

Seattle

November 1, 2017



**Russell Investment Company
Dividend Announcement**

Dear Shareholder:

On November 1, 2017, the following dividends payable was declared from net investment income. Dividends will be payable on November 3, 2017, to shareholders of record effective with the opening of business on November 2, 2017.

Fund	Identifier	Net Investment Income
Investment Grade Bond Fund - Class E	782493183	0.0296
Investment Grade Bond Fund - Class Y	782493175	0.0379
Investment Grade Bond Fund - Class C	782494827	0.0156
Investment Grade Bond Fund - Class S	782494835	0.0350
Investment Grade Bond Fund - Class A	782494322	0.0294
Investment Grade Bond Fund - Class R6	78250F836	0.0375
Investment Grade Bond Fund - Class M	78250H824	0.0369
Short Duration Bond Fund - Class S	782493506	0.0365
Short Duration Bond Fund - Class E	782493332	0.0323
Short Duration Bond Fund - Class C	782493340	0.0194
Short Duration Bond Fund - Class A	782494801	0.0325
Short Duration Bond Fund - Class Y	782494421	0.0377
Short Duration Bond Fund - Class R6	78250F828	0.0373
Short Duration Bond Fund - Class M	78250H766	0.0373
Strategic Bond Fund - Class E	782493167	0.0169
Strategic Bond Fund - Class Y	782493159	0.0207
Strategic Bond Fund - Class A	782494470	0.0168
Strategic Bond Fund - Class C	782494462	0.0094
Strategic Bond Fund - Class S	782494454	0.0194
Strategic Bond Fund - Class R6	78250F844	0.0205
Strategic Bond Fund - Class T	78250H600	0.0169
Strategic Bond Fund - Class M	78250H873	0.0204
Tax-Exempt Bond Fund - Class S	782493837	0.0551
Tax-Exempt Bond Fund - Class E	782493316	0.0500
Tax-Exempt Bond Fund - Class C	782493324	0.0349
Tax-Exempt Bond Fund - Class A	782494314	0.0492
Tax-Exempt Bond Fund - Class M	78250H667	0.0571

Fund	Identifier	Net Investment Income
Global Opportunistic Credit Fund - Class S	782494199	0.0505
Global Opportunistic Credit Fund - Class E	782494215	0.0483
Global Opportunistic Credit Fund - Class C	782494223	0.0415
Global Opportunistic Credit Fund - Class A	782494231	0.0484
Global Opportunistic Credit Fund - Class Y	782494181	0.0512
Global Opportunistic Credit Fund - Class M	78250G123	0.0510
Tax-Exempt High Yield Bond Fund - Class S	78249R123	0.0352
Tax-Exempt High Yield Bond Fund - Class E	78249R131	0.0329
Tax-Exempt High Yield Bond Fund - Class C	78249R149	0.0261
Tax-Exempt High Yield Bond Fund - Class A	78249R156	0.0330
Tax-Exempt High Yield Bond Fund - Class M	78250H725	0.0361
Unconstrained Total Return Fund - Class S	78250F687	0.0298
Unconstrained Total Return Fund - Class E	78250F711	0.0276
Unconstrained Total Return Fund - Class C	78250F729	0.0203
Unconstrained Total Return Fund - Class A	78250F737	0.0282
Unconstrained Total Return Fund - Class Y	78250F679	0.0315
Unconstrained Total Return Fund - Class M	78250H501	0.0306

Key Dates

Ex: 11/02/17
Record: 11/02/17
Payable: 11/03/17

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, 96.60% of the Short Duration Bond Fund, 97.13% of the Strategic Bond Fund, 57.02% 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. 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 minority stakes held by funds managed by Reverence Capital Partners and Russell Investments' management.

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