



Important Tax Notice to U.S. Unitholders

This statement is provided to unitholders who are United States persons for purposes of the U.S. Internal Revenue Code of 1986, as amended (“IRC”) and the regulations thereunder. It is not relevant to other unitholders.

Russell Investments Income Essentials (the “Fund”) may be deemed to be classified as a Passive Foreign Investment Company (“PFIC”) as defined in Section 1297(a) of the IRC for the year ending December 31, 2019 and thus, its unitholders are unitholders of the PFIC.

We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of units of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in a PFIC on the IRS website, www.irs.gov, by searching “Form 8621 Instructions”.

Please find below a PFIC Annual Information Statement (“AIS”) for the Fund. The PFIC AIS is being provided pursuant to the requirements of Treasury Regulation §1.1295-1(g)(1). The PFIC AIS contains information to enable you, should you so choose based on the advice of your tax advisor in light of your personal tax circumstances, to elect to treat the Fund as a qualified electing fund (“QEF”).

Generally, an election is filed for each mutual fund for which you wish to make a QEF election. If you hold units of the Fund and the Fund holds units of one or more underlying mutual funds, you will receive a combined PFIC AIS containing information that will enable you to elect to treat any or all of the funds as a QEF as you choose, as well as information relating to your units and values in your indirect holdings.

Please be aware that cash and property distributions reported on the PFIC AIS are converted into U.S. dollars based on the U.S. Federal Reserve spot rate in effect on the date the distribution is paid. We recommend that clients who do not file U.S. federal income tax returns on a cash basis consult their tax advisors regarding the appropriate U.S. dollar conversion rate.

Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. The taxpayer should seek advice based on their particular circumstances from an independent tax advisor.

If you have any questions regarding this matter, please contact your advisor, a U.S. tax advisor or Client Relations at www.russell.com. Thank you for investing in Russell Investments Canada Limited.



**Russell Investments Income Essentials
PFIC Annual Information Statement
For the Year Ending December 31, 2019**

1) This Information Statement applies to the taxable year of the Fund for the year beginning January 1, 2019 and ending on December 31, 2019.

2) Your pro-rata per share amounts of ordinary earnings and net capital gains for each Series of the Fund for the period specified in paragraph (1) are as follows:

Series	Ordinary Earnings (US\$)	Net Capital Gains (US\$)
Series B	0.388307	0.133154
Series B-5	2.080031	0.713081
Series B-6	1.849758	0.634120
Series B-7	1.643157	0.562954
Series E	0.406169	0.139192
Series E-5	2.184225	0.748713
Series E-7	1.721226	0.590624
Series F	0.409063	0.140318
Series F-5	2.343454	0.803878
Series F-6	2.118915	0.726742
Series F-7	1.864826	0.638550
Series O	0.478290	0.158733
Series O-7	2.130150	0.730302

To determine your pro-rata share of the amounts above, multiply the amounts by the number of units of each Series you held during the year.

- i. If you owned the same number of units from January 1, 2019 through December 31, 2019, multiply the number of such units by the amounts above.
- ii. If you did not own the same number of units from January 1, 2019 through December 31, 2019, multiply the number of units you owned by the amounts above as well as by the number of days the units were held in 2019 and divide the result by 365.

3) Your pro-rata share of cash distributions¹ and property distributions for each Series of the Fund for the period specified in paragraph (1) are as follows:²

Series	Property Distributions (US\$)	Cash Distributions (US\$)
Series B	0.103626	0.000000
Series B-5	2.395196	0.000000
Series B-6	2.564680	0.000000
Series B-7	2.673903	0.000000
Series E	0.139681	0.000000
Series E-5	2.512268	0.000000
Series E-7	2.796604	0.000000
Series F	0.211897	0.000000

¹ Cash distributions only represent distributions in U.S. currency. Distributions in Canadian currency are reported as property distributions for U.S. tax purposes.

² All amounts are reported in U.S. dollars. Distributions represent average distributions that are not reinvested in the fund. If you have elected to reinvest your distributions, the above amount may not be reflective of the actual distribution amount you received during the year. If you have made a QEF election, your basis in your fund units is based on your investment in the fund before the election, plus your share of ordinary earnings and/or net capital gains less the actual distributions you have received during the year. You should consult your U.S. tax advisor to determine your basis in the fund units during the year.



Series F-5	2.695587	0.000000
Series F-6	2.923337	0.000000
Series F-7	3.047877	0.000000
Series O	0.680791	0.000000
Series O-7	3.439579	0.000000

To determine your pro-rata share of the amounts above, multiply the amounts by the number of units of each Series you held during the year.

