



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.

Multi-Asset Growth & Income Strategy (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, 2020 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.



Multi-Asset Growth & Income Strategy
PFIC Annual Information Statement
For the Year Ending December 31, 2020

1) This Information Statement applies to the taxable year of the Fund for the year beginning January 1, 2020 and ending on December 31, 2020.

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	0.204984	0.118613
Series B5	1.062662	0.614902
Series B6	0.946313	0.547577
Series B7	0.864481	0.500226
Series E	0.199500	0.115439
Series E5	1.090519	0.631021
Series F	0.212735	0.123098
Series F5	1.181600	0.683724
Series F6	1.118233	0.647058
Series F7	0.967746	0.559979
Series O	0.213619	0.123609
Series O7	1.086178	0.628509

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, 2020 through December 31, 2020, multiply the number of such units by the amounts above.
- ii. If you did not own the same number of units from January 1, 2020 through December 31, 2020, multiply the number of units you owned by the amounts above as well as by the number of days the units were held in 2020 and divide the result by 366.

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	0.055596	0.000000
Series B5	2.515441	0.000000
Series B6	2.707907	0.000000
Series B7	2.885092	0.000000
Series E	0.077048	0.000000
Series E5	2.582145	0.000000
Series F	0.165408	0.000000
Series F5	2.768353	0.000000
Series F6	3.173966	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	Property Distributions (US\$)	Cash Distributions (US\$)
Series F7	3.186214	0.000000
Series O	0.264434	0.000000
Series O7	3.614984	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, 2020 through December 31, 2020, multiply the number of such units by the amounts above.
 - ii. If you did not own same number of units from January 1, 2020 through December 31, 2020, multiply the number of units you owned by the amounts above as well by the number of days the units were held in 2020 and divide the result by 366.
- 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.

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			
Multi-Asset Growth & Income Strategy	0.000000	0.000000	12/31/2020
Russell Investments Emerging Markets Equity Pool - Series O	0.009711	0.002453	12/31/2020
Russell Investments Fixed Income Pool - Series O	0.081300	0.023587	12/31/2020
Russell Investments Focused Canadian Equity Pool - Series O	0.000000	0.000000	12/31/2020
Russell Investments Focused Global Equity Pool - Series O	0.012183	0.052241	12/31/2020
Russell Investments Focused US Equity Pool - Series O	0.008613	0.033456	12/31/2020
Russell Investments Global Credit Pool - Series O	0.032287	0.000000	12/31/2020
Russell Investments Global Infrastructure Pool - Series O	0.009478	0.002589	12/31/2020
Russell Investments Global Real Estate Pool - Series O	0.000000	0.000000	12/31/2020
Russell Investments Global Smaller Companies Pool - Series O	0.007280	0.000000	12/31/2020
Russell Investments Global Unconstrained Bond Pool - Series O	0.008473	0.000000	12/31/2020
Russell Investments Inflation Linked Bond Fund - Series O	0.007496	0.000000	12/31/2020
Russell Investments Money Market Pool - Series O	0.000958	0.000000	12/31/2020
Russell Investments Overseas Equity Pool - Series O	0.015531	0.004286	12/31/2020
Russell Investments Short Term Income Pool - Series O	0.011674	0.000000	12/31/2020
Total	0.204984	0.118613	
Series B5			
Multi-Asset Growth & Income Strategy	0.000000	0.000000	12/31/2020
Russell Investments Emerging Markets Equity Pool - Series O	0.050345	0.012719	12/31/2020
Russell Investments Fixed Income Pool - Series O	0.421466	0.122279	12/31/2020
Russell Investments Focused Canadian Equity Pool - Series O	0.000000	0.000000	12/31/2020
Russell Investments Focused Global Equity Pool - Series O	0.063158	0.270824	12/31/2020
Russell Investments Focused US Equity Pool - Series O	0.044650	0.173440	12/31/2020
Russell Investments Global Credit Pool - Series O	0.167381	0.000000	12/31/2020
Russell Investments Global Infrastructure Pool - Series O	0.049136	0.013421	12/31/2020
Russell Investments Global Real Estate Pool - Series O	0.000000	0.000000	12/31/2020
Russell Investments Global Smaller Companies Pool - Series O	0.037741	0.000000	12/31/2020
Russell Investments Global Unconstrained Bond Pool - Series O	0.043926	0.000000	12/31/2020
Russell Investments Inflation Linked Bond Fund - Series O	0.038861	0.000000	12/31/2020
Russell Investments Money Market Pool - Series O	0.004964	0.000000	12/31/2020
Russell Investments Overseas Equity Pool - Series O	0.080515	0.022219	12/31/2020
Russell Investments Short Term Income Pool - Series O	0.060519	0.000000	12/31/2020
Total	1.062662	0.614902	



