

Seattle

February 2, 2015



**Russell Investment Company  
Dividend Announcement**

Dear Shareholder:

On February 2, 2015, the following dividends payable was declared from net investment income. Dividends will be payable on February 4, 2015, to shareholders of record effective with the opening of business on February 3, 2015.

Fund	Identifier	Net Investment Income
Russell Investment Grade Bond Fund - Class I	782493407	0.0139
Russell Investment Grade Bond Fund - Class E	782493183	0.0006
Russell Investment Grade Bond Fund - Class Y	782493175	0.0184
Russell Investment Grade Bond Fund - Class C	782494827	0.0000
Russell Investment Grade Bond Fund - Class S	782494835	0.0109
Russell Investment Grade Bond Fund - Class A	782494322	0.0021
Russell Short Duration Bond Fund - Class S	782493506	0.0478
Russell Short Duration Bond Fund - Class E	782493332	0.0392
Russell Short Duration Bond Fund - Class C	782493340	0.0138
Russell Short Duration Bond Fund - Class A	782494801	0.0397
Russell Short Duration Bond Fund - Class Y	782494421	0.0502
Russell Strategic Bond Fund - Class I	782493738	0.0130
Russell Strategic Bond Fund - Class E	782493167	0.0075
Russell Strategic Bond Fund - Class Y	782493159	0.0152
Russell Strategic Bond Fund - Class A	782494470	0.0076
Russell Strategic Bond Fund - Class C	782494462	0.0000
Russell Strategic Bond Fund - Class S	782494454	0.0122
Russell Tax Exempt Bond Fund - Class S	782493837	0.0466
Russell Tax Exempt Bond Fund - Class E	782493316	0.0366
Russell Tax Exempt Bond Fund - Class C	782493324	0.0066
Russell Tax Exempt Bond Fund - Class A	782494314	0.0351
Global Opportunistic Credit Fund - Class S	782494199	0.0316
Global Opportunistic Credit Fund - Class E	782494215	0.0276
Global Opportunistic Credit Fund - Class C	782494223	0.0145
Global Opportunistic Credit Fund - Class A	782494231	0.0275
Global Opportunistic Credit Fund - Class Y	782494181	0.0329

**Key Dates**

Ex:	02/03/15
Record:	02/03/15
Payable:	02/04/15

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, 100.00% of the Russell Investment Grade Bond Fund, 100.00% of the Russell Short Duration Bond Fund, 92.59% of the Russell Strategic Bond Fund, and 52.18% of the Russell Global Opportunistic Credit 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.russell.com](http://www.russell.com). Please read the prospectus carefully before investing.*

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