- i. If you owned the same number of units from January 1, 2019 through December 31, 2019, multiply the number of such units by the amounts above.
 - ii. If you did not own same number of units from January 1, 2019 through December 31, 2019, multiply the number of units you owned by the amounts above as well by the number of days the units were held in 2019 and divide the result by 365.
- 4) Please note that for reporting purposes you may need to separately report your pro-rata share of income and pro-rata distribution of cash and property distribution from the Fund and for each underlying fund. Information below is intended to provide this information. Please consult your tax advisor.
- 5) Your pro-rata share of ordinary earnings and net capital gains for each Series of the Fund and its underlying funds for the period specified in paragraph (1) are as follows:

	Ordinary Earnings (US\$)	Net Capital Gains (US\$)	Year End
Series B			
Russell Investments Income Essentials	0.000000	0.061688	2019-12-31
Russell Investments Canadian Dividend Pool - Series O	0.018858	0.009888	2019-12-31
Russell Investments Emerging Markets Equity Pool - Series O	0.004684	0.002288	2019-12-31
Russell Investments Fixed Income Pool - Series O	0.159174	0.011884	2019-12-31
Russell Investments Focused Canadian Equity Pool - Series O	0.013258	0.000000	2019-12-31
Russell Investments Focused Global Equity Pool - Series O	0.007731	0.014821	2019-12-31
Russell Investments Focused US Equity Pool - Series O	0.002556	0.008245	2019-12-31
Russell Investments Global Credit Pool - Series O	0.032089	0.001517	2019-12-31
Russell Investments Global Infrastructure Pool - Series O	0.036272	0.011109	2019-12-31
Russell Investments Global Real Estate Pool - Series O	0.016093	0.011418	2019-12-31
Russell Investments Global Smaller Companies Pool - Series O	0.000665	0.000000	2019-12-31
Russell Investments Global Unconstrained Bond Pool - Series O	0.076332	0.000297	2019-12-31
Russell Investments Money Market Pool - Series O	0.003649	0.000000	2019-12-31
Russell Investments Overseas Equity Pool - Series O	0.001596	0.000000	2019-12-31
Russell Investments Short Term Income Pool - Series O	0.015350	0.000000	2019-12-31
Total	0.388307	0.133154	
Series B-5			
Russell Investments Income Essentials	0.000000	0.330260	2019-12-31
Russell Investments Canadian Dividend Pool - Series O	0.101018	0.052967	2019-12-31
Russell Investments Emerging Markets Equity Pool - Series O	0.025090	0.012257	2019-12-31
Russell Investments Fixed Income Pool - Series O	0.852642	0.063658	2019-12-31
Russell Investments Focused Canadian Equity Pool - Series O	0.071019	0.000000	2019-12-31
Russell Investments Focused Global Equity Pool - Series O	0.041414	0.079391	2019-12-31
Russell Investments Focused US Equity Pool - Series O	0.013692	0.044167	2019-12-31
Russell Investments Global Credit Pool - Series O	0.171890	0.008125	2019-12-31
Russell Investments Global Infrastructure Pool - Series O	0.194295	0.059505	2019-12-31
Russell Investments Global Real Estate Pool - Series O	0.086207	0.061162	2019-12-31
Russell Investments Global Smaller Companies Pool - Series O	0.003563	0.000000	2019-12-31
Russell Investments Global Unconstrained Bond Pool - Series O	0.408883	0.001589	2019-12-31
Russell Investments Money Market Pool - Series O	0.019544	0.000000	2019-12-31
Russell Investments Overseas Equity Pool - Series O	0.008549	0.000000	2019-12-31