	Ordinary Earnings (US\$)	Net Capital Gains (US\$)	Year End
Series B6			
Multi-Asset Growth & Income Strategy	0.000000	0.000000	12/31/2020
Russell Investments Emerging Markets Equity Pool - Series O	0.044833	0.011326	12/31/2020
Russell Investments Fixed Income Pool - Series O	0.375320	0.108891	12/31/2020
Russell Investments Focused Canadian Equity Pool - Series O	0.000000	0.000000	12/31/2020
Russell Investments Focused Global Equity Pool - Series O	0.056243	0.241172	12/31/2020
Russell Investments Focused US Equity Pool - Series O	0.039761	0.154450	12/31/2020
Russell Investments Global Credit Pool - Series O	0.149054	0.000000	12/31/2020
Russell Investments Global Infrastructure Pool - Series O	0.043756	0.011951	12/31/2020
Russell Investments Global Real Estate Pool - Series O	0.000000	0.000000	12/31/2020
Russell Investments Global Smaller Companies Pool - Series O	0.033608	0.000000	12/31/2020
Russell Investments Global Unconstrained Bond Pool - Series O	0.039117	0.000000	12/31/2020
Russell Investments Inflation Linked Bond Fund - Series O	0.034606	0.000000	12/31/2020
Russell Investments Money Market Pool - Series O	0.004420	0.000000	12/31/2020
Russell Investments Overseas Equity Pool - Series O	0.071700	0.019786	12/31/2020
Russell Investments Short Term Income Pool - Series O	0.053893	0.000000	12/31/2020
Total	0.946313	0.547577	
Series B7			
Multi-Asset Growth & Income Strategy	0.000000	0.000000	12/31/2020
Russell Investments Emerging Markets Equity Pool - Series O	0.040956	0.010347	12/31/2020
Russell Investments Fixed Income Pool - Series O	0.342865	0.099475	12/31/2020
Russell Investments Focused Canadian Equity Pool - Series O	0.000000	0.000000	12/31/2020
Russell Investments Focused Global Equity Pool - Series O	0.051380	0.220317	12/31/2020
Russell Investments Focused US Equity Pool - Series O	0.036323	0.141094	12/31/2020
Russell Investments Global Credit Pool - Series O	0.136165	0.000000	12/31/2020
Russell Investments Global Infrastructure Pool - Series O	0.039973	0.010918	12/31/2020
Russell Investments Global Real Estate Pool - Series O	0.000000	0.000000	12/31/2020
Russell Investments Global Smaller Companies Pool - Series O	0.030702	0.000000	12/31/2020
Russell Investments Global Unconstrained Bond Pool - Series O	0.035734	0.000000	12/31/2020
Russell Investments Inflation Linked Bond Fund - Series O	0.031614	0.000000	12/31/2020
Russell Investments Money Market Pool - Series O	0.004038	0.000000	12/31/2020
Russell Investments Overseas Equity Pool - Series O	0.065500	0.018075	12/31/2020
Russell Investments Short Term Income Pool - Series O	0.049232	0.000000	12/31/2020
Total	0.864481	0.500226	
Series E			
Multi-Asset Growth & Income Strategy	0.000000	0.000000	12/31/2020
Russell Investments Emerging Markets Equity Pool - Series O	0.009452	0.002388	12/31/2020
Russell Investments Fixed Income Pool - Series O	0.079124	0.022956	12/31/2020
Russell Investments Focused Canadian Equity Pool - Series O	0.000000	0.000000	12/31/2020
Russell Investments Focused Global Equity Pool - Series O	0.011857	0.050843	12/31/2020
Russell Investments Focused US Equity Pool - Series O	0.008382	0.032561	12/31/2020
Russell Investments Global Credit Pool - Series O	0.031423	0.000000	12/31/2020
Russell Investments Global Infrastructure Pool - Series O	0.009225	0.002520	12/31/2020
Russell Investments Global Real Estate Pool - Series O	0.000000	0.000000	12/31/2020
Russell Investments Global Smaller Companies Pool - Series O	0.007085	0.000000	12/31/2020
Russell Investments Global Unconstrained Bond Pool - Series O	0.008246	0.000000	12/31/2020
Russell Investments Inflation Linked Bond Fund - Series O	0.007296	0.000000	12/31/2020
Russell Investments Money Market Pool - Series O	0.000932	0.000000	12/31/2020
Russell Investments Overseas Equity Pool - Series O	0.015116	0.004171	12/31/2020
Russell Investments Short Term Income Pool - Series O	0.011362	0.000000	12/31/2020
Total	0.199500	0.115439	
Series E5			
Multi-Asset Growth & Income Strategy	0.000000	0.000000	12/31/2020
Russell Investments Emerging Markets Equity Pool - Series O	0.051665	0.013052	12/31/2020
Russell Investments Fixed Income Pool - Series O	0.432514	0.125485	12/31/2020
Russell Investments Focused Canadian Equity Pool - Series O	0.000000	0.000000	12/31/2020
Russell Investments Focused Global Equity Pool - Series O	0.064814	0.277924	12/31/2020
Russell Investments Focused US Equity Pool - Series O	0.045820	0.177986	12/31/2020

