

Russell Canadian Dividend Pool
Quarterly Portfolio Disclosure as at March 31, 2012

Top 25 Holdings	As at March 31, 2012
	Percentage of net asset value of the Fund
Royal Bank of Canada Term Deposit, 0.950%, 2012/01/03	3.7 %
Rogers Communications Inc., Class 'B'	3.4 %
Shaw Communications Inc.	3.4 %
Canadian Imperial Bank of Commerce	3.1 %
Royal Bank of Canada	2.7 %
Thomson Reuters Corp.	2.7 %
Sun Life Financial Inc.	2.7 %
Great West Life Co. Inc.	2.7 %
Canadian Natural Resources Ltd.	2.6 %
Toronto-Dominion Bank (The)	2.6 %
Husky Energy Inc.	2.5 %
Research in Motion Ltd.	2.2 %
TMX Group Inc.	2.1 %
Pembina Pipeline Corp.	2.0 %
Loblaws Companies Ltd.	1.9 %
Corus Entertainment Inc.	1.9 %
TransGlobe Apartment Real Estate Trust	1.8 %
BCE Inc.	1.7 %
MEG Energy Corp.	1.7 %
CGI Group Inc.	1.7 %
H&R Real Estate Investment Trust	1.7 %
Progressive Waste Solutions	1.6 %
TransCanada Corp.	1.5 %
Dundee Real Estate Investment Trust	1.5 %
Government of Canada Tbill 25-Oct-2012	1.5 %
 Net Asset Value (thousands of dollars)	 \$266,737
<p>Note: The statement of investment portfolio may change due to ongoing portfolio transactions of the Fund. This list will be updated within 60 days of each quarter end and is available on our website-www.russell.com/ca.</p>	

Sector Weights	Percentage of net asset value of the Fund
Financials	30.5 %
Energy	23.7 %
Consumer Discretionary	12.3 %
Telecommunications Services	8.6 %
Industrials	6.5 %
Materials	6.4 %
Consumer Staples	4.6 %
Information Technology	4.4 %
Health Care	3.0 %