

**Amendment No. 1 dated August 16, 2011  
to the Annual Information Form dated June 29, 2011**

**of**

**Russell Diversified Monthly Income Class Portfolio  
(Series B, E, E-5, E-7, F, F-5, F-7, I-5, I-7)**

**Russell Retirement Essentials Class Portfolio  
(Series B, E, E-5, E-6, E-7, F, F-5, F-6, F-7, I-5, I-6, I-7)**

**Russell Canadian Dividend Class  
(Series B, E, F)**

**(the “Specified Corporate Funds”)**

**and**

**Russell Retirement Essentials Portfolio  
(Series B, E, E-5, E-6, E-7, F, F-5, F-6, F-7, I-5, I-6, I-7, O)**

**(together with the Specified Corporate Funds, the “Funds”)**

**Change of name for**

**Russell Retirement Essentials Portfolio and Russell Retirement Essentials Class Portfolio**

Russell Retirement Essentials Portfolio has changed its name to Russell Income Essentials Portfolio and Russell Retirement Essentials Class Portfolio has changed its name to Russell Income Essentials Class Portfolio.

**Front cover**

- The reference to Russell Retirement Essentials Portfolio is replaced with a reference to “Russell Income Essentials Portfolio<sup>1</sup>”.
- The reference to Russell Retirement Essentials Class Portfolio is replaced with a reference to “Russell Income Essentials Class Portfolio<sup>2</sup>”.
- The following footnotes are added:
  1. Formerly called Russell Retirement Essentials Portfolio.
  2. Formerly called Russell Retirement Essentials Class Portfolio.

### **Remainder of the annual information form**

- All other references in the annual information form to Russell Retirement Essentials Portfolio and Russell Retirement Essentials Class Portfolio are changed to Russell Income Essentials Portfolio and Russell Income Essentials Class Portfolio, respectively.

### **Administration of the Funds – Corporate Funds**

- The following sentence is added following the table:

On August 16, 2011, Russell Retirement Essentials Class Portfolio was re-named Russell Income Essentials Class Portfolio.

### **Administration of the Funds – Trust Funds**

- The following information is added:

On August 16, 2011, Russell Retirement Essentials Portfolio was re-named Russell Income Essentials Portfolio.

### **Addition of US Dollar Hedged Series B to the Specified Corporate Funds**

As described in greater detail below, each Specified Corporate Fund now offers US Dollar Hedged Series B. General information relating to US Dollar Hedged Series B is already contained in the annual information form of the Specified Corporate Funds. Accordingly, the annual information form of the Specified Corporate Funds is amended as follows:

#### **Front cover**

- “US Dollar Hedged Series B” is added beside each of Russell Diversified Monthly Income Class Portfolio, Russell Income Essentials Class Portfolio and Russell Canadian Dividend Class.

### **Description of Securities offered by the Funds – Description of shares offered by the Corporate Funds – Dividend rights and distributions**

- The last sentence in the second paragraph is replaced with the following:

In the case of US Dollar Hedged Series Securities, dividends will be paid to investors of that US Dollar Hedged Series in US dollars in an amount equal to the proportionate share of the dividend in Canadian dollars declared payable in respect of such series converted to US dollars at the rate of exchange on the date of declaration.

**Administration of the Funds – Corporate Funds**

- The following information relating to the Specified Corporate Funds is added to the table:

<b>Class</b>	<b>Series</b>	<b>Date of Formation</b>
Class 12 – Russell Diversified Monthly Income Class Portfolio	US Dollar Hedged Series B	August 16, 2011
Class 13 – Russell Income Essentials Class Portfolio	US Dollar Hedged Series B	August 16, 2011
Class 14 – Russell Canadian Dividend Class	US Dollar Hedged Series B	August 16, 2011

**CERTIFICATES OF THE FUNDS  
AND THEIR MANAGER AND PRINCIPAL DISTRIBUTOR**

August 16, 2011

This Amendment No. 1 dated August 16, 2011, together with the annual information form dated June 29, 2011 and the simplified prospectus dated June 29, 2011, as amended by Amendment No. 1 dated August 16, 2011, and the documents incorporated by reference into the simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as amended, as required by the securities legislation of all provinces and territories of Canada and do not contain any misrepresentations.

*“David Feather”*

David Feather  
Managing Director, President and Chief  
Executive Officer of Russell Investments  
Canada Limited

*“David Steele”*

David Steele  
Managing Director, Operations and Chief  
Financial Officer of Russell Investments  
Canada Limited

*“David Feather”*

David Feather  
Chief Executive Officer of Russell  
Investments Corporate Class Inc.

*“David Steele”*

David Steele  
Chief Financial Officer of Russell  
Investments Corporate Class Inc.

On behalf of the Board of Directors of Russell Investments Canada Limited in its capacity as manager and principal distributor of the Funds.

*“Samir Khan”*

Samir Khan  
Director of Russell Investments Canada  
Limited

*“Bruce Curwood”*

Bruce Curwood  
Director of Russell Investments Canada  
Limited

On behalf of the Board of Directors of Russell Investments Corporate Class Inc.

*“Samir Khan”*

Samir Khan  
Director of Russell Investments Corporate  
Class Inc.

*“Bruce Curwood”*

Bruce Curwood  
Director of Russell Investments Corporate  
Class Inc.