	Ordinary Earnings (US\$)	Net Capital Gains (US\$)	Year End
Russell Investments Global Credit Pool - Series O	0.171768	0.000000	12/31/2020
Russell Investments Global Infrastructure Pool - Series O	0.050424	0.013773	12/31/2020
Russell Investments Global Real Estate Pool - Series O	0.000000	0.000000	12/31/2020
Russell Investments Global Smaller Companies Pool - Series O	0.038730	0.000000	12/31/2020
Russell Investments Global Unconstrained Bond Pool - Series O	0.045077	0.000000	12/31/2020
Russell Investments Inflation Linked Bond Fund - Series O	0.039880	0.000000	12/31/2020
Russell Investments Money Market Pool - Series O	0.005094	0.000000	12/31/2020
Russell Investments Overseas Equity Pool - Series O	0.082626	0.022801	12/31/2020
Russell Investments Short Term Income Pool - Series O	0.062105	0.000000	12/31/2020
Total	1.090519	0.631021	
Series F			
Multi-Asset Growth & Income Strategy	0.000000	0.000000	12/31/2020
Russell Investments Emerging Markets Equity Pool - Series O	0.010079	0.002546	12/31/2020
Russell Investments Fixed Income Pool - Series O	0.084374	0.024479	12/31/2020
Russell Investments Focused Canadian Equity Pool - Series O	0.000000	0.000000	12/31/2020
Russell Investments Focused Global Equity Pool - Series O	0.012644	0.054217	12/31/2020
Russell Investments Focused US Equity Pool - Series O	0.008939	0.034721	12/31/2020
Russell Investments Global Credit Pool - Series O	0.033508	0.000000	12/31/2020
Russell Investments Global Infrastructure Pool - Series O	0.009837	0.002687	12/31/2020
Russell Investments Global Real Estate Pool - Series O	0.000000	0.000000	12/31/2020
Russell Investments Global Smaller Companies Pool - Series O	0.007555	0.000000	12/31/2020
Russell Investments Global Unconstrained Bond Pool - Series O	0.008794	0.000000	12/31/2020
Russell Investments Inflation Linked Bond Fund - Series O	0.007780	0.000000	12/31/2020
Russell Investments Money Market Pool - Series O	0.000994	0.000000	12/31/2020
Russell Investments Overseas Equity Pool - Series O	0.016118	0.004448	12/31/2020
Russell Investments Short Term Income Pool - Series O	0.012115	0.000000	12/31/2020
Total	0.212735	0.123098	
Series F5			
Multi-Asset Growth & Income Strategy	0.000000	0.000000	12/31/2020
Russell Investments Emerging Markets Equity Pool - Series O	0.055980	0.014143	12/31/2020