Russell Investments Short Term Income Pool - Series O	0.082225	0.000000	2019-12-31
Total	2.080031	0.713081	
Series B-6			
Russell Investments Income Essentials	0.000000	0.293680	2019-12-31
Russell Investments Canadian Dividend Pool - Series O	0.089834	0.047103	2019-12-31
Russell Investments Emerging Markets Equity Pool - Series O	0.022313	0.010900	2019-12-31
Russell Investments Fixed Income Pool - Series O	0.758249	0.056611	2019-12-31
Russell Investments Focused Canadian Equity Pool - Series O	0.063157	0.000000	2019-12-31
Russell Investments Focused Global Equity Pool - Series O	0.036829	0.070602	2019-12-31
Russell Investments Focused US Equity Pool - Series O	0.012176	0.039277	2019-12-31
Russell Investments Global Credit Pool - Series O	0.152860	0.007225	2019-12-31
Russell Investments Global Infrastructure Pool - Series O	0.172785	0.052918	2019-12-31
Russell Investments Global Real Estate Pool - Series O	0.076664	0.054391	2019-12-31
Russell Investments Global Smaller Companies Pool - Series O	0.003168	0.000000	2019-12-31
Russell Investments Global Unconstrained Bond Pool - Series O	0.363617	0.001413	2019-12-31
Russell Investments Money Market Pool - Series O	0.017381	0.000000	2019-12-31
Russell Investments Overseas Equity Pool - Series O	0.007602	0.000000	2019-12-31
Russell Investments Short Term Income Pool - Series O	0.073123	0.000000	2019-12-31
Total	1.849758	0.634120	
Series B-7			
Russell Investments Income Essentials	0.000000	0.260538	2019-12-31
Russell Investments Canadian Dividend Pool - Series O	0.079801	0.041842	2019-12-31
Russell Investments Emerging Markets Equity Pool - Series O	0.019821	0.009682	2019-12-31
Russell Investments Fixed Income Pool - Series O	0.673560	0.050288	2019-12-31
Russell Investments Focused Canadian Equity Pool - Series O	0.056103	0.000000	2019-12-31
Russell Investments Focused Global Equity Pool - Series O	0.032716	0.062716	2019-12-31
Russell Investments Focused US Equity Pool - Series O	0.010816	0.034890	2019-12-31
Russell Investments Global Credit Pool - Series O	0.135787	0.006418	2019-12-31
Russell Investments Global Infrastructure Pool - Series O	0.153486	0.047007	2019-12-31
Russell Investments Global Real Estate Pool - Series O	0.068101	0.048316	2019-12-31
Russell Investments Global Smaller Companies Pool - Series O	0.002814	0.000000	2019-12-31
Russell Investments Global Unconstrained Bond Pool - Series O	0.323005	0.001255	2019-12-31
Russell Investments Money Market Pool - Series O	0.015439	0.000000	2019-12-31
Russell Investments Overseas Equity Pool - Series O	0.006753	0.000000	2019-12-31
Russell Investments Short Term Income Pool - Series O	0.064955	0.000000	2019-12-31
Total	1.643157	0.562954	
Series E			
Russell Investments Income Essentials	0.000000	0.064439	2019-12-31
Russell Investments Canadian Dividend Pool - Series O	0.019726	0.010343	2019-12-31
Russell Investments Emerging Markets Equity Pool - Series O	0.004899	0.002393	2019-12-31
Russell Investments Fixed Income Pool - Series O	0.166496	0.012431	2019-12-31
Russell Investments Focused Canadian Equity Pool - Series O	0.013868	0.000000	2019-12-31
Russell Investments Focused Global Equity Pool - Series O	0.008087	0.015503	2019-12-31
Russell Investments Focused US Equity Pool - Series O	0.002674	0.008625	2019-12-31
Russell Investments Global Credit Pool - Series O	0.033565	0.001587	2019-12-31
Russell Investments Global Infrastructure Pool - Series O	0.037940	0.011620	2019-12-31
Russell Investments Global Real Estate Pool - Series O	0.016834	0.011943	2019-12-31
Russell Investments Global Smaller Companies Pool - Series O	0.000696	0.000000	2019-12-31
Russell Investments Global Unconstrained Bond Pool - Series O	0.079843	0.000310	2019-12-31
Russell Investments Money Market Pool - Series O	0.003816	0.000000	2019-12-31
Russell Investments Overseas Equity Pool - Series O	0.001669	0.000000	2019-12-31
Russell Investments Short Term Income Pool - Series O	0.016056	0.000000	2019-12-31
Total	0.406169	0.139192	
Series E-5			
Russell Investments Income Essentials	0.000000	0.346716	2019-12-31
Russell Investments Canadian Dividend Pool - Series O	0.106078	0.055620	2019-12-31
Russell Investments Emerging Markets Equity Pool - Series O	0.026347	0.012871	2019-12-31
Russell Investments Fixed Income Pool - Series O	0.895353	0.066847	2019-12-31
Russell Investments Focused Canadian Equity Pool - Series O	0.074577	0.000000	2019-12-31
Russell Investments Focused Global Equity Pool - Series O	0.043488	0.083368	2019-12-31



