

**Report of Organizational Actions
Affecting Basis of Securities**

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name RUSSELL INVESTMENTS SHORT TERM INCOME CLASS		2 Issuer's employer identification number (EIN) FOREIGNUS	
3 Name of contact for additional information CORBIN TSEN	4 Telephone No. of contact (416) 640 - 6196	5 Email address of contact ctsen@russell.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 100 KING STREET WEST, SUITE 5900		7 City, town, or post office, state, and ZIP code of contact TORONTO, ONTARIO, CANADA, M5X 1E4	
8 Date of action SEE BELOW		9 Classification and description PAID A "RETURN OF CAPITAL" DISTRIBUTION	
10 CUSIP number N/A	11 Serial number(s) N/A	12 Ticker symbol N/A	13 Account number(s) N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ RETURN OF CAPITAL AS PART OF DISTRIBUTIONS THAT OCCURRED THROUGHOUT THE 2017 TAXABLE YEAR

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ THE ADJUSTMENT TO A UNITHOLDER'S COST BASIS IS AS FOLLOWS:

SERIES B: \$0.09889 PER UNIT

SERIES E: \$0.09677 PER UNIT

SERIES F: \$0.10130 PER UNIT

SERIES O: \$0.10358 PER UNIT

US DOLLAR HEDGED SERIES B: \$0.11050 PER UNIT

US DOLLAR HEDGED SERIES F: \$0.13368 PER UNIT

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ N/A

Part II Organizational Action (continued)

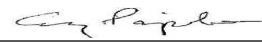
17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ IRC SECTIONS 301(c)(2), 312 AND 316

18 Can any resulting loss be recognized? ▶ N/A

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ N/A

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
Signature ▶  Date ▶ 5/23/2018

Paid Preparer Use Only	Print your name ▶ DAVID STEELE	Preparer's signature	Title ▶ PRESIDENT		
	Print/Type preparer's name GREGORY PAPINKO		Date 5/23/2018	Check <input checked="" type="checkbox"/> if self-employed	PTIN P01452981
	Firm's name ▶ PRICEWATERHOUSECOOPERS LLP	Firm's EIN ▶ 98-0189320		Firm's address ▶ 18 YORK STREET, SUITE 2600, TORONTO, ONTARIO, CANADA, M5J 0B2	
			Phone no.	(416) 863-1133	