Russell Investments Fixed Income Pool - Series O	0.468638	0.135965	12/31/2020
Russell Investments Focused Canadian Equity Pool - Series O	0.000000	0.000000	12/31/2020
Russell Investments Focused Global Equity Pool - Series O	0.070227	0.301136	12/31/2020
Russell Investments Focused US Equity Pool - Series O	0.049647	0.192852	12/31/2020
Russell Investments Global Credit Pool - Series O	0.186115	0.000000	12/31/2020
Russell Investments Global Infrastructure Pool - Series O	0.054636	0.014923	12/31/2020
Russell Investments Global Real Estate Pool - Series O	0.000000	0.000000	12/31/2020
Russell Investments Global Smaller Companies Pool - Series O	0.041965	0.000000	12/31/2020
Russell Investments Global Unconstrained Bond Pool - Series O	0.048842	0.000000	12/31/2020
Russell Investments Inflation Linked Bond Fund - Series O	0.043210	0.000000	12/31/2020
Russell Investments Money Market Pool - Series O	0.005519	0.000000	12/31/2020
Russell Investments Overseas Equity Pool - Series O	0.089527	0.024705	12/31/2020
Russell Investments Short Term Income Pool - Series O	0.067292	0.000000	12/31/2020
Total	1.181600	0.683724	
Series F6			
Multi-Asset Growth & Income Strategy	0.000000	0.000000	12/31/2020
Russell Investments Emerging Markets Equity Pool - Series O	0.052978	0.013384	12/31/2020
Russell Investments Fixed Income Pool - Series O	0.443506	0.128674	12/31/2020
Russell Investments Focused Canadian Equity Pool - Series O	0.000000	0.000000	12/31/2020
Russell Investments Focused Global Equity Pool - Series O	0.066461	0.284987	12/31/2020
Russell Investments Focused US Equity Pool - Series O	0.046985	0.182510	12/31/2020
Russell Investments Global Credit Pool - Series O	0.176134	0.000000	12/31/2020
Russell Investments Global Infrastructure Pool - Series O	0.051706	0.014123	12/31/2020
Russell Investments Global Real Estate Pool - Series O	0.000000	0.000000	12/31/2020
Russell Investments Global Smaller Companies Pool - Series O	0.039714	0.000000	12/31/2020
Russell Investments Global Unconstrained Bond Pool - Series O	0.046223	0.000000	12/31/2020
Russell Investments Inflation Linked Bond Fund - Series O	0.040893	0.000000	12/31/2020
Russell Investments Money Market Pool - Series O	0.005223	0.000000	12/31/2020
Russell Investments Overseas Equity Pool - Series O	0.084726	0.023381	12/31/2020