Russell Investments Focused US Equity Pool - Series O	0.014378	0.046379	2019-12-31
Russell Investments Global Credit Pool - Series O	0.180500	0.008532	2019-12-31
Russell Investments Global Infrastructure Pool - Series O	0.204027	0.062486	2019-12-31
Russell Investments Global Real Estate Pool - Series O	0.090526	0.064226	2019-12-31
Russell Investments Global Smaller Companies Pool - Series O	0.003741	0.000000	2019-12-31
Russell Investments Global Unconstrained Bond Pool - Series O	0.429365	0.001668	2019-12-31
Russell Investments Money Market Pool - Series O	0.020523	0.000000	2019-12-31
Russell Investments Overseas Equity Pool - Series O	0.008977	0.000000	2019-12-31
Russell Investments Short Term Income Pool - Series O	0.086344	0.000000	2019-12-31
Total	2.184225	0.748713	
Series E-7			
Russell Investments Income Essentials	0.000000	0.273840	2019-12-31
Russell Investments Canadian Dividend Pool - Series O	0.083592	0.043830	2019-12-31
Russell Investments Emerging Markets Equity Pool - Series O	0.020762	0.010142	2019-12-31
Russell Investments Fixed Income Pool - Series O	0.705562	0.052677	2019-12-31
Russell Investments Focused Canadian Equity Pool - Series O	0.058769	0.000000	2019-12-31
Russell Investments Focused Global Equity Pool - Series O	0.034270	0.065696	2019-12-31
Russell Investments Focused US Equity Pool - Series O	0.011330	0.036548	2019-12-31
Russell Investments Global Credit Pool - Series O	0.142239	0.006723	2019-12-31
Russell Investments Global Infrastructure Pool - Series O	0.160779	0.049241	2019-12-31
Russell Investments Global Real Estate Pool - Series O	0.071337	0.050612	2019-12-31
Russell Investments Global Smaller Companies Pool - Series O	0.002948	0.000000	2019-12-31
Russell Investments Global Unconstrained Bond Pool - Series O	0.338351	0.001315	2019-12-31
Russell Investments Money Market Pool - Series O	0.016173	0.000000	2019-12-31
Russell Investments Overseas Equity Pool - Series O	0.007074	0.000000	2019-12-31
Russell Investments Short Term Income Pool - Series O	0.068042	0.000000	2019-12-31
Total	1.721226	0.590624	
Series F			
Russell Investments Income Essentials	0.000000	0.065032	2019-12-31
Russell Investments Canadian Dividend Pool - Series O	0.019866	0.010417	2019-12-31
Russell Investments Emerging Markets Equity Pool - Series O	0.004934	0.002410	2019-12-31
Russell Investments Fixed Income Pool - Series O	0.167682	0.012519	2019-12-31
Russell Investments Focused Canadian Equity Pool - Series O	0.013967	0.000000	2019-12-31
Russell Investments Focused Global Equity Pool - Series O	0.008145	0.015613	2019-12-31
Russell Investments Focused US Equity Pool - Series O	0.002693	0.008686	2019-12-31
Russell Investments Global Credit Pool - Series O	0.033804	0.001598	2019-12-31
Russell Investments Global Infrastructure Pool - Series O	0.038210	0.011702	2019-12-31
Russell Investments Global Real Estate Pool - Series O	0.016954	0.012028	2019-12-31
Russell Investments Global Smaller Companies Pool - Series O	0.000701	0.000000	2019-12-31
Russell Investments Global Unconstrained Bond Pool - Series O	0.080412	0.000312	2019-12-31
Russell Investments Money Market Pool - Series O	0.003844	0.000000	2019-12-31
Russell Investments Overseas Equity Pool - Series O	0.001681	0.000000	2019-12-31
Russell Investments Short Term Income Pool - Series O	0.016171	0.000000	2019-12-31
Total	0.409063	0.140318	
Series F-5			
Russell Investments Income Essentials	0.000000	0.372575	2019-12-31
Russell Investments Canadian Dividend Pool - Series O	0.113811	0.059675	2019-12-31
Russell Investments Emerging Markets Equity Pool - Series O	0.028268	0.013809	2019-12-31
Russell Investments Fixed Income Pool - Series O	0.960624	0.071720	2019-12-31
Russell Investments Focused Canadian Equity Pool - Series O	0.080014	0.000000	2019-12-31
Russell Investments Focused Global Equity Pool - Series O	0.046659	0.089445	2019-12-31
Russell Investments Focused US Equity Pool - Series O	0.015426	0.049760	2019-12-31
Russell Investments Global Credit Pool - Series O	0.193659	0.009154	2019-12-31
Russell Investments Global Infrastructure Pool - Series O	0.218901	0.067041	2019-12-31
Russell Investments Global Real Estate Pool - Series O	0.097125	0.068908	2019-12-31
Russell Investments Global Smaller Companies Pool - Series O	0.004014	0.000000	2019-12-31
Russell Investments Global Unconstrained Bond Pool - Series O	0.460666	0.001790	2019-12-31
Russell Investments Money Market Pool - Series O	0.022019	0.000000	2019-12-31
Russell Investments Overseas Equity Pool - Series O	0.009631	0.000000	2019-12-31
Russell Investments Short Term Income Pool - Series O	0.092639	0.000000	2019-12-31
Total	2.343454	0.803878	

Series F-6

Russell Investments Income Essentials	0.000000	0.336765	2019-12-31
Russell Investments Canadian Dividend Pool - Series O	0.102906	0.053957	2019-12-31
Russell Investments Emerging Markets Equity Pool - Series O	0.025559	0.012486	2019-12-31
Russell Investments Fixed Income Pool - Series O	0.868582	0.064848	2019-12-31
Russell Investments Focused Canadian Equity Pool - Series O	0.072347	0.000000	2019-12-31
Russell Investments Focused Global Equity Pool - Series O	0.042188	0.080875	2019-12-31
Russell Investments Focused US Equity Pool - Series O	0.013948	0.044993	2019-12-31
Russell Investments Global Credit Pool - Series O	0.175103	0.008277	2019-12-31
Russell Investments Global Infrastructure Pool - Series O	0.197927	0.060618	2019-12-31
Russell Investments Global Real Estate Pool - Series O	0.087819	0.062306	2019-12-31
Russell Investments Global Smaller Companies Pool - Series O	0.003629	0.000000	2019-12-31
Russell Investments Global Unconstrained Bond Pool - Series O	0.416527	0.001618	2019-12-31
Russell Investments Money Market Pool - Series O	0.019910	0.000000	2019-12-31
Russell Investments Overseas Equity Pool - Series O	0.008709	0.000000	2019-12-31
Russell Investments Short Term Income Pool - Series O	0.083763	0.000000	2019-12-31
Total	2.118915	0.726742	

