

Russell Enhanced Canadian Growth and Income Portfolio
Russell Diversified Monthly Income Portfolio



Maximize
your
lifestyle.

Taking the challenge out of income-producing investments

Often, the first obstacle in setting up an investment portfolio is making sure you have adequate cash flow. Money market funds and government bonds give you that flexibility, but do not deliver strong returns. The Russell Enhanced Canadian Growth and Income Portfolio and the Russell Diversified Monthly Income Portfolio not only offer a regular, monthly, and tax-efficient distribution, but also seeks to deliver higher returns than fixed income alternatives.

Our investment process keeps your goals in sight.

Diversifying offers the best way to make the most of your money. So we diversify your portfolio using multiple asset classes, multiple money managers and multiple investment styles. Plus, we monitor and rebalance your portfolios automatically so that your investments are always allocated in the best possible way.

A time-tested expertise

For nearly three decades, Russell Investments has researched money managers to bring you best-of-breed investments. You will have access to some of the most talented investment managers from around the world. Plus, you will rest assured knowing we're on your side—as an independent, objective manager research firm, we can change sub-advisers when needed.

Corporate class options available

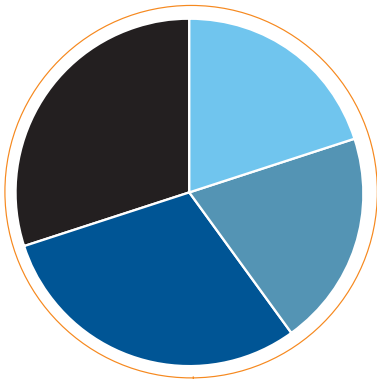
Russell Enhanced Canadian Growth and Income Class Portfolio and Russell Diversified Monthly Income Class Portfolio can help you maximize your after-tax income. Ask your advisor or visit Russell.com/ca to see how these innovative portfolios can be part of your complete investment strategy.

With the Russell Enhanced Canadian Growth & Income Portfolio you will receive:

- › A unique portfolio with access to Russell's proprietary Enhanced Asset Allocation (EAA), unique asset classes, reliable income, and growth potential;
- › Under normal market conditions the portfolio will invest in 60% Canadian equities and 40% fixed income, but with the utilization of EAA, the target asset allocation may shift by +/- 10% and may invest in foreign equities up to 30%;
- › Access to the following distributions options based on your specific needs:
 - No distribution option
 - 5% distribution option
 - 6% distribution option
 - 7% distribution option;

With the Russell Diversified Monthly Income Portfolio, you will receive:

- › A diversified portfolio of 60% equity and 40% fixed income;
- › A monthly distribution that may be in cash or reinvested based on a 5% or 7% annual distribution;
- › Income distribution that may be tax efficient;
- › A unique investment opportunity that seeks to provide stable returns.



Russell Enhanced Canadian Growth and Income Portfolio

For many investors, the ideal portfolio is one that generates solid income today while accumulating growth for tomorrow. Traditionally the best way to achieve this blend of growth and income is to invest in a balanced portfolio that includes both equity and fixed income securities.

The Russell Enhanced Canadian Growth and Income Portfolio is a new breed of balanced portfolio. It starts with an asset allocation of 60% equities 40% fixed income, but can dynamically adjust to changing market conditions using Russell’s Enhanced Asset Allocation—a model designed to enhance returns above an investor’s strategic asset allocation. EAA can adjust the portfolio’s equity/fixed income mix and may also add foreign equity exposure to a maximum of 30%.*

Reliable income is also available through this portfolio. Investors can choose a no distribution option or a monthly distribution of 5%, 6% or 7%.

A SAMPLE PORTFOLIO OF \$100,000 IS SHOWN BELOW.