	Ordinary Earnings (US\$)	Net Capital Gains (US\$)	Year End
Russell Investments Short Term Income Pool - Series O	0.063684	0.000000	12/31/2020
Total	1.118233	0.647058	
Series F7			
Multi-Asset Growth & Income Strategy	0.000000	0.000000	12/31/2020
Russell Investments Emerging Markets Equity Pool - Series O	0.045849	0.011583	12/31/2020
Russell Investments Fixed Income Pool - Series O	0.383821	0.111357	12/31/2020
Russell Investments Focused Canadian Equity Pool - Series O	0.000000	0.000000	12/31/2020
Russell Investments Focused Global Equity Pool - Series O	0.057517	0.246635	12/31/2020
Russell Investments Focused US Equity Pool - Series O	0.040662	0.157948	12/31/2020
Russell Investments Global Credit Pool - Series O	0.152430	0.000000	12/31/2020
Russell Investments Global Infrastructure Pool - Series O	0.044748	0.012222	12/31/2020
Russell Investments Global Real Estate Pool - Series O	0.000000	0.000000	12/31/2020
Russell Investments Global Smaller Companies Pool - Series O	0.034370	0.000000	12/31/2020
Russell Investments Global Unconstrained Bond Pool - Series O	0.040003	0.000000	12/31/2020
Russell Investments Inflation Linked Bond Fund - Series O	0.035390	0.000000	12/31/2020
Russell Investments Money Market Pool - Series O	0.004521	0.000000	12/31/2020
Russell Investments Overseas Equity Pool - Series O	0.073324	0.020234	12/31/2020
Russell Investments Short Term Income Pool - Series O	0.055113	0.000000	12/31/2020
Total	0.967746	0.559979	
Series O			
Multi-Asset Growth & Income Strategy	0.000000	0.000000	12/31/2020
Russell Investments Emerging Markets Equity Pool - Series O	0.010121	0.002557	12/31/2020
Russell Investments Fixed Income Pool - Series O	0.084724	0.024581	12/31/2020
Russell Investments Focused Canadian Equity Pool - Series O	0.000000	0.000000	12/31/2020
Russell Investments Focused Global Equity Pool - Series O	0.012696	0.054442	12/31/2020
Russell Investments Focused US Equity Pool - Series O	0.008976	0.034865	12/31/2020
Russell Investments Global Credit Pool - Series O	0.033647	0.000000	12/31/2020
Russell Investments Global Infrastructure Pool - Series O	0.009878	0.002698	12/31/2020
Russell Investments Global Real Estate Pool - Series O	0.000000	0.000000	12/31/2020
Russell Investments Global Smaller Companies Pool - Series O	0.007587	0.000000	12/31/2020
Russell Investments Global Unconstrained Bond Pool - Series O	0.008830	0.000000	12/31/2020
Russell Investments Inflation Linked Bond Fund - Series O	0.007812	0.000000	12/31/2020
Russell Investments Money Market Pool - Series O	0.000998	0.000000	12/31/2020
Russell Investments Overseas Equity Pool - Series O	0.016185	0.004466	12/31/2020
Russell Investments Short Term Income Pool - Series O	0.012166	0.000000	12/31/2020
Total	0.213619	0.123609	
Series O7			
Multi-Asset Growth & Income Strategy	0.000000	0.000000	12/31/2020
Russell Investments Emerging Markets Equity Pool - Series O	0.051460	0.013000	12/31/2020
Russell Investments Fixed Income Pool - Series O	0.430793	0.124985	12/31/2020
Russell Investments Focused Canadian Equity Pool - Series O	0.000000	0.000000	12/31/2020
Russell Investments Focused Global Equity Pool - Series O	0.064556	0.276818	12/31/2020
Russell Investments Focused US Equity Pool - Series O	0.045638	0.177278	12/31/2020
Russell Investments Global Credit Pool - Series O	0.171085	0.000000	12/31/2020
Russell Investments Global Infrastructure Pool - Series O	0.050224	0.013718	12/31/2020
Russell Investments Global Real Estate Pool - Series O	0.000000	0.000000	12/31/2020
Russell Investments Global Smaller Companies Pool - Series O	0.038576	0.000000	12/31/2020
Russell Investments Global Unconstrained Bond Pool - Series O	0.044898	0.000000	12/31/2020
Russell Investments Inflation Linked Bond Fund - Series O	0.039721	0.000000	12/31/2020
Russell Investments Money Market Pool - Series O	0.005074	0.000000	12/31/2020
Russell Investments Overseas Equity Pool - Series O	0.082297	0.022710	12/31/2020
Russell Investments Short Term Income Pool - Series O	0.061858	0.000000	12/31/2020
Total	1.086178	0.628509	