Series F-7

Russell Investments Income Essentials	0.000000	0.295336	2019-12-31
Russell Investments Canadian Dividend Pool - Series O	0.090566	0.047487	2019-12-31
Russell Investments Emerging Markets Equity Pool - Series O	0.022494	0.010988	2019-12-31
Russell Investments Fixed Income Pool - Series O	0.764426	0.057072	2019-12-31
Russell Investments Focused Canadian Equity Pool - Series O	0.063672	0.000000	2019-12-31
Russell Investments Focused Global Equity Pool - Series O	0.037129	0.071177	2019-12-31
Russell Investments Focused US Equity Pool - Series O	0.012275	0.039597	2019-12-31
Russell Investments Global Credit Pool - Series O	0.154106	0.007284	2019-12-31
Russell Investments Global Infrastructure Pool - Series O	0.174192	0.053349	2019-12-31
Russell Investments Global Real Estate Pool - Series O	0.077288	0.054834	2019-12-31
Russell Investments Global Smaller Companies Pool - Series O	0.003194	0.000000	2019-12-31
Russell Investments Global Unconstrained Bond Pool - Series O	0.366579	0.001424	2019-12-31
Russell Investments Money Market Pool - Series O	0.017522	0.000000	2019-12-31
Russell Investments Overseas Equity Pool - Series O	0.007664	0.000000	2019-12-31
Russell Investments Short Term Income Pool - Series O	0.073718	0.000000	2019-12-31
Total	1.864826	0.638550	

Series O

Russell Investments Income Essentials	0.000000	0.070706	2019-12-31
Russell Investments Canadian Dividend Pool - Series O	0.023228	0.012179	2019-12-31
Russell Investments Emerging Markets Equity Pool - Series O	0.005769	0.002818	2019-12-31
Russell Investments Fixed Income Pool - Series O	0.196060	0.014638	2019-12-31
Russell Investments Focused Canadian Equity Pool - Series O	0.016330	0.000000	2019-12-31
Russell Investments Focused Global Equity Pool - Series O	0.009523	0.018255	2019-12-31
Russell Investments Focused US Equity Pool - Series O	0.003148	0.010156	2019-12-31
Russell Investments Global Credit Pool - Series O	0.039525	0.001868	2019-12-31
Russell Investments Global Infrastructure Pool - Series O	0.044677	0.013683	2019-12-31
Russell Investments Global Real Estate Pool - Series O	0.019823	0.014064	2019-12-31
Russell Investments Global Smaller Companies Pool - Series O	0.000819	0.000000	2019-12-31
Russell Investments Global Unconstrained Bond Pool - Series O	0.094020	0.000365	2019-12-31
Russell Investments Money Market Pool - Series O	0.004494	0.000000	2019-12-31
Russell Investments Overseas Equity Pool - Series O	0.001966	0.000000	2019-12-31
Russell Investments Short Term Income Pool - Series O	0.018907	0.000000	2019-12-31
Total	0.478290	0.158733	

Series O-7

Russell Investments Income Essentials	0.000000	0.338257	2019-12-31
Russell Investments Canadian Dividend Pool - Series O	0.103452	0.054243	2019-12-31
Russell Investments Emerging Markets Equity Pool - Series O	0.025695	0.012552	2019-12-31
Russell Investments Fixed Income Pool - Series O	0.873187	0.065192	2019-12-31
Russell Investments Focused Canadian Equity Pool - Series O	0.072731	0.000000	2019-12-31
Russell Investments Focused Global Equity Pool - Series O	0.042412	0.081304	2019-12-31
Russell Investments Focused US Equity Pool - Series O	0.014022	0.045231	2019-12-31
Russell Investments Global Credit Pool - Series O	0.176032	0.008320	2019-12-31



Russell Investments Global Infrastructure Pool - Series O	0.198976	0.060939	2019-12-31
Russell Investments Global Real Estate Pool - Series O	0.088285	0.062636	2019-12-31
Russell Investments Global Smaller Companies Pool - Series O	0.003648	0.000000	2019-12-31
Russell Investments Global Unconstrained Bond Pool - Series O	0.418735	0.001627	2019-12-31
Russell Investments Money Market Pool - Series O	0.020015	0.000000	2019-12-31
Russell Investments Overseas Equity Pool - Series O	0.008755	0.000000	2019-12-31
Russell Investments Short Term Income Pool - Series O	0.084207	0.000000	2019-12-31
Total	2.130150	0.730302	

Your pro-rata share of cash distributions and property distributions received from underlying Funds for each Series of the Funds for the period specified in paragraph (1) are as follows:

