

Seattle

October 2, 2023



**Russell Investment Company  
Dividend Announcement**

Dear Shareholder:

On October 2, 2023, the following dividends payable was declared from net investment income. Dividends will be payable on October 4, 2023, to shareholders of record effective with the opening of business on October 3, 2023.

<b>Fund</b>	<b>Identifier</b>	<b>Net Investment Income</b>
Equity Income - Class Y	782493282	0.1155
Equity Income - Class A	782494611	0.0860
Equity Income - Class C	782494595	0.0403
Equity Income - Class S	782494587	0.1055
Investment Grade Bond - Class Y	782493175	0.0587
Investment Grade Bond - Class A	782494322	0.0527
Investment Grade Bond - Class C	782494827	0.0429
Investment Grade Bond - Class S	782494835	0.0565
Investment Grade Bond - Class R6	78250F836	0.0584
Investment Grade Bond - Class M	78250H824	0.0579
Short Duration Bond - Class C	782493340	0.0255
Short Duration Bond - Class S	782493506	0.0393
Short Duration Bond - Class A	782494801	0.0360
Short Duration Bond - Class Y	782494421	0.0402
Short Duration Bond - Class R6	78250F828	0.0398
Short Duration Bond - Class M	78250H766	0.0400
Strategic Bond - Class Y	782493159	0.0217
Strategic Bond - Class A	782494470	0.0190
Strategic Bond - Class C	782494462	0.0140
Strategic Bond - Class S	782494454	0.0208
Strategic Bond - Class R6	78250F844	0.0215
Strategic Bond - Class M	78250H873	0.0214
Sustainable Equity - Class Y	782493225	0.0831
Sustainable Equity - Class A	782494579	0.0346
Sustainable Equity - Class C	782494561	0.0000
Sustainable Equity - Class S	782494553	0.0655
Global Real Estate Securities - Class C	782493423	0.0989
Global Real Estate Securities - Class S	782493761	0.1605
Global Real Estate Securities - Class A	782494405	0.1447
Global Real Estate Securities - Class Y	782478713	0.1744

<b>Fund</b>	<b>Identifier</b>	<b>Net Investment Income</b>
Global Real Estate Securities - Class R6	78250F786	0.1726
Global Real Estate Securities - Class M	78250H493	0.1678
Tax-Exempt Bond - Class C	782493324	0.0359
Tax-Exempt Bond - Class S	782493837	0.0516
Tax-Exempt Bond - Class A	782494314	0.0468
Tax-Exempt Bond - Class M	78250H667	0.0532
Global Infrastructure - Class A	782494280	0.0437
Global Infrastructure - Class C	782494272	0.0271
Global Infrastructure - Class S	782494256	0.0494
Global Infrastructure - Class Y	782494249	0.0527
Global Infrastructure - Class M	78250H550	0.0511
Opportunistic Credit - Class A	782494231	0.0651
Opportunistic Credit - Class C	782494223	0.0606
Opportunistic Credit - Class S	782494199	0.0666
Opportunistic Credit - Class Y	782494181	0.0671
Opportunistic Credit - Class M	78250G123	0.0669
U.S. Strategic Equity - Class A	78249R859	0.0199
U.S. Strategic Equity - Class C	78249R842	0.0000
U.S. Strategic Equity - Class S	78249R826	0.0275
U.S. Strategic Equity - Class Y	78250K611	0.0344
U.S. Strategic Equity - Class M	78250G768	0.0311
Multi-Strategy Income - Class A	78249R255	0.0739
Multi-Strategy Income - Class C	78249R248	0.0572
Multi-Strategy Income - Class S	78249R222	0.0797
Multi-Strategy Income - Class Y	78249R214	0.0841
Multi-Strategy Income - Class M	78250H444	0.0818
Tax-Exempt High Yield Bond - Class A	78249R156	0.0282
Tax-Exempt High Yield Bond - Class C	78249R149	0.0230
Tax-Exempt High Yield Bond - Class S	78249R123	0.0302
Tax-Exempt High Yield Bond - Class M	78250H725	0.0307
Multifactor U.S. Equity - Class A	78249R388	0.0250
Multifactor U.S. Equity - Class C	78249R370	0.0025
Multifactor U.S. Equity - Class S	78249R354	0.0370
Multifactor U.S. Equity - Class Y	78249R347	0.0449
Multifactor U.S. Equity - Class M	78249R271	0.0431
Multifactor U.S. Equity - Class R6	78250F802	0.0438
Multi-Asset Growth Strategy - Class A	78250F596	0.0585
Multi-Asset Growth Strategy - Class C	78250F588	0.0413
Multi-Asset Growth Strategy - Class S	78250F554	0.0639
Multi-Asset Growth Strategy - Class M	78250H386	0.0663

<b>Fund</b>	<b>Identifier</b>	<b>Net Investment Income</b>
<b>Multi-Asset Growth Strategy - Class Y</b>	78250F547	0.0686
<b>Long Duration Bond - Class S</b>	78250F414	0.0000
<b>Long Duration Bond - Class M</b>	78250F422	0.0000
<b>Long Duration Bond - Class Y</b>	78250F398	0.0000

**Key Dates**

Ex: 10/03/23  
Record: 10/03/23  
Payable: 10/04/23

With the enactment of The American Jobs Creation Act of 2004, Registered Investment Companies are now able to exempt from withholding the qualified interest income dividends paid to foreign investors. Of the net investment income dividends paid above, 57.73% of the Investment Grade Bond Fund, 69.45% of the Short Duration Bond Fund, 59.88% of the Strategic Bond Fund, 59.74% of the Opportunistic Credit Fund, and 62.93% of the Long Duration Fund are exempt from the U.S. withholding tax.

If you have any questions or need additional information, please feel free to call Russell Investments 1-800-787-7354.

*Fund objectives, risks, charges and expenses should be carefully considered before investing. A prospectus containing this and other important information can be obtained by calling (800) 787-7354 or visiting [www.russellinvestments.com](http://www.russellinvestments.com). Please read the prospectus carefully before investing.*

**Russell Investment Company mutual funds are distributed by Russell Investments Financial Services, LLC, member FINRA, part of Russell Investments.**

Russell Investments' ownership is composed of a majority stake held by funds managed by TA Associates, with a significant minority stake held by funds managed by Reverence Capital Partners. Russell Investments' employees and Hamilton Lane Advisors, LLC also hold minority, non-controlling, ownership stakes.

Frank Russell Company is the owner of the Russell trademarks contained in this material and all trademark rights related to the Russell trademarks, which the members of the Russell Investments group of companies are permitted to use under license from Frank Russell Company. The members of the Russell Investments group of companies are not affiliated in any manner with Frank Russell Company or any entity operating under the "FTSE RUSSELL" brand.

First Used January 2009, Revised February 2015 RFS 09-1594