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 Emerging Markets Equity Pool - Series O	0.008533	0.000000
Russell Investments Fixed Income Pool - Series O	0.076526	0.000000
Russell Investments Focused Canadian Equity Pool - Series O	0.009394	0.000000
Russell Investments Focused Global Equity Pool - Series O	0.036590	0.000000
Russell Investments Focused US Equity Pool - Series O	0.035965	0.000000
Russell Investments Global Credit Pool - Series O	0.036970	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.022543	0.000000
Russell Investments Global Real Estate Pool - Series O	0.023736	0.000000
Russell Investments Global Smaller Companies Pool - Series O	0.009673	0.000000
Russell Investments Global Unconstrained Bond Pool - Series O	0.018494	0.000000
Russell Investments Inflation Linked Bond Fund - Series O	0.000000	0.000000
Russell Investments Money Market Pool - Series O	0.001067	0.000000
Russell Investments Overseas Equity Pool - Series O	0.012044	0.000000
Russell Investments Short Term Income Pool - Series O	0.008680	0.000000
Series B5		
Russell Investments Emerging Markets Equity Pool - Series O	0.044234	0.000000
Russell Investments Fixed Income Pool - Series O	0.396721	0.000000
Russell Investments Focused Canadian Equity Pool - Series O	0.048701	0.000000
Russell Investments Focused Global Equity Pool - Series O	0.189684	0.000000
Russell Investments Focused US Equity Pool - Series O	0.186446	0.000000
Russell Investments Global Credit Pool - Series O	0.191656	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.116865	0.000000
Russell Investments Global Real Estate Pool - Series O	0.123049	0.000000
Russell Investments Global Smaller Companies Pool - Series O	0.050144	0.000000
Russell Investments Global Unconstrained Bond Pool - Series O	0.095875	0.000000
Russell Investments Inflation Linked Bond Fund - Series O	0.000000	0.000000
Russell Investments Money Market Pool - Series O	0.005529	0.000000
Russell Investments Overseas Equity Pool - Series O	0.062437	0.000000
Russell Investments Short Term Income Pool - Series O	0.045000	0.000000
Series B6		
Russell Investments Emerging Markets Equity Pool - Series O	0.039391	0.000000
Russell Investments Fixed Income Pool - Series O	0.353285	0.000000
Russell Investments Focused Canadian Equity Pool - Series O	0.043369	0.000000
Russell Investments Focused Global Equity Pool - Series O	0.168916	0.000000
Russell Investments Focused US Equity Pool - Series O	0.166033	0.000000
Russell Investments Global Credit Pool - Series O	0.170672	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.104069	0.000000
Russell Investments Global Real Estate Pool - Series O	0.109577	0.000000
Russell Investments Global Smaller Companies Pool - Series O	0.044654	0.000000
Russell Investments Global Unconstrained Bond Pool - Series O	0.085378	0.000000
Russell Investments Inflation Linked Bond Fund - Series O	0.000000	0.000000
Russell Investments Money Market Pool - Series O	0.004924	0.000000
Russell Investments Overseas Equity Pool - Series O	0.055601	0.000000
Russell Investments Short Term Income Pool - Series O	0.040073	0.000000
Series B7		
Russell Investments Emerging Markets Equity Pool - Series O	0.035985	0.000000
Russell Investments Fixed Income Pool - Series O	0.322735	0.000000
Russell Investments Focused Canadian Equity Pool - Series O	0.039618	0.000000
Russell Investments Focused Global Equity Pool - Series O	0.154309	0.000000
Russell Investments Focused US Equity Pool - Series O	0.151675	0.000000
Russell Investments Global Credit Pool - Series O	0.155913	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.095070	0.000000
Russell Investments Global Real Estate Pool - Series O	0.100101	0.000000
Russell Investments Global Smaller Companies Pool - Series O	0.040792	0.000000
Russell Investments Global Unconstrained Bond Pool - Series O	0.077995	0.000000



