

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2023

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE (specify) E, B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, C If the plan is a collectively-bargained plan, check here, D Check box if filing under: Form 5558, automatic extension, the DFVC program, special extension, E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

Part II Basic Plan Information—enter all requested information

1a Name of plan: RUSSELL INVESTMENTS INSTITUTIONAL FUNDS LLC GLOBAL REAL ESTATE SECURITIES FUND
1b Three-digit plan number (PN): 001
1c Effective date of plan
2a Plan sponsor's name (employer, if for a single-employer plan): RUSSELL INVEST INSTITUTIONAL FUNDS LLC GLOBAL REAL ESTATE SECURITIES F
2b Employer Identification Number (EIN): 30-0478827
2c Plan Sponsor's telephone number: 206-505-4730
2d Business code (see instructions)

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes entries for employer/plan sponsor and DFE.

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor RUSSELL INVESTMENTS FUNDS MANAGEMENT L.L.C. 1301 SECOND AVENUE, 18TH FLOOR SEATTLE, WA 98101	3b Administrator's EIN 26-2779554 3c Administrator's telephone number 206-505-4730
---	---

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
--	-----------------------------------

5 Total number of participants at the beginning of the plan year	5	
---	----------	--

6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1)
a(2) Total number of active participants at the end of the plan year	6a(2)
b Retired or separated participants receiving benefits	6b
c Other retired or separated participants entitled to future benefits	6c
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e
f Total. Add lines 6d and 6e	6f
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
--	----------

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
--	--

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules (1) <input type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____ (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
---	--

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
--	--	---

For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

A Name of plan RUSSELL INVESTMENTS INSTITUTIONAL FUNDS LLC GLOBAL REAL ESTATE SECURITIES FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 RUSSELL INVEST INSTITUTIONAL FUNDS LLC GLOBAL REAL ESTATE SECURITIES F	D Employer Identification Number (EIN) 30-0478827	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

STATE STREET BANK AND TRUST CO.

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19	CUSTODIAL	96564	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

PRICEWATERHOUSECOOPERS, LLP

13-4008324

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	AUDIT	68716	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

RUSSELL INVESTMENTS FUNDS MGT, LLC

26-2779554

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGEMENT	30508	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
---	--	---

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

A Name of plan <u>RUSSELL INVESTMENTS INSTITUTIONAL FUNDS LLC GLOBAL REAL ESTATE SECURITIES FUND</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>RUSSELL INVEST INSTITUTIONAL FUNDS LLC GLOBAL REAL ESTATE SECURITIES F</u>	D Employer Identification Number (EIN) <u>30-0478827</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II	Information on Participating Plans (to be completed by DFEs, other than DCGs) (Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)
----------------	--

a	Plan name	EL PASO ELECTRIC COMPANY RETIREE WELFARE BENEFITS PLAN		
----------	-----------	--	--	--

b	Name of plan sponsor	EL PASO ELECTRIC COMPANY	c	EIN-PN 74-6446753-001
----------	----------------------	--------------------------	----------	-----------------------

a	Plan name	EL PASO ELECTRIC COMPANY RETIREE WELFARE BENEFITS PLAN		
----------	-----------	--	--	--

b	Name of plan sponsor	EL PASO ELECTRIC COMPANY	c	EIN-PN 74-6446753-511
----------	----------------------	--------------------------	----------	-----------------------

a	Plan name	FAIRFAX COUNTY WATER AUTHORITY RETIREMENT PLAN		
----------	-----------	--	--	--

b	Name of plan sponsor	FAIRFAX COUNTY WATER AUTHORITY	c	EIN-PN 54-6025290-001
----------	----------------------	--------------------------------	----------	-----------------------

a	Plan name			
----------	-----------	--	--	--

b	Name of plan sponsor		c	EIN-PN
----------	----------------------	--	----------	--------

a	Plan name			
----------	-----------	--	--	--

b	Name of plan sponsor		c	EIN-PN
----------	----------------------	--	----------	--------

a	Plan name			
----------	-----------	--	--	--

b	Name of plan sponsor		c	EIN-PN
----------	----------------------	--	----------	--------

a	Plan name			
----------	-----------	--	--	--

b	Name of plan sponsor		c	EIN-PN
----------	----------------------	--	----------	--------

a	Plan name			
----------	-----------	--	--	--

b	Name of plan sponsor		c	EIN-PN
----------	----------------------	--	----------	--------

a	Plan name			
----------	-----------	--	--	--

b	Name of plan sponsor		c	EIN-PN
----------	----------------------	--	----------	--------

a	Plan name			
----------	-----------	--	--	--

b	Name of plan sponsor		c	EIN-PN
----------	----------------------	--	----------	--------

a	Plan name			
----------	-----------	--	--	--

b	Name of plan sponsor		c	EIN-PN
----------	----------------------	--	----------	--------

a	Plan name			
----------	-----------	--	--	--

b	Name of plan sponsor		c	EIN-PN
----------	----------------------	--	----------	--------