	Property Distributions (US\$)	Cash Distributions (US\$)
Series B		
Russell Investments Canadian Dividend Pool - Series O	0.021233	0.000000
Russell Investments Emerging Markets Equity Pool - Series O	0.005246	0.000000
Russell Investments Fixed Income Pool - Series O	0.134614	0.000000
Russell Investments Focused Canadian Equity Pool - Series O	0.015496	0.000000
Russell Investments Focused Global Equity Pool - Series O	0.013449	0.000000
Russell Investments Focused US Equity Pool - Series O	0.004316	0.000000
Russell Investments Global Credit Pool - Series O	0.021274	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.037792	0.000000
Russell Investments Global Real Estate Pool - Series O	0.017586	0.000000
Russell Investments Global Smaller Companies Pool - Series O	0.003822	0.000000
Russell Investments Global Unconstrained Bond Pool - Series O	0.037497	0.000000
Russell Investments Money Market Pool - Series O	0.004199	0.000000
Russell Investments Overseas Equity Pool - Series O	0.012445	0.000000
Russell Investments Short Term Income Pool - Series O	0.015431	0.000000
Series B-5		
Russell Investments Canadian Dividend Pool - Series O	0.113739	0.000000
Russell Investments Emerging Markets Equity Pool - Series O	0.028103	0.000000
Russell Investments Fixed Income Pool - Series O	0.721081	0.000000
Russell Investments Focused Canadian Equity Pool - Series O	0.083006	0.000000
Russell Investments Focused Global Equity Pool - Series O	0.072044	0.000000
Russell Investments Focused US Equity Pool - Series O	0.023122	0.000000
Russell Investments Global Credit Pool - Series O	0.113955	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.202437	0.000000
Russell Investments Global Real Estate Pool - Series O	0.094202	0.000000
Russell Investments Global Smaller Companies Pool - Series O	0.020473	0.000000
Russell Investments Global Unconstrained Bond Pool - Series O	0.200860	0.000000
Russell Investments Money Market Pool - Series O	0.022492	0.000000
Russell Investments Overseas Equity Pool - Series O	0.066664	0.000000
Russell Investments Short Term Income Pool - Series O	0.082660	0.000000
Series B-6		
Russell Investments Canadian Dividend Pool - Series O	0.101148	0.000000
Russell Investments Emerging Markets Equity Pool - Series O	0.024992	0.000000
Russell Investments Fixed Income Pool - Series O	0.641253	0.000000
Russell Investments Focused Canadian Equity Pool - Series O	0.073817	0.000000
Russell Investments Focused Global Equity Pool - Series O	0.064068	0.000000
Russell Investments Focused US Equity Pool - Series O	0.020562	0.000000
Russell Investments Global Credit Pool - Series O	0.101340	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.180026	0.000000
Russell Investments Global Real Estate Pool - Series O	0.083773	0.000000
Russell Investments Global Smaller Companies Pool - Series O	0.018206	0.000000
Russell Investments Global Unconstrained Bond Pool - Series O	0.178624	0.000000
Russell Investments Money Market Pool - Series O	0.020002	0.000000
Russell Investments Overseas Equity Pool - Series O	0.059284	0.000000
Russell Investments Short Term Income Pool - Series O	0.073509	0.000000

Series B-7

Russell Investments Canadian Dividend Pool - Series O	0.089850	0.000000
Russell Investments Emerging Markets Equity Pool - Series O	0.022200	0.000000
Russell Investments Fixed Income Pool - Series O	0.569631	0.000000
Russell Investments Focused Canadian Equity Pool - Series O	0.065572	0.000000
Russell Investments Focused Global Equity Pool - Series O	0.056912	0.000000
Russell Investments Focused US Equity Pool - Series O	0.018265	0.000000
Russell Investments Global Credit Pool - Series O	0.090021	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.159919	0.000000
Russell Investments Global Real Estate Pool - Series O	0.074416	0.000000
Russell Investments Global Smaller Companies Pool - Series O	0.016173	0.000000
Russell Investments Global Unconstrained Bond Pool - Series O	0.158673	0.000000
Russell Investments Money Market Pool - Series O	0.017768	0.000000
Russell Investments Overseas Equity Pool - Series O	0.052662	0.000000
Russell Investments Short Term Income Pool - Series O	0.065299	0.000000

Series E

Russell Investments Canadian Dividend Pool - Series O	0.022210	0.000000
Russell Investments Emerging Markets Equity Pool - Series O	0.005488	0.000000
Russell Investments Fixed Income Pool - Series O	0.140806	0.000000
Russell Investments Focused Canadian Equity Pool - Series O	0.016209	0.000000
Russell Investments Focused Global Equity Pool - Series O	0.014068	0.000000
Russell Investments Focused US Equity Pool - Series O	0.004515	0.000000
Russell Investments Global Credit Pool - Series O	0.022252	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.039530	0.000000
Russell Investments Global Real Estate Pool - Series O	0.018395	0.000000
Russell Investments Global Smaller Companies Pool - Series O	0.003998	0.000000
Russell Investments Global Unconstrained Bond Pool - Series O	0.039222	0.000000
Russell Investments Money Market Pool - Series O	0.004392	0.000000
Russell Investments Overseas Equity Pool - Series O	0.013018	0.000000
Russell Investments Short Term Income Pool - Series O	0.016141	0.000000