	Property Distributions (US\$)	Cash Distributions (US\$)
Russell Investments Inflation Linked Bond Fund - Series O	0.000000	0.000000
Russell Investments Money Market Pool - Series O	0.004498	0.000000
Russell Investments Overseas Equity Pool - Series O	0.050793	0.000000
Russell Investments Short Term Income Pool - Series O	0.036608	0.000000
Series E		
Russell Investments Emerging Markets Equity Pool - Series O	0.008304	0.000000
Russell Investments Fixed Income Pool - Series O	0.074479	0.000000
Russell Investments Focused Canadian Equity Pool - Series O	0.009143	0.000000
Russell Investments Focused Global Equity Pool - Series O	0.035611	0.000000
Russell Investments Focused US Equity Pool - Series O	0.035003	0.000000
Russell Investments Global Credit Pool - Series O	0.035981	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.021940	0.000000
Russell Investments Global Real Estate Pool - Series O	0.023101	0.000000
Russell Investments Global Smaller Companies Pool - Series O	0.009414	0.000000
Russell Investments Global Unconstrained Bond Pool - Series O	0.017999	0.000000
Russell Investments Inflation Linked Bond Fund - Series O	0.000000	0.000000
Russell Investments Money Market Pool - Series O	0.001038	0.000000
Russell Investments Overseas Equity Pool - Series O	0.011722	0.000000
Russell Investments Short Term Income Pool - Series O	0.008448	0.000000
Series E5		
Russell Investments Emerging Markets Equity Pool - Series O	0.045394	0.000000
Russell Investments Fixed Income Pool - Series O	0.407121	0.000000
Russell Investments Focused Canadian Equity Pool - Series O	0.049977	0.000000
Russell Investments Focused Global Equity Pool - Series O	0.194657	0.000000
Russell Investments Focused US Equity Pool - Series O	0.191334	0.000000
Russell Investments Global Credit Pool - Series O	0.196680	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.119928	0.000000
Russell Investments Global Real Estate Pool - Series O	0.126275	0.000000
Russell Investments Global Smaller Companies Pool - Series O	0.051458	0.000000
Russell Investments Global Unconstrained Bond Pool - Series O	0.098388	0.000000
Russell Investments Inflation Linked Bond Fund - Series O	0.000000	0.000000
Russell Investments Money Market Pool - Series O	0.005674	0.000000
Russell Investments Overseas Equity Pool - Series O	0.064074	0.000000
Russell Investments Short Term Income Pool - Series O	0.046180	0.000000
Series F		
Russell Investments Emerging Markets Equity Pool - Series O	0.008855	0.000000
Russell Investments Fixed Income Pool - Series O	0.079420	0.000000
Russell Investments Focused Canadian Equity Pool - Series O	0.009749	0.000000
Russell Investments Focused Global Equity Pool - Series O	0.037973	0.000000
Russell Investments Focused US Equity Pool - Series O	0.037325	0.000000
Russell Investments Global Credit Pool - Series O	0.038368	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.023395	0.000000
Russell Investments Global Real Estate Pool - Series O	0.024633	0.000000
Russell Investments Global Smaller Companies Pool - Series O	0.010038	0.000000
Russell Investments Global Unconstrained Bond Pool - Series O	0.019193	0.000000
Russell Investments Inflation Linked Bond Fund - Series O	0.000000	0.000000
Russell Investments Money Market Pool - Series O	0.001107	0.000000
Russell Investments Overseas Equity Pool - Series O	0.012499	0.000000
Russell Investments Short Term Income Pool - Series O	0.009009	0.000000
Series F5		
Russell Investments Emerging Markets Equity Pool - Series O	0.049185	0.000000
Russell Investments Fixed Income Pool - Series O	0.441124	0.000000
Russell Investments Focused Canadian Equity Pool - Series O	0.054151	0.000000
Russell Investments Focused Global Equity Pool - Series O	0.210915	0.000000
Russell Investments Focused US Equity Pool - Series O	0.207314	0.000000
Russell Investments Global Credit Pool - Series O	0.213107	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.129945	0.000000
Russell Investments Global Real Estate Pool - Series O	0.136822	0.000000