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
--	--	---

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

A Name of plan <u>RUSSELL INVESTMENTS INSTITUTIONAL FUNDS LLC GLOBAL REAL ESTATE SECURITIES FUND</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>RUSSELL INVEST INSTITUTIONAL FUNDS LLC GLOBAL REAL ESTATE SECURITIES F</u>	D Employer Identification Number (EIN) <u>30-0478827</u>	

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	223484	470317
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	6038643	1397360
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	11715593	8980549
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		0
(B) Common	1c(4)(B)	238737789	186662681
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)	927586	2523750
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	8378	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	257651473	200034657
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	4673928	2613173
k Total liabilities (add all amounts in lines 1g through 1j)	1k	4673928	2613173
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	252977545	197421484

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	404755	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)	16409	
(D) Loans (other than to participants)	2b(1)(D)	35112	
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		456276
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	7567465	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		7567465
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	292185601	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	304562601	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-12377000
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	13117850	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		8764591

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)		
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		0
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	24018	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	88749	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	746	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	86169	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		199682
j Total expenses. Add all expense amounts in column (b) and enter total	2j		199682

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		8564909
l Transfers of assets:			
(1) To this plan	2l(1)		51653186
(2) From this plan	2l(2)		115774156

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

- (1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

- (1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: PRICEWATERHOUSECOOPERS, LLP

(2) EIN: 13-4008324

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

- (1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)			
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
l Has the plan failed to provide any benefit when due under the plan?			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.



Report of Independent Auditors

To the Managing Member of Russell Investments Institutional Funds, LLC

Opinion

We have audited the accompanying financial statements of Large Cap U.S. Equity Index Fund, Defensive U.S. Equity Fund, Small Cap U.S. Equity Fund, International Equity Fund, International Equity Index Fund, Emerging Markets Equity Plus Fund, Global Equity Plus Fund, Global Real Estate Securities Fund, Global Listed Infrastructure Fund, Commodities Fund, Low Duration Bond Fund, Core Bond Fund, High Yield Bond Fund, Sustainable Bond Fund, Sustainable Multi-Asset Growth Fund and Multi-Asset Core Plus Fund (the “Funds”), which comprise the statements of assets and liabilities, including the schedules of investments, as of June 30, 2024 and the related statements of operations and changes in net assets, including the related notes, and the financial highlights for the year then ended (collectively referred to as the “financial statements”).

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Funds as of June 30, 2024, and the results of their operations and changes in their net assets and the financial highlights for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditors’ Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Funds and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Funds’ ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Auditors’ Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors’ report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional

PricewaterhouseCoopers LLP, 1420 Fifth Avenue, Suite 2800, Seattle, WA 98101
T: (206) 398 3000, www.pwc.com/us

omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audits in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Funds' internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Funds' ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audits, significant audit findings, and certain internal control-related matters that we identified during the audits.

A handwritten signature in cursive script that reads "Pricewaterhousecoopers LLP".

