

Russell Investments ESG Global Equity Pool*

Pool composition^{1,2}



Sub-adviser	Target
Perkins Investment Management: Value Intermede Investment	35.0%
Partners Limited and Intermede Global Partners Inc.: Growth	30.0%
Sanders Capital, LLC.: Value	20.0%
Russell Investments: Positioning strategies	15.0%

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

² 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: 07/10/2017
MER ⁶ : 2.32%
Number of holdings: 313
Total fund assets: \$45.70M
Price to earnings: 21.55
Price to book: 2.21
Dividend yield ⁷ : 2.18
Weighted avg mkt cap: \$438.00B
Annualized std. dev. 3yr: 11.6%

Goal

To provide long-term capital appreciation primarily through exposure to a select portfolio of equity securities of global issuers listed on stock exchanges which meet our responsible, environmental, social and governance (ESG) principles.

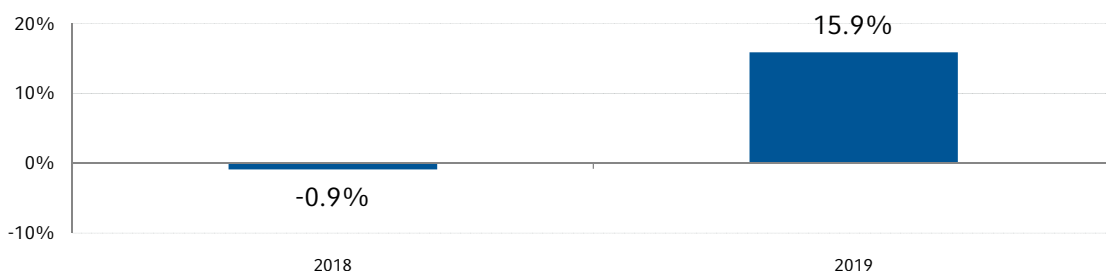
Investment strategy

Russell Investments ESG 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 review³ As at September 30, 2020

	Annualized									
	1 month	3 months	6 months	Year to date	1 year	3 years	5 years	10 years	Since inception	
Series B	-0.76%	5.44%	16.99%	-0.79%	5.81%	6.06%	-	-	6.90%	

Annual returns³



³ 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 holdings⁴

Holdings	Weight
Russell Investments Canadian Cash Fund	7.5%
Apple, Inc.	3.8%
Taiwan Semiconductor Manufacturing Co.	3.2%
Microsoft Corp.	2.8%
Facebook, Inc.	2.4%
Alphabet, Inc.	2.2%
Nestle SA	2.1%
Pfizer, Inc.	2.0%
Alibaba Group Holding Limited	1.6%
Canadian Dollar	1.6%

⁴ A portion of the cash held in this fund is securitized.

Holdings by sector⁵

Sector	Weight
Information Technology	23.2%
Health Care	17.0%
Financials	16.2%
Communication Services	10.2%
Consumer Discretionary	9.6%
Consumer Staples	8.1%
Industrials	7.0%
Materials	2.8%
Utilities	1.9%
Others	3.5%

⁵ 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 ESG Global Equity Pool* (continued)

Market cap distribution by company

Largest 60	Next 30	Below 90 largest
75.4%	17.4%	7.3%

Regional allocations

Region	Weight
United States	52.1%
Europe	19.2%
Canada	11.5%
Asia ex Japan	5.5%
Japan	4.9%
Emerging Markets	4.0%
United Kingdom	3.0%
Other	-0.2%

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

Fund Codes (FRC)

	B (front load)	F (fee based)	O
Trust	163	173	400

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

⁶As of March 31, 2020. Management expense ratio 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.

⁷Reflects 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 August 31, 2020. 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.

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 September 30, 2020. Rates of return shown for less than one year are not annualized. All other data shown is as of September 30, 2020 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 August 31, 2020. 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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*Formerly Russell Investments ESG Global Equity Fund