	Property Distributions (US\$)	Cash Distributions (US\$)
Russell Investments Global Smaller Companies Pool - Series O	0.055756	0.000000
Russell Investments Global Unconstrained Bond Pool - Series O	0.106606	0.000000
Russell Investments Inflation Linked Bond Fund - Series O	0.000000	0.000000
Russell Investments Money Market Pool - Series O	0.006148	0.000000
Russell Investments Overseas Equity Pool - Series O	0.069425	0.000000
Russell Investments Short Term Income Pool - Series O	0.050037	0.000000
Series F6		
Russell Investments Emerging Markets Equity Pool - Series O	0.046547	0.000000
Russell Investments Fixed Income Pool - Series O	0.417467	0.000000
Russell Investments Focused Canadian Equity Pool - Series O	0.051247	0.000000
Russell Investments Focused Global Equity Pool - Series O	0.199604	0.000000
Russell Investments Focused US Equity Pool - Series O	0.196197	0.000000
Russell Investments Global Credit Pool - Series O	0.201678	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.122976	0.000000
Russell Investments Global Real Estate Pool - Series O	0.129484	0.000000
Russell Investments Global Smaller Companies Pool - Series O	0.052766	0.000000
Russell Investments Global Unconstrained Bond Pool - Series O	0.100889	0.000000
Russell Investments Inflation Linked Bond Fund - Series O	0.000000	0.000000
Russell Investments Money Market Pool - Series O	0.005818	0.000000
Russell Investments Overseas Equity Pool - Series O	0.065702	0.000000
Russell Investments Short Term Income Pool - Series O	0.047354	0.000000
Series F7		
Russell Investments Emerging Markets Equity Pool - Series O	0.040283	0.000000
Russell Investments Fixed Income Pool - Series O	0.361286	0.000000
Russell Investments Focused Canadian Equity Pool - Series O	0.044351	0.000000
Russell Investments Focused Global Equity Pool - Series O	0.172742	0.000000
Russell Investments Focused US Equity Pool - Series O	0.169793	0.000000
Russell Investments Global Credit Pool - Series O	0.174537	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.106426	0.000000
Russell Investments Global Real Estate Pool - Series O	0.112059	0.000000
Russell Investments Global Smaller Companies Pool - Series O	0.045665	0.000000
Russell Investments Global Unconstrained Bond Pool - Series O	0.087312	0.000000
Russell Investments Inflation Linked Bond Fund - Series O	0.000000	0.000000
Russell Investments Money Market Pool - Series O	0.005035	0.000000
Russell Investments Overseas Equity Pool - Series O	0.056860	0.000000
Russell Investments Short Term Income Pool - Series O	0.040981	0.000000
Series O		
Russell Investments Emerging Markets Equity Pool - Series O	0.008892	0.000000
Russell Investments Fixed Income Pool - Series O	0.079750	0.000000
Russell Investments Focused Canadian Equity Pool - Series O	0.009790	0.000000
Russell Investments Focused Global Equity Pool - Series O	0.038131	0.000000
Russell Investments Focused US Equity Pool - Series O	0.037480	0.000000
Russell Investments Global Credit Pool - Series O	0.038527	0.000000
Russell Investments Global Infrastructure Pool - Series O	0.023492	0.000000
Russell Investments Global Real Estate Pool - Series O	0.024736	0.000000
Russell Investments Global Smaller Companies Pool - Series O	0.010080	0.000000
Russell Investments Global Unconstrained Bond Pool - Series O	0.019273	0.000000
Russell Investments Inflation Linked Bond Fund - Series O	0.000000	0.000000
Russell Investments Money Market Pool - Series O	0.001112	0.000000
Russell Investments Overseas Equity Pool - Series O	0.012551	0.000000
Russell Investments Short Term Income Pool - Series O	0.009046	0.000000
Series O7		
Russell Investments Emerging Markets Equity Pool - Series O	0.045213	0.000000
Russell Investments Fixed Income Pool - Series O	0.405500	0.000000
Russell Investments Focused Canadian Equity Pool - Series O	0.049778	0.000000
Russell Investments Focused Global Equity Pool - Series O	0.193882	0.000000
Russell Investments Focused US Equity Pool - Series O	0.190572	0.000000
Russell Investments Global Credit Pool - Series O	0.195897	0.000000



	Property Distributions (US\$)	Cash Distributions (US\$)
Russell Investments Global Infrastructure Pool - Series O	0.119451	0.000000
Russell Investments Global Real Estate Pool - Series O	0.125772	0.000000
Russell Investments Global Smaller Companies Pool - Series O	0.051253	0.000000
Russell Investments Global Unconstrained Bond Pool - Series O	0.097997	0.000000
Russell Investments Inflation Linked Bond Fund - Series O	0.000000	0.000000
Russell Investments Money Market Pool - Series O	0.005652	0.000000
Russell Investments Overseas Equity Pool - Series O	0.063819	0.000000
Russell Investments Short Term Income Pool - Series O	0.045996	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

"David Steele"

By: David Steele
Title: President
Date: April 27, 2021

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.RUSSELLINVESTMENTS.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.