

# Russell Investments Canadian Equity Pool

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

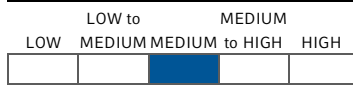


| Sub-adviser  | Target |
|--|--------|
| Russell Investments : Positioning strategies & Liquidity reserve** | 23.0%  |
| Scheer, Rowlett & Associate Investment Management Ltd.:            | 22.0%  |
| Value  |        |
| Picton Mahoney Asset Management: Growth                            | 20.0%  |
| Galibier Capital Management Ltd.: Growth at a reasonable price     | 18.0%  |
| Foyston Gordon & Payne Inc.: Large & small cap value               | 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

|  |
|--|
| <b>Series inception date:</b> 01/09/2001 |
| <b>MER<sup>6</sup>:</b> 2.46%            |
| <b>Number of holdings:</b> 166           |
| <b>Total fund assets:</b> \$673.58M      |
| <b>Price to earnings:</b> 27.89          |
| <b>Price to book:</b> 1.86               |
| <b>Dividend yield<sup>7</sup>:</b> 2.5%  |
| <b>Weighted avg mkt cap:</b> \$50.29B    |
| <b>Annualized std. dev.* 3yr:</b> 18.3%  |
| <b>Annualized std. dev.* 5yr:</b> 14.6%  |

**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.

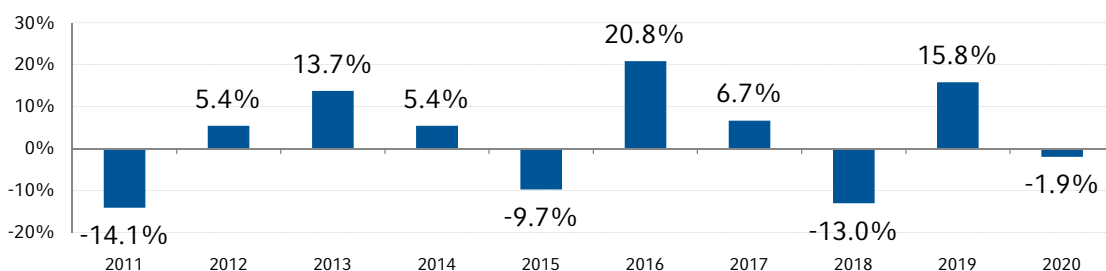
## Investment strategy

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> As at May 31, 2021

|          | Annualized |          |          |              |        |         |         |          |                 |  |
|----------|------------|----------|----------|--------------|--------|---------|---------|----------|-----------------|--|
|          | 1 month    | 3 months | 6 months | Year to date | 1 year | 3 years | 5 years | 10 years | Since inception |  |
| Series B | 3.3%       | 11.5%    | 17.3%    | 14.7%        | 36.3%  | 4.4%    | 5.8%    | 3.5%     | 4.1%            |  |

## 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.

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

| Holdings                           | Weight |
|------------------------------------|--------|
| Royal Bank of Canada               | 5.2%   |
| Bank of Nova Scotia                | 5.0%   |
| Canadian Dollar                    | 4.4%   |
| Toronto-Dominion Bank              | 4.1%   |
| Canadian Imperial Bank of Commerce | 3.0%   |
| Enbridge, Inc.                     | 2.5%   |
| Rogers Communications, Inc.        | 2.4%   |
| Suncor Energy                      | 2.3%   |
| Nutrien, Ltd.                      | 1.9%   |
| Manulife Financial Corp.           | 1.8%   |

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

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

| Sector                 | Weight |
|------------------------|--------|
| Financials             | 31.3%  |
| Materials              | 15.0%  |
| Energy                 | 12.3%  |
| Industrials            | 11.8%  |
| Consumer Discretionary | 6.3%   |
| Information Technology | 5.1%   |
| Utilities              | 5.1%   |
| Communication Services | 4.2%   |
| Consumer Staples       | 3.9%   |
| Others                 | 1.6%   |

<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 Canadian Equity Pool (continued)

### Market cap distribution by company

| Largest 60 | Next 30 | Below 90 largest |
|------------|---------|------------------|
| 64.2%      | 22.4%   | 9.9%             |

### Fund Codes (FRC)

|       | B (front load) | F (fee based) | O   |
|-------|----------------|---------------|-----|
| Trust | 501            | 502           | 411 |
| Class | 2001           | 2006          | -   |

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

<sup>6</sup>As of March 31, 2020. 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 April 30, 2021. 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 value and reinvestment of all 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 May 31, 2021. Rates of return shown for less than one year are not annualized. All other data shown is as of May 31, 2021 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 April 30, 2021. 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.

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