September 19, 2024

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

June 30, 2024

Russell Investments Institutional Funds LLC - Global Real Estate Securities Fund

EIN - 30-0478827

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor or Similar Party		Description of Investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
	Prologis, LP	Common Stocks	6,402,573.43	11,817,033.58
	Welltower, Inc.	Common Stocks	5,476,437.42	10,634,855.25
	Digital Realty Trust, Inc.	Common Stocks	6,427,150.37	9,725,270.05
	Simon Property Group, Inc.	Common Stocks	3,152,030.67	7,124,125.80
	Goodman Group	Common Stocks	4,043,553.94	5,218,288.10
	Essex Property Trust, Inc.	Common Stocks	4,223,288.31	5,193,303.80
	Equinix, Inc.	Common Stocks	4,190,450.67	4,955,730.00
	AvalonBay Communities, Inc.	Common Stocks	3,446,274.04	4,652,749.21
	Public Storage	Common Stocks	2,920,148.56	4,185,595.15
	Iron Mountain, Inc.	Common Stocks	2,567,606.47	4,042,489.34
	Invitation Homes, Inc.	Common Stocks	3,145,440.70	3,995,741.37
	Sun Communities, Inc.	Common Stocks	3,372,636.01	3,357,847.02
	Vonovia SE	Common Stocks	2,889,011.74	3,335,993.61
	Realty Income Corp.	Common Stocks	2,943,726.46	3,270,191.84
	Mitsui Fudosan Co., Ltd.	Common Stocks	2,177,364.66	3,245,388.70
	Mitsubishi Estate Co., Ltd.	Common Stocks	2,610,644.92	3,142,298.19
	Boardwalk Real Estate Investment Trust	Common Stocks	2,970,158.20	3,007,861.06
	Segro PLC	Common Stocks	1,925,480.36	2,993,042.08
	American Homes 4 Rent	Common Stocks	2,136,450.18	2,852,698.88
	CubeSmart	Common Stocks	2,644,672.57	2,822,131.26
	VICI Properties, Inc.	Common Stocks	2,658,379.38	2,792,600.48
	Extra Space Storage, LP	Common Stocks	1,184,784.66	2,162,996.38
	Sun Hung Kai Properties, Ltd.	Common Stocks	2,473,577.26	2,063,415.95
	UDR, Inc.	Common Stocks	1,694,481.55	2,055,195.60
	Klepierre SA	Common Stocks	1,330,685.54	2,000,739.11
	EastGroup Properties, Inc.	Common Stocks	1,240,506.06	1,991,530.80
	SL Green Realty Corp.	Common Stocks	1,305,373.99	1,810,894.08
	Essential Properties Realty Trust, Inc.	Common Stocks	1,191,717.31	1,803,311.38
	CapitaLand Integrated Commercial Trust	Common Stocks	1,793,412.24	1,799,425.88
	Unibail-Rodamco-Westfield	Common Stocks	1,238,040.25	1,760,101.77
	Kenedix Office Investment Corp.	Common Stocks	1,698,740.49	1,709,206.77
	Federal Realty Investment Trust	Common Stocks	1,705,945.95	1,708,109.49
	Host Hotels & Resorts, Inc.	Common Stocks	1,682,234.55	1,684,959.74
	Kimco Realty Corp.	Common Stocks	904,795.44	1,676,498.46
	Link REIT	Common Stocks	2,292,602.11	1,670,592.73
	Fastighets AB Balder	Common Stocks	1,467,508.95	1,666,639.52
	Agree Realty Corp.	Common Stocks	1,261,382.37	1,609,820.60
	Brixmor Property Group, Inc.	Common Stocks	1,509,915.14	1,588,499.64
	Crown Castle, Inc.	Common Stocks	1,652,863.49	1,579,809.00
	Stockland	Common Stocks	1,409,684.20	1,529,247.74
	Ventas, Inc.	Common Stocks	1,365,347.44	1,399,859.34
	First Industrial Realty Trust, Inc.	Common Stocks	1,511,486.44	1,394,561.03
	Healthcare Realty Trust, Inc.	Common Stocks	1,598,233.16	1,345,443.68
	Ryman Hospitality Properties, Inc.	Common Stocks	1,005,340.06	1,214,297.60
	LondonMetric Property PLC	Common Stocks	1,147,812.49	1,158,681.86
	Sumitomo Realty & Development Co., Ltd.	Common Stocks	1,112,671.94	1,145,945.15
	Healthpeak Properties, Inc.	Common Stocks	1,077,779.20	1,108,791.60
	STAG Industrial, Inc.	Common Stocks	1,016,490.65	1,105,888.08
	Castellum AB	Common Stocks	918,993.12	1,072,813.86
	Alexandria Real Estate Equities, Inc.	Common Stocks	1,070,102.02	1,044,542.10
	CapitaLand Ascendas REIT	Common Stocks	1,074,476.78	1,024,057.05
	NETSTREIT Corp.	Common Stocks	1,143,881.04	1,018,292.80
	Grainger PLC	Common Stocks	871,432.47	1,008,201.77
	British Land Co. PLC (The)	Common Stocks	867,728.31	973,768.85
	ESR Cayman, Ltd.	Common Stocks	921,282.69	972,013.64
	Chartwell Retirement Residences	Common Stocks	796,735.95	962,587.62
	Industrial & Infrastructure Fund Investment Corp.	Common Stocks	1,149,094.55	940,310.89
	Americold Realty Trust, Inc.	Common Stocks	994,701.30	915,353.60
	GPT Group (The)	Common Stocks	923,071.97	909,986.00
	UNITE Group PLC (The)	Common Stocks	669,217.63	909,943.99
	Mori Trust Sogo REIT, Inc.	Common Stocks	962,140.66	857,531.02
	Japan Retail Fund Investment Corp.	Common Stocks	931,974.45	854,464.92

