

Russell Global Equity Class
Quarterly Portfolio Disclosure as at Sept 30, 2011

Top 25 Holdings	As at Sept 30, 2011	
	Percentage of net asset value of the Pool	
NESTLE SA CHF0.1 (REGD).	2.0	%
APPLE INC.	1.7	%
JULIUS BAER GRUPPE AG.	1.3	%
COMPAGNIE FINANCIERERICHEMONTAG CHF1	1.2	%
INDUSTRIA DE DISENO TEXTIL SAEUR0.15	1.1	%
PNC FINANCIAL SERVICES GROUP I.	0.9	%
DIAGEO ORD 28 101/108P.	0.9	%
INTEL CORP.	0.9	%
ORACLE CORP.	0.9	%
BAYERISCHE MOTOREN WERKE (BMW)AG EUR1	0.9	%
DIRECTV.	0.9	%
LINDE AG NPV.	0.8	%
IAC/INTERACTIVECORP.	0.8	%
BB&T CORP.	0.8	%
PHILIP MORRIS INTERNATIONAL IN.	0.8	%
CANON INC NPV.	0.8	%
VISA INC.	0.8	%
AKZO NOBEL NV EUR2.	0.7	%
INTUITIVE SURGICAL INC.	0.7	%
RECKITT BENCKISER GROUP PLCORD GBP0.10	0.7	%
WYNN MACAU LTD.	0.7	%
HEINEKEN NV EUR1.60.	0.6	%
NATIONAL OILWELL VARCO INC.	0.6	%
WALT DISNEY CO/THE.	0.6	%
NOVOZYMES A/S SER 'B' DKK10.	0.6	%
Net Asset Value (thousands of dollars)	\$20,556	

Sector Weights	Percentage of net asset value of the Pool	
Consumer Discretionary	19.3	%
Financials	15.6	%
Information Technology	15.4	%
Consumer Staples	13.6	%
Health Care	9.1	%
Industrials	8.5	%
Energy	6.1	%
Materials	6.1	%
Telecommunications Services	3.8	%
Utilities	2.3	%

These are the portfolio holdings and sector weights of the Russell Global Equity Pool, the Underlying Pool. The Class is exposed to these portfolio holdings and sector weights as a result of investing substantially all of its assets in units of the Underlying Pool.

Note: The statement of investment portfolio may change due to ongoing portfolio transactions of the Underlying Pool. This list will be updated within 60 days of each quarter end and is available on our website- www.russell.com/ca. The prospectus and other information about the Underlying Pool is available at www.russell.com/ca or at www.sedar.com.