Series E-5

Russell Investments Canadian Dividend Pool - Series O	0.119437	0.000000
Russell Investments Emerging Markets Equity Pool - Series O	0.029511	0.000000
Russell Investments Fixed Income Pool - Series O	0.757202	0.000000
Russell Investments Focused Canadian Equity Pool - Series O	0.087164	0.000000
Russell Investments Focused Global Equity Pool - Series O	0.075653	0.000000
Russell Investments Focused US Equity Pool - Series O	0.024280	0.000000
Russell Investments Global Credit Pool - Series O	0.119663	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.212578	0.000000
Russell Investments Global Real Estate Pool - Series O	0.098920	0.000000
Russell Investments Global Smaller Companies Pool - Series O	0.021498	0.000000
Russell Investments Global Unconstrained Bond Pool - Series O	0.210922	0.000000
Russell Investments Money Market Pool - Series O	0.023618	0.000000
Russell Investments Overseas Equity Pool - Series O	0.070003	0.000000
Russell Investments Short Term Income Pool - Series O	0.086801	0.000000

Series E-7

Russell Investments Canadian Dividend Pool - Series O	0.094119	0.000000
Russell Investments Emerging Markets Equity Pool - Series O	0.023255	0.000000
Russell Investments Fixed Income Pool - Series O	0.596695	0.000000
Russell Investments Focused Canadian Equity Pool - Series O	0.068688	0.000000
Russell Investments Focused Global Equity Pool - Series O	0.059616	0.000000
Russell Investments Focused US Equity Pool - Series O	0.019133	0.000000
Russell Investments Global Credit Pool - Series O	0.094298	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.167517	0.000000
Russell Investments Global Real Estate Pool - Series O	0.077952	0.000000
Russell Investments Global Smaller Companies Pool - Series O	0.016941	0.000000
Russell Investments Global Unconstrained Bond Pool - Series O	0.166212	0.000000
Russell Investments Money Market Pool - Series O	0.018612	0.000000
Russell Investments Overseas Equity Pool - Series O	0.055164	0.000000
Russell Investments Short Term Income Pool - Series O	0.068401	0.000000

Series F		
Russell Investments Canadian Dividend Pool - Series O	0.022368	0.000000
Russell Investments Emerging Markets Equity Pool - Series O	0.005527	0.000000
Russell Investments Fixed Income Pool - Series O	0.141809	0.000000
Russell Investments Focused Canadian Equity Pool - Series O	0.016324	0.000000
Russell Investments Focused Global Equity Pool - Series O	0.014168	0.000000
Russell Investments Focused US Equity Pool - Series O	0.004547	0.000000
Russell Investments Global Credit Pool - Series O	0.022411	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.039812	0.000000
Russell Investments Global Real Estate Pool - Series O	0.018526	0.000000
Russell Investments Global Smaller Companies Pool - Series O	0.004026	0.000000
Russell Investments Global Unconstrained Bond Pool - Series O	0.039502	0.000000
Russell Investments Money Market Pool - Series O	0.004423	0.000000
Russell Investments Overseas Equity Pool - Series O	0.013110	0.000000
Russell Investments Short Term Income Pool - Series O	0.016256	0.000000
Series F-5		
Russell Investments Canadian Dividend Pool - Series O	0.128144	0.000000
Russell Investments Emerging Markets Equity Pool - Series O	0.031662	0.000000
Russell Investments Fixed Income Pool - Series O	0.812402	0.000000
Russell Investments Focused Canadian Equity Pool - Series O	0.093518	0.000000
Russell Investments Focused Global Equity Pool - Series O	0.081168	0.000000
Russell Investments Focused US Equity Pool - Series O	0.026050	0.000000
Russell Investments Global Credit Pool - Series O	0.128387	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.228075	0.000000
Russell Investments Global Real Estate Pool - Series O	0.106132	0.000000
Russell Investments Global Smaller Companies Pool - Series O	0.023065	0.000000
Russell Investments Global Unconstrained Bond Pool - Series O	0.226298	0.000000
Russell Investments Money Market Pool - Series O	0.025340	0.000000
Russell Investments Overseas Equity Pool - Series O	0.075106	0.000000
Russell Investments Short Term Income Pool - Series O	0.093128	0.000000
Series F-6		
Russell Investments Canadian Dividend Pool - Series O	0.115866	0.000000
Russell Investments Emerging Markets Equity Pool - Series O	0.028628	0.000000
Russell Investments Fixed Income Pool - Series O	0.734561	0.000000
Russell Investments Focused Canadian Equity Pool - Series O	0.084558	0.000000
Russell Investments Focused Global Equity Pool - Series O	0.073391	0.000000
Russell Investments Focused US Equity Pool - Series O	0.023554	0.000000
Russell Investments Global Credit Pool - Series O	0.116085	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.206222	0.000000
Russell Investments Global Real Estate Pool - Series O	0.095963	0.000000
Russell Investments Global Smaller Companies Pool - Series O	0.020855	0.000000
Russell Investments Global Unconstrained Bond Pool - Series O	0.204615	0.000000
Russell Investments Money Market Pool - Series O	0.022912	0.000000
Russell Investments Overseas Equity Pool - Series O	0.067910	0.000000
Russell Investments Short Term Income Pool - Series O	0.084205	0.000000
Series F-7		
Russell Investments Canadian Dividend Pool - Series O	0.101972	0.000000
Russell Investments Emerging Markets Equity Pool - Series O	0.025195	0.000000
Russell Investments Fixed Income Pool - Series O	0.646477	0.000000
Russell Investments Focused Canadian Equity Pool - Series O	0.074418	0.000000
Russell Investments Focused Global Equity Pool - Series O	0.064590	0.000000
Russell Investments Focused US Equity Pool - Series O	0.020729	0.000000
Russell Investments Global Credit Pool - Series O	0.102165	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.181493	0.000000
Russell Investments Global Real Estate Pool - Series O	0.084455	0.000000
Russell Investments Global Smaller Companies Pool - Series O	0.018354	0.000000
Russell Investments Global Unconstrained Bond Pool - Series O	0.180079	0.000000
Russell Investments Money Market Pool - Series O	0.020165	0.000000
Russell Investments Overseas Equity Pool - Series O	0.059767	0.000000
Russell Investments Short Term Income Pool - Series O	0.074108	0.000000



