

**Russell Diversified Monthly Income Portfolio**  
**Quarterly Portfolio Disclosure as at March 31, 2012**

**Top 25 Holdings\***

**As at March 31, 2012**  
**Percentage of net asset value of the Portfolio**

Russell Fixed Income Pool; Series O Units	19.1 %
Russell Canadian Equity Pool; Series O Units	19.0 %
Russell Core Plus Fixed Income Pool; Series O Units	18.0 %
Russell US Equity Pool; Series O Units	13.9 %
Russell Overseas Equity Pool; Series O Units	11.5 %
Russell Global Equity Pool; Series O Units	8.1 %
Russell Global High Income Bond Pool; Series O Units	5.5 %
Russell Emerging Markets Equity Pool; Series O Units	2.5 %
Russell Smaller Companies Pool; Series O Units	2.4 %

Net Asset Value (thousands of dollars) \$467,256

Note: The statement of investment portfolio may change due to ongoing portfolio transactions of the Portfolio. This list will be updated within 60 days of each quarter end and is available on our website-[www.russell.com/ca](http://www.russell.com/ca). The prospectus and other information about the underlying funds are available at [www.sedar.com](http://www.sedar.com).

\* This Fund has only 9 holdings as at March 31, 2012