sample PORTFOLIO

INVESTMENT POOL	STYLE	SUB-ADVISER	PERCENTAGE OF PORTFOLIO	INVESTED AMOUNT
Russell Fixed Income Pool			20.00%	\$20,000
	Interest Rate Management	Beutel Goodman & Co.	10.00%	\$10,000
	Security Selection	Canso Investment Counsel	5.00%	\$5,000
	Global	Pacific Investment Mgmt. Co. (PIMCO)	5.00%	\$5,000
Russell Core Plus Fixed Income Pool			20.00%	\$20,000
	Security Selection and Global	Goldman Sachs Asset Management	6.67%	\$6,660
	Sector Selection and Global	AllianceBernstein+	6.67%	\$6,660
	Interest Rate Management and Global	Pacific Investment Mgmt. Co. (PIMCO)	6.67%	\$6,680
Russell Canadian Dividend Pool			30.00%	\$30,000
	Deep Value	Foyston Gordon & Payne	12.00%	\$12,000
	Contrarian Value	Goodman & Company Investment Counsel, Ltd	18.00%	\$18,000
Russell Canadian Equity Pool			30.00%	\$30,000
	Value	Foyston, Gordon & Payne, Inc.	8.40%	\$8,400
	Market-Oriented	Aurion Capital Management, Inc.	6.00%	\$6,000
	Market-Oriented	Greystone Managed Investments, Inc.	5.10%	\$5,100
	Growth	Picton Mahoney Asset Management	7.50%	\$7,500
	Growth	Goodman & Company Investment Counsel, Ltd.	3.00%	\$3,000

*Potential allocations

- › Russell Smaller Companies Pool
- › Russell US Equity Pool
- › Russell Overseas Equity Pool
- › Russell Global Equity Pool
- › Russell Emerging Markets Equity Pool

Enhanced Asset Allocation

The Russell Enhanced Canadian Growth & Income Portfolio employs Enhanced Asset Allocation (EAA). At the core of EAA is our ability to forecast asset class returns based on proprietary signals, and our willingness to move our portfolio weightings based on those signals, with the potential to increase returns. The EAA strategy is not meant to take over from your strategic asset allocation policy, but it is meant to add incremental return potential. Russell believes that 85% of your return will be driven by your Strategic Asset Allocation, another 10% of your return will be driven by active management decisions and the remaining 5% of the total return will be driven by the EAA process.

Russell Diversified Monthly Income Portfolio

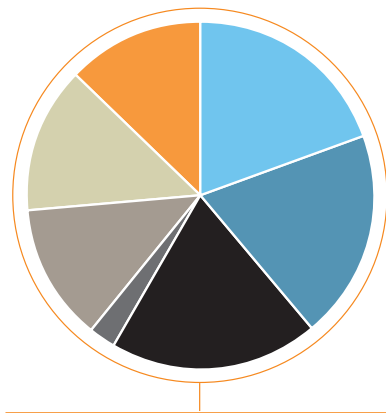
Our Russell Diversified Monthly Income Portfolio (60/40) invests in five asset classes. Since the best-performing assets vary from year to year, having a mix of asset classes is the best way to protect your investment and meet your goals. This strategy beats other income-producing investments that focus on a single asset class and leave you vulnerable to risk.

Within each asset class, we diversify even more—offering multiple investment styles and money managers to open more opportunities for steady growth.

Reliable income is also available through this portfolio. Investors can select a monthly distribution option of 5% or 7%.

A SAMPLE PORTFOLIO OF \$100,000 IS SHOWN BELOW.