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

June 30, 2024

Russell Investments Institutional Funds LLC - Global Real Estate Securities Fund

EIN - 30-0478827

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor or Similar Party		Description of Investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
	Big Yellow Group PLC	Common Stocks	712,206.11	849,777.85
	Scentre Group	Common Stocks	613,028.97	849,026.06
	Aedifica SA	Common Stocks	887,517.18	802,672.27
	CareTrust REIT, Inc.	Common Stocks	725,295.01	787,261.50
	Camden Property Trust	Common Stocks	768,316.54	785,592.00
	GLP J-REIT	Common Stocks	728,579.62	722,283.17
	Macerich Co. (The)	Common Stocks	755,304.28	720,229.68
	InterRent Real Estate Investment Trust	Common Stocks	763,322.63	710,604.03
	Ingenia Communities Group	Common Stocks	626,969.16	707,571.62
	LEG Immobilien SE	Common Stocks	501,874.31	702,974.23
	Safestore Holdings PLC	Common Stocks	683,757.83	687,330.15
	Nippon Prologis REIT, Inc.	Common Stocks	844,453.51	682,738.96
	Keihanshin Building Co., Ltd.	Common Stocks	612,936.63	649,395.23
	Invincible Investment Corp.	Common Stocks	556,883.90	628,549.68
	American Healthcare REIT, Inc.	Common Stocks	561,470.93	623,145.72
	Keppet DC REIT	Common Stocks	593,110.67	614,347.65
	Parkway Life Real Estate Investment Trust	Common Stocks	588,518.43	614,214.90
	Frasers Centrepoint Trust	Common Stocks	636,343.53	613,532.47
	Nomura Real Estate Master Fund, Inc.	Common Stocks	642,419.79	593,792.79
	Mitsui Fudosan Logistics Park, Inc.	Common Stocks	720,385.25	585,170.88
	PSP Swiss Property AG	Common Stocks	493,462.81	568,065.58
	Boyd Gaming Corp.	Common Stocks	323,494.95	564,389.30
	Daiwa House REIT Investment Corp.	Common Stocks	646,128.72	562,489.30
	Land Securities Group PLC	Common Stocks	549,296.65	559,444.40
	Catena AB	Common Stocks	419,822.64	547,174.26
	Highwoods Properties, Inc.	Common Stocks	479,244.71	543,867.81
	National Storage REIT	Common Stocks	496,751.51	519,384.51
	Merlin Properties Socimi SA	Common Stocks	433,582.17	504,173.70
	Warehouses De Pauw CVA	Common Stocks	486,493.32	492,447.06
	Digital Core REIT Management Pte, Ltd.	Common Stocks	515,822.72	469,195.59
	TAG Immobilien AG	Common Stocks	205,497.79	453,724.01
	Caesars Entertainment, Inc.	Common Stocks	452,883.92	446,995.52
	Cellnex Telecom SA	Common Stocks	492,774.50	442,838.71
	American Tower Corp.	Common Stocks	419,042.40	418,111.38
	Charter Hall Group	Common Stocks	409,577.45	417,202.84
	United Urban Investment Corp.	Common Stocks	433,192.41	415,808.75
	Mapletree Logistics Trust	Common Stocks	450,105.29	407,945.32
	Covivio	Common Stocks	368,887.42	394,766.10
	VGP NV	Common Stocks	317,411.00	386,996.47
	CTP NV	Common Stocks	364,004.67	380,192.41
	Galaxy Entertainment Group, Ltd.	Common Stocks	368,266.93	344,691.67
	Shaftesbury Capital PLC	Common Stocks	291,995.23	337,915.04
	Region RE, Ltd.	Common Stocks	386,956.01	337,631.51
	ARGAN SA	Common Stocks	321,517.03	319,624.31
	Advance Residence Investment Corp.	Common Stocks	350,146.80	309,529.56
	Derwent London PLC	Common Stocks	262,546.02	277,695.57
	CK Asset Holdings, Ltd.	Common Stocks	276,260.00	228,901.75
	Mirvac Group	Common Stocks	236,216.57	208,735.61
	Japan Hotel REIT Investment Corp.	Common Stocks	203,366.23	204,506.94
	Vornado Realty Trust	Common Stocks	144,186.68	188,551.88
	ICADE	Common Stocks	238,027.81	163,486.06
	PRS REIT PLC (The)	Common Stocks	175,872.09	160,409.37
	Tritax EuroBox PLC	Common Stocks	209,997.60	138,126.96
	JM AB	Common Stocks	115,514.12	115,992.47
	Independence Realty Trust, Inc.	Common Stocks	103,222.30	106,836.74
	Life Science REIT PLC	Common Stocks	202,430.72	106,676.71
	Omega Healthcare Investors, Inc.	Common Stocks	58,062.18	60,177.25
	Arima Real Estate Socimi SA	Common Stocks	58,434.62	54,201.90
	Liquidity Fund	Investment Company	8,980,548.96	8980548.96
	U.S. Cash Collateral Fund	Investment Company	2,523,750.00	2,523,750.00
			<u>162,279,214.16</u>	<u>198,166,979.98</u>