

Seattle

September 1, 2017



**Russell Investment Company  
Dividend Announcement**

Dear Shareholder:

On September 1, 2017, the following dividends payable was declared from net investment income. Dividends will be payable on September 6, 2017, to shareholders of record effective with the opening of business on September 5, 2017.

<b>Fund</b>	<b>Identifier</b>	<b>Net Investment Income</b>
Investment Grade Bond Fund - Class E	782493183	0.0280
Investment Grade Bond Fund - Class Y	782493175	0.0361
Investment Grade Bond Fund - Class C	782494827	0.0149
Investment Grade Bond Fund - Class S	782494835	0.0339
Investment Grade Bond Fund - Class A	782494322	0.0280
Investment Grade Bond Fund - Class R6	78250F836	0.0356
Investment Grade Bond Fund - Class T	78250H824	0.0351
Short Duration Bond Fund - Class S	782493506	0.0221
Short Duration Bond Fund - Class E	782493332	0.0178
Short Duration Bond Fund - Class C	782493340	0.0062
Short Duration Bond Fund - Class A	782494801	0.0182
Short Duration Bond Fund - Class Y	782494421	0.0233
Short Duration Bond Fund - Class R6	78250F828	0.0229
Short Duration Bond Fund - Class T	78250H766	0.0229
Strategic Bond Fund - Class E	782493167	0.0000
Strategic Bond Fund - Class Y	782493159	0.0000
Strategic Bond Fund - Class A	782494470	0.0000
Strategic Bond Fund - Class C	782494462	0.0000
Strategic Bond Fund - Class S	782494454	0.0000
Strategic Bond Fund - Class R6	78250F844	0.0000
Strategic Bond Fund - Class T	78250H873	0.0000
Strategic Bond Fund - Class A1	78250H600	0.0000
Tax-Exempt Bond Fund - Class S	782493837	0.0496
Tax-Exempt Bond Fund - Class E	782493316	0.0407
Tax-Exempt Bond Fund - Class C	782493324	0.0303
Tax-Exempt Bond Fund - Class A	782494314	0.0441
Tax-Exempt Bond Fund - Class T	78250H667	0.0515

Fund	Identifier	Net Investment Income
Global Opportunistic Credit Fund - Class S	782494199	0.0212
Global Opportunistic Credit Fund - Class E	782494215	0.0182
Global Opportunistic Credit Fund - Class C	782494223	0.0126
Global Opportunistic Credit Fund - Class A	782494231	0.0192
Global Opportunistic Credit Fund - Class Y	782494181	0.0219
Global Opportunistic Credit Fund - Class T	78250G123	0.0217
Tax-Exempt High Yield Bond Fund - Class S	78249R123	0.0310
Tax-Exempt High Yield Bond Fund - Class E	78249R131	0.0289
Tax-Exempt High Yield Bond Fund - Class C	78249R149	0.0223
Tax-Exempt High Yield Bond Fund - Class A	78249R156	0.0290
Tax-Exempt High Yield Bond Fund - Class T	78250H725	0.0319
Unconstrained Total Return Fund - Class S	78250F687	0.0000
Unconstrained Total Return Fund - Class E	78250F711	0.0000
Unconstrained Total Return Fund - Class C	78250F729	0.0000
Unconstrained Total Return Fund - Class A	78250F737	0.0000
Unconstrained Total Return Fund - Class Y	78250F679	0.0000
Unconstrained Total Return Fund - Class T	78250H501	0.0000

#### Key Dates

Ex: 09/05/17  
Record: 09/05/17  
Payable: 09/06/17

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, 100% of the Investment Grade Bond Fund, 84.68% of the Short Duration Bond Fund, 90.44% of the Strategic Bond Fund, 53.70% of the Global Opportunistic Credit Fund, and 100.00% of the Unconstrained Total Return 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.**

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