

**Amendment No. 1 dated October 12, 2009  
to the Simplified Prospectus dated July 20, 2009  
of  
Russell Canadian Dividend Pool  
(the “Pool”)  
(Series B, E, F and O Units)**

**Series A units**

In addition to the other series of units offered in its current simplified prospectus, the Pool now offers Series A units. Except as described below, Series A units of the Pool are offered on the same basis as Series A units of other mutual funds within the Russell Sovereign Investment Program. Accordingly, the simplified prospectus of the Pool is amended as follows:

1. On the cover page of the simplified prospectus, a reference to “A” is added under “Series of Units” adjacent to “Russell Canadian Dividend Pool”.
2. The information concerning the Pool in the table under “Dealer compensation – Trailer fees” is deleted and replaced with the following:

Fund	Series	Maximum Trailer Fee if Purchased Under the Low Load or Deferred Sales Charge Purchase Option (%)		Maximum Trailer Fee if Purchased under the No Load or Front Load Purchase Option (%)
		Not Matured Securities*	Matured Securities*	
Russell Canadian Dividend Pool	A	0.50	1.00	1.00
	B	0.50	1.00	1.00
	E	N/A	N/A	0.75

3. The information in Part B of the simplified prospectus of the Pool under “Fund details” adjacent to “Type of securities offered” is deleted and replaced with “Series A, B, E, F and O trust units”.

For greater certainty, the annual management fee that will be charged to the Pool in respect of its Series A units will be 1.75% of the average daily net asset value of Series A of the Pool.

**What are your legal rights?**

Securities legislation in some provinces gives you the right to withdraw from an agreement to purchase securities of the Pool within two business days of receiving the simplified prospectus, or to cancel your purchase within 48 hours of receiving confirmation of your order.

Securities legislation in some provinces and territories also allows you to cancel an agreement to purchase securities of the Pool and get your money back, or to make a claim for damages, if the simplified prospectus, annual information form or financial statements misrepresent any material facts about the Pool. These rights must usually be exercised within certain time limits.

For more information, refer to the securities legislation of your province or territory, or consult your lawyer.