

Seattle

March 2, 2015



**Russell Investment Company
Dividend Announcement**

Dear Shareholder:

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

Fund	Identifier	Net Investment Income
Russell Investment Grade Bond Fund - Class I	782493407	0.0204
Russell Investment Grade Bond Fund - Class E	782493183	0.0224
Russell Investment Grade Bond Fund - Class Y	782493175	0.0198
Russell Investment Grade Bond Fund - Class C	782494827	0.0254
Russell Investment Grade Bond Fund - Class S	782494835	0.0207
Russell Investment Grade Bond Fund - Class A	782494322	0.0210
Russell Short Duration Bond Fund - Class S	782493506	0.0259
Russell Short Duration Bond Fund - Class E	782493332	0.0271
Russell Short Duration Bond Fund - Class C	782493340	0.0307
Russell Short Duration Bond Fund - Class A	782494801	0.0268
Russell Short Duration Bond Fund - Class Y	782494421	0.0256
Russell Strategic Bond Fund - Class I	782493738	0.0112
Russell Strategic Bond Fund - Class E	782493167	0.0118
Russell Strategic Bond Fund - Class Y	782493159	0.0109
Russell Strategic Bond Fund - Class A	782494470	0.0117
Russell Strategic Bond Fund - Class C	782494462	0.0132
Russell Strategic Bond Fund - Class S	782494454	0.0113
Russell Tax Exempt Bond Fund - Class S	782493837	0.0426
Russell Tax Exempt Bond Fund - Class E	782493316	0.0436
Russell Tax Exempt Bond Fund - Class C	782493324	0.0466
Russell Tax Exempt Bond Fund - Class A	782494314	0.0437
Global Opportunistic Credit Fund - Class S	782494199	0.0294
Global Opportunistic Credit Fund - Class E	782494215	0.0298
Global Opportunistic Credit Fund - Class C	782494223	0.0319
Global Opportunistic Credit Fund - Class A	782494231	0.0300
Global Opportunistic Credit Fund - Class Y	782494181	0.0293

Key Dates

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

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, 100.00% of the Russell Strategic Bond Fund, and 56.86% 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. Please read the prospectus carefully before investing.

Securities products and services offered through Russell Financial Services, Inc., member FINRA, part of Russell Investments.

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