Series O		
Russell Investments Canadian Dividend Pool - Series O	0.026154	0.000000
Russell Investments Emerging Markets Equity Pool - Series O	0.006462	0.000000
Russell Investments Fixed Income Pool - Series O	0.165808	0.000000
Russell Investments Focused Canadian Equity Pool - Series O	0.019087	0.000000
Russell Investments Focused Global Equity Pool - Series O	0.016566	0.000000
Russell Investments Focused US Equity Pool - Series O	0.005317	0.000000
Russell Investments Global Credit Pool - Series O	0.026203	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.046549	0.000000
Russell Investments Global Real Estate Pool - Series O	0.021661	0.000000
Russell Investments Global Smaller Companies Pool - Series O	0.004708	0.000000
Russell Investments Global Unconstrained Bond Pool - Series O	0.046187	0.000000
Russell Investments Money Market Pool - Series O	0.005172	0.000000
Russell Investments Overseas Equity Pool - Series O	0.015329	0.000000
Russell Investments Short Term Income Pool - Series O	0.019007	0.000000
Series O-7		
Russell Investments Canadian Dividend Pool - Series O	0.116480	0.000000
Russell Investments Emerging Markets Equity Pool - Series O	0.028780	0.000000
Russell Investments Fixed Income Pool - Series O	0.738456	0.000000
Russell Investments Focused Canadian Equity Pool - Series O	0.085006	0.000000
Russell Investments Focused Global Equity Pool - Series O	0.073780	0.000000
Russell Investments Focused US Equity Pool - Series O	0.023679	0.000000
Russell Investments Global Credit Pool - Series O	0.116701	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.207315	0.000000
Russell Investments Global Real Estate Pool - Series O	0.096472	0.000000
Russell Investments Global Smaller Companies Pool - Series O	0.020966	0.000000
Russell Investments Global Unconstrained Bond Pool - Series O	0.205700	0.000000
Russell Investments Money Market Pool - Series O	0.023033	0.000000
Russell Investments Overseas Equity Pool - Series O	0.068270	0.000000
Russell Investments Short Term Income Pool - Series O	0.084652	0.000000



5) The Fund will, upon receipt of a request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund that are necessary to establish its ordinary earnings and net capital gains are computed in accordance with U.S. income tax principles under IRC Section 1293 and to verify these amounts and your pro-rata share thereof.³

A handwritten signature in blue ink, appearing to read "D Steele", positioned above a horizontal line.

By: David Steele
Title: President
Date: 06-22-2020

THIS INFORMATION CONTAINED HEREIN IS TAKEN FROM THE AUDITED FINANCIAL STATEMENTS OF THE VARIOUS RUSSELL INVESTMENT FUNDS AND IS PROVIDED IN ORDER TO ASSIST UNITHOLDERS IN MAKING CALCULATIONS AND DOES NOT CONSTITUTE TAX ADVICE. COPIES OF THE FINANCIAL STATEMENTS ARE AVAILABLE AT WWW.RUSSELL.COM. UNITHOLDERS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF UNITS ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER UNITED STATES FEDERAL, STATE, LOCAL OR FOREIGN LAW.

³ The per unit amount of ordinary earnings and net capital gains for each Series of the Fund for the period are calculated under U.S. tax principles and may not be reflective of the per unit Canadian dollar amounts reported in your fund account statement.