8%
Canadian Dollar	4.3%
Meta Platforms, Inc. Class A	2.8%
Amazon.com, Inc.	2.7%
Alphabet, Inc.	2.5%
Apple, Inc.	2.2%
Taiwan Semiconductor Manufacturing Co.	1.8%
NVIDIA Corp.	1.7%
Mastercard, Inc.	1.5%
Wells Fargo & Co.	1.3%

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

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

Sector	Weight
Information Technology	23.7%
Financials	15.2%
Health Care	13.6%
Consumer Discretionary	11.6%
Industrials	10.4%
Communication Services	8.7%
Consumer Staples	5.5%
Energy	4.0%
Materials	3.9%
Others	1.2%

<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 Tax-Managed Global Equity Pool\*\*\*

## Market cap distribution by company

	Weight
Largest 60	93.3%
Next 30	3.9%
Below 90 Largest	0.5%

## Fund Codes (FRC)

	Trust	Class
B (front load)	350	1350
F (fee based)	354	1354
O	950	1950

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

## Regional allocations

Region	Weight
United States	61.6%
Europe	17.8%
United Kingdom	4.5%
Asia ex Japan	4.2%
Canada	4.0%
Japan	3.1%
Other	2.6%
Emerging Markets	2.2%

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.

<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 March 31, 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 overlayed with derivatives to provide market exposure in order to manage the risk profile of the Fund.

\*\*\*Formerly known as Russell Investments Focused Global Equity Pool. On January 3, 2023, the fund added tax-management to its investment objectives. Had this change been in effect throughout the period(s) described above, its performance may have been different.

## 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 April 30, 2024. Rates of return shown for less than one year are not annualized. All other data shown is as of April 30, 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, Market cap distribution and Regional allocations, which are as of March 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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