

Seattle

October 2, 2015



**Russell Investment Company
Dividend Announcement**

Dear Shareholder:

On October 2, 2015, the following dividends payable were declared from net investment income. Dividends will be payable on October 6, 2015, to shareholders of record effective with the opening of business on October 5, 2015.

| Fund | Identifier | Net Investment Income |
|---------------------------------------|-------------------|------------------------------|
| Growth Strategy Fund - Class E | 782493548 | 0.0030 |
| Growth Strategy Fund - Class R5 | 78249R644 | 0.0000 |
| Growth Strategy Fund- Class C | 782493381 | 0.0000 |
| Growth Strategy Fund - Class S | 782493126 | 0.0123 |
| Growth Strategy Fund - Class A | 782478614 | 0.0051 |
| Growth Strategy Fund - Class R1 | 782478382 | 0.0138 |
| Growth Strategy Fund - Class R4 | 78249R651 | 0.0063 |
| Balanced Strategy Fund - Class E | 782493530 | 0.0053 |
| Balanced Strategy Fund - Class R5 | 78249R669 | 0.0007 |
| Balanced Strategy Fund - Class C | 782493373 | 0.0000 |
| Balanced Strategy Fund - Class S | 782493134 | 0.0144 |
| Balanced Strategy Fund - Class A | 782478622 | 0.0108 |
| Balanced Strategy Fund - Class R1 | 782478366 | 0.0162 |
| Balanced Strategy Fund - Class R4 | 78249R677 | 0.0086 |
| Moderate Strategy Fund - Class E | 782493522 | 0.0168 |
| Moderate Strategy Fund - Class R5 | 78249R685 | 0.0143 |
| Moderate Strategy Fund - Class C | 782493365 | 0.0003 |
| Moderate Strategy Fund - Class S | 782478101 | 0.0276 |
| Moderate Strategy Fund - Class A | 782478630 | 0.0224 |
| Moderate Strategy Fund - Class R1 | 782478341 | 0.0299 |
| Moderate Strategy Fund - Class R4 | 78249R727 | 0.0222 |
| Conservative Strategy Fund - Class E | 782493514 | 0.0332 |
| Conservative Strategy Fund - Class R5 | 78249R693 | 0.0302 |
| Conservative Strategy Fund - Class C | 782493357 | 0.0136 |
| Conservative Strategy Fund - Class S | 782478200 | 0.0401 |
| Conservative Strategy Fund - Class A | 782478648 | 0.0339 |
| Conservative Strategy Fund - Class R1 | 782478325 | 0.0441 |
| Conservative Strategy Fund - Class R4 | 78249R719 | 0.0369 |

| Fund | Identifier | Net Investment Income |
|--|-------------------|------------------------------|
| Equity Growth Strategy Fund - Class E | 782493498 | 0.0180 |
| Equity Growth Strategy Fund - Class R5 | 78249R628 | 0.0151 |
| Equity Growth Strategy Fund - Class C | 782493399 | 0.0018 |
| Equity Growth Strategy Fund - Class S | 782493118 | 0.0275 |
| Equity Growth Strategy Fund - Class A | 782478598 | 0.0203 |
| Equity Growth Strategy Fund - Class R1 | 782478416 | 0.0299 |
| Equity Growth Strategy Fund - Class R4 | 78249R636 | 0.0226 |
| 2020 Strategy Fund - Class E | 782478549 | 0.0249 |
| 2020 Strategy Fund - Class R5 | 78249R578 | 0.0182 |
| 2020 Strategy Fund - Class S | 782478531 | 0.0298 |
| 2020 Strategy Fund - Class A | 782478440 | 0.0244 |
| 2020 Strategy Fund - Class R1 | 782478275 | 0.0298 |
| 2020 Strategy Fund - Class R4 | 78249R586 | 0.0241 |
| 2025 Strategy Fund - Class R1 | 782494777 | 0.0266 |
| 2025 Strategy Fund - Class R4 | 78249R560 | 0.0215 |
| 2025 Strategy Fund - Class R5 | 78249R552 | 0.0158 |
| 2030 Strategy Fund - Class E | 782478515 | 0.0182 |
| 2030 Strategy Fund - Class R5 | 78249R537 | 0.0117 |
| 2030 Strategy Fund - Class S | 782478499 | 0.0236 |
| 2030 Strategy Fund - Class A | 782478432 | 0.0181 |
| 2030 Strategy Fund - Class R1 | 782478259 | 0.0236 |
| 2030 Strategy Fund - Class R4 | 78249R545 | 0.0180 |
| 2035 Strategy Fund - Class R1 | 782494744 | 0.0187 |
| 2035 Strategy Fund - Class R4 | 78249R529 | 0.0133 |
| 2035 Strategy Fund - Class R5 | 78249R511 | 0.0075 |
| 2040 Strategy Fund - Class E | 782478473 | 0.0092 |
| 2040 Strategy Fund - Class R5 | 78249R487 | 0.0026 |
| 2040 Strategy Fund - Class S | 782478465 | 0.0144 |
| 2040 Strategy Fund - Class A | 782478424 | 0.0090 |
| 2040 Strategy Fund - Class R1 | 782478234 | 0.0144 |
| 2040 Strategy Fund - Class R4 | 78249R495 | 0.0090 |
| 2045 Strategy Fund - Class R1 | 782494710 | 0.0141 |
| 2045 Strategy Fund - Class R4 | 78249R479 | 0.0089 |
| 2045 Strategy Fund - Class R5 | 78249R461 | 0.0035 |
| 2050 Strategy Fund - Class R1 | 782494678 | 0.0105 |
| 2050 Strategy Fund - Class R4 | 78249R453 | 0.0066 |
| 2050 Strategy Fund - Class R5 | 78249R446 | 0.0007 |

| Fund | Identifier | Net Investment Income |
|--------------------------------------|-------------------|------------------------------|
| 2055 Strategy Fund - Class R1 | 782494173 | 0.0180 |
| 2055 Strategy Fund - Class R4 | 78249R438 | 0.0112 |
| 2055 Strategy Fund - Class R5 | 78249R420 | 0.0049 |
| In Retirement Fund - Class A | 782494298 | 0.0237 |
| In Retirement Fund - Class R1 | 782494645 | 0.0287 |
| In Retirement Fund - Class R4 | 78249R412 | 0.0238 |
| In Retirement Fund - Class R5 | 78249R396 | 0.0182 |

Key Dates

| | |
|----------|----------|
| Ex: | 10/05/15 |
| Record: | 10/05/15 |
| Payable: | 10/06/15 |

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.russell.com. Please read the prospectus carefully before investing.

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