

Seattle

December 1, 2023

 **Russell  
Investments**  
**Russell Investment Company**  
**Dividend Announcement**

Dear Shareholder:

On December 1, 2023, the following dividends payable was declared from net investment income. Dividends will be payable on December 5, 2023, to shareholders of record effective with the opening of business on December 4, 2023.

Fund	Identifier	Net Investment Income
Investment Grade Bond Fund - Class Y	782493175	0.0561
Investment Grade Bond Fund - Class C	782494827	0.0399
Investment Grade Bond Fund - Class S	782494835	0.0541
Investment Grade Bond Fund - Class A	782494322	0.0501
Investment Grade Bond Fund - Class R6	78250F836	0.0558
Investment Grade Bond Fund - Class M	78250H824	0.0554
Short Duration Bond Fund - Class S	782493506	0.0513
Short Duration Bond Fund - Class C	782493340	0.0373
Short Duration Bond Fund - Class A	782494801	0.0479
Short Duration Bond Fund - Class Y	782494421	0.0525
Short Duration Bond Fund - Class R6	78250F828	0.0521
Short Duration Bond Fund - Class M	78250H766	0.0521
Strategic Bond Fund - Class Y	782493159	0.0278
Strategic Bond Fund - Class A	782494470	0.0251
Strategic Bond Fund - Class C	782494462	0.0201
Strategic Bond Fund - Class S	782494454	0.0269
Strategic Bond Fund - Class R6	78250F844	0.0277
Strategic Bond Fund - Class M	78250H873	0.0276
Tax-Exempt Bond Fund - Class S	782493837	0.0587
Tax-Exempt Bond Fund - Class C	782493324	0.0423
Tax-Exempt Bond Fund - Class A	782494314	0.0541
Tax-Exempt Bond Fund - Class M	78250H667	0.0603
Opportunistic Credit Fund - Class S	782494199	0.0377
Opportunistic Credit Fund - Class C	782494223	0.0317
Opportunistic Credit Fund - Class A	782494231	0.0362
Opportunistic Credit Fund - Class Y	782494181	0.0382
Opportunistic Credit Fund - Class M	78250G123	0.0381
Tax-Exempt High Yield Bond Fund - Class S	78249R123	0.0335
Tax-Exempt High Yield Bond Fund - Class C	78249R149	0.0262
Tax-Exempt High Yield Bond Fund - Class A	78249R156	0.0316
Tax-Exempt High Yield Bond Fund - Class M	78250H725	0.0339
Long Duration Bond Fund - Class S	78250F422	0.0228
Long Duration Bond Fund - Class Y	78250F398	0.0240
Long Duration Bond Fund - Class M	78250F414	0.0237

**Key Dates**

Ex: 12/04/23  
Record: 12/04/23  
Payable: 12/05/23

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, 67.35% of the Investment Grade Bond Fund, 69.69% of the Short Duration Bond Fund, 58.18% of the Strategic Bond Fund, 54.50% of the Opportunistic Credit Fund, and 83.25% of the Long Duration Bond 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.

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