sample PORTFOLIO



INVESTMENT POOL	STYLE	SUB-ADVISER	PERCENTAGE OF PORTFOLIO	INVESTED AMOUNT
Russell Fixed Income Pool			20.00%	\$20,000
	Interest Rate Management	Beutel Goodman & Co.	10.00%	\$10,000
	Security Selection	Canso Investment Counsel	5.00%	\$5,000
	Global	Pacific Investment Mgmt. Co. (PIMCO)	5.00%	\$5,000
Russell Core Plus Fixed Income Pool			20.00%	\$20,000
	Security Selection and Global	Goldman Sachs Asset Management	6.67%	\$6,660
	Sector Selection and Global	AllianceBernstein*	6.67%	\$6,660
	Interest Rate Management and Global	Pacific Investment Mgmt. Co. (PIMCO)	6.67%	\$6,680
Russell Canadian Equity Pool			18.75%	\$18,750
	Value	Foyston, Gordon & Payne, Inc.	5.25%	\$5,250
	Market-Oriented	Aurion Capital Management, Inc.	3.75%	\$3,750
	Market-Oriented	Greystone Managed Investments, Inc.	3.37%	\$3,375
	Growth	Picton Mahoney Asset Management	4.50%	\$4,500
	Growth	Goodman & Company Investment Counsel, Ltd.	1.88%	\$1,875
Russell Smaller Companies Pool			2.50%	\$2,500
	Multi-Style	Hillsdale Investment Management, Inc.	1.25%	\$1,250
	Growth	Goodman & Company, Investment Counsel Ltd.	1.25%	\$1,250
Russell US Equity Pool			14.00%	\$14,000
	Value	Institutional Capital Corporation	1.68%	\$1,680
	Value	Numeric Investors, LLC	1.96%	\$1,960
	Value	Schneider Capital Management	1.40%	\$1,400
	Market-Oriented	Suffolk Capital Management, Inc.	1.68%	\$1,680
	Market-Oriented	First Eagle Investment Management	1.40%	\$1,400
	Market-Oriented	Russell Implementation Services, Inc.**	0.70%	\$700
	Growth	Legg Mason Capital Management	1.40%	\$1,400
	Growth	Sustainable Growth Advisors, L.P.	1.26%	\$1,260
	Growth	Cornerstone Capital Management, Inc.	1.54%	\$1,540
	Small Cap	PENN Capital Management Company, Inc.	0.98%	\$980
Russell Overseas Equity Pool			13.00%	\$13,000
	Value	Barrow, Hanley, Mewhinney, & Strauss, LLC	2.60%	\$2,600
	Value	Mondrian Investment Partners Ltd.	2.60%	\$2,600
	Market-Oriented	Arrowstreet Capital, L.P.	2.60%	\$2,600
	Growth	MFS Institutional Advisors, Inc.	2.60%	\$2,600
	Growth	William Blair & Company, LLC	2.60%	\$2,600
Russell Global Equity Pool			11.75%	\$11,750
	Value	Harris Associates, L.P.	1.76%	\$1,760
	Market-Oriented	Arrowstreet Capital, L.P.	2.94%	\$2,940
	Market-Oriented	MFS Institutional Advisors, Inc.	2.94%	\$2,940
	Growth	Marsico Capital Management	2.35%	\$2,350
	Growth	McKinley Capital Management	1.76%	\$1,760

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Maximize your returns without minimizing your lifestyle.

**Russell Enhanced Canadian Growth and Income Portfolio and
Russell Diversified Monthly Income Portfolio**

Make the most of your money. Access the cash you need. Think of it as the best of both worlds—in two investment solutions.

A monthly cash payment to meet expenses

Every month, the portfolios may provide a cash distribution¹ that may be made up of capital gains, dividends, interest and/or return of capital.

Diversified investments to limit risk and increase reward

These diversified portfolios feature multiple classes of investments, multiple investment styles and multiple money managers.

Best-in-class money managers to build long-term success

We select our money managers carefully and monitor their performance from the day they sign on. And we move swiftly and cost-effectively when change is needed.

From a world authority on people who manage money

For 70 years, many of the world's largest and most sophisticated investors have trusted Russell's multi-manager investment approach. As of September 30, 2010 our associates directly manage more than C\$153 billion for investors of all sizes.



Russell Enhanced Canadian Growth and Income Portfolio Russell Diversified Monthly Income Portfolio

Suitable for investors looking for:

- › Monthly distributions and are willing to accept a return of capital²
- › Investment in both fixed income and equities
- › Medium to long-term growth, and can tolerate moderate volatility

Speak to your investment advisor today for further information about Russell Investments income producing portfolios.

Russell Enhanced Canadian Growth & Income Portfolio and the Russell Diversified Monthly Income Portfolio invest 20% of their assets in the Russell Core Plus Fixed Income Pool. This pool provides a wider opportunity set by expanding client investment guidelines to include certain “non-core” fixed income sectors. This pool offers added diversification as well as potential for higher levels of excess returns.

Because you deserve it all.

⁺Sanford C. Bernstein & Co., LLC provides asset management services to the Fund through the investment professionals of its parent company AllianceBernstein L.P.

¹Distributions will be automatically reinvested unless an investor tells us in writing that they prefer their distributions paid in cash. If an investor elects to receive their monthly distributions in cash and not reinvest distributions, it is expected that the value of their investment in this Portfolio will decline over time.

²If the Portfolio’s income is less than the annual distribution rate for the year, then the distribution will include a return of capital.

COMMISSIONS, TRAILING COMMISSIONS, MANAGEMENT FEES AND EXPENSES ALL MAY BE ASSOCIATED WITH MUTUAL FUND INVESTMENTS. PLEASE READ THE PROSPECTUS BEFORE INVESTING. MUTUAL FUNDS ARE NOT GUARANTEED, THEIR VALUES CHANGE FREQUENTLY AND PAST PERFORMANCE MAY NOT BE REPEATED.

The number and identity of money managers is current as of October 2010.

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