

Seattle

June 1, 2015



**Russell Investment Company  
Dividend Announcement**

Dear Shareholder:

On June 1, 2015, the following dividends payable was declared from net investment income. Dividends will be payable on June 3, 2015, to shareholders of record effective with the opening of business on June 2, 2015.

<b>Fund</b>	<b>Identifier</b>	<b>Net Investment Income</b>
Russell Investment Grade Bond Fund - Class I	782493407	0.0286
Russell Investment Grade Bond Fund - Class E	782493183	0.0227
Russell Investment Grade Bond Fund - Class Y	782493175	0.0306
Russell Investment Grade Bond Fund - Class C	782494827	0.0095
Russell Investment Grade Bond Fund - Class S	782494835	0.0271
Russell Investment Grade Bond Fund - Class A	782494322	0.0228
Russell Short Duration Bond Fund - Class S	782493506	0.0266
Russell Short Duration Bond Fund - Class E	782493332	0.0229
Russell Short Duration Bond Fund - Class C	782493340	0.0111
Russell Short Duration Bond Fund - Class A	782494801	0.0230
Russell Short Duration Bond Fund - Class Y	782494421	0.0280
Russell Strategic Bond Fund - Class I	782493738	0.0166
Russell Strategic Bond Fund - Class E	782493167	0.0141
Russell Strategic Bond Fund - Class Y	782493159	0.0176
Russell Strategic Bond Fund - Class A	782494470	0.0141
Russell Strategic Bond Fund - Class C	782494462	0.0074
Russell Strategic Bond Fund - Class S	782494454	0.0162
Russell Tax Exempt Bond Fund - Class S	782493837	0.0514
Russell Tax Exempt Bond Fund - Class E	782493316	0.0471
Russell Tax Exempt Bond Fund - Class C	782493324	0.0338
Russell Tax Exempt Bond Fund - Class A	782494314	0.0463
Global Opportunistic Credit Fund - Class S	782494199	0.0393
Global Opportunistic Credit Fund - Class E	782494215	0.0374
Global Opportunistic Credit Fund - Class C	782494223	0.0317
Global Opportunistic Credit Fund - Class A	782494231	0.0374
Global Opportunistic Credit Fund - Class Y	782494181	0.0399

**Key Dates**

Ex: 06/02/15  
Record: 06/02/15  
Payable: 06/03/15

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, 93.48% of the Russell Strategic Bond Fund, and 49.01% 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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