

**Russell Overseas Equity Pool**  
**Quarterly Portfolio Disclosure as at March 31, 2012**

<b>Top 25 Holdings</b>	<b>As at March 31, 2012</b>
	<b>Percentage of net asset value of the Fund</b>
Canon Inc.	1.5 %
Royal Dutch Shell PLC, Class 'A'	1.5 %
Sanofi-Aventis SA	1.4 %
Compass Group PLC	1.4 %
HSBC Holdings PLC	1.3 %
SAP AG	1.3 %
BP PLC	1.2 %
Novartis AG, Registered	1.2 %
GlaxoSmithKline PLC	1.1 %
Vodafone Group PLC	1.1 %
Samsung Electronics Co. Ltd.	1.1 %
ING Groep NV	1.0 %
Teva Pharmaceutical Industries Ltd.	1.0 %
Banco Santander Central Hispano SA, Registered	0.9 %
ENI SPA	0.9 %
Nestlé SA, Registered, Series 'B'	0.9 %
Check Point Software Technologies Ltd.	0.9 %
Total SA	0.9 %
Philip Morris Int'l Inc.	0.9 %
Diageo Inc.	0.9 %
Bayer AG	0.9 %
Zurich Financial Services AG	0.8 %
BG Group PLC	0.8 %
Barclays PLC	0.8 %
Jardine Cycle & Carriage Ltd.	0.8 %
 Net Asset Value (thousands of dollars)	 \$335,818

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](http://www.russell.com/ca).

<b>Sector Weights</b>	<b>Percentage of net asset value of the Fund</b>
Financials	19.1 %
Consumer Staples	12.8 %
Consumer Discretionary	12.6 %
Industrials	12.1 %
Information Technology	10.9 %
Health Care	10.2 %
Energy	8.4 %
Materials	6.3 %
Telecommunications Services	5.0 %
Utilities	2.5 %