

Seattle

November 2, 2015



Russell Investment Company
Dividend Announcement

Dear Shareholder:

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

Fund	Identifier	Net Investment Income
Russell Investment Grade Bond Fund - Class I	782493407	0.0337
Russell Investment Grade Bond Fund - Class E	782493183	0.0272
Russell Investment Grade Bond Fund - Class Y	782493175	0.0359
Russell Investment Grade Bond Fund - Class C	782494827	0.0125
Russell Investment Grade Bond Fund - Class S	782494835	0.0321
Russell Investment Grade Bond Fund - Class A	782494322	0.0274
Russell Short Duration Bond Fund - Class S	782493506	0.0228
Russell Short Duration Bond Fund - Class E	782493332	0.0187
Russell Short Duration Bond Fund - Class C	782493340	0.0060
Russell Short Duration Bond Fund - Class A	782494801	0.0185
Russell Short Duration Bond Fund - Class Y	782494421	0.0241
Russell Strategic Bond Fund - Class I	782493738	0.0169
Russell Strategic Bond Fund - Class E	782493167	0.0141
Russell Strategic Bond Fund - Class Y	782493159	0.0180
Russell Strategic Bond Fund - Class A	782494470	0.0141
Russell Strategic Bond Fund - Class C	782494462	0.0067
Russell Strategic Bond Fund - Class S	782494454	0.0165
Russell Tax Exempt Bond Fund - Class S	782493837	0.0550
Russell Tax Exempt Bond Fund - Class E	782493316	0.0499
Russell Tax Exempt Bond Fund - Class C	782493324	0.0340
Russell Tax Exempt Bond Fund - Class A	782494314	0.0493
Global Opportunistic Credit Fund - Class S	782494199	0.0325
Global Opportunistic Credit Fund - Class E	782494215	0.0305
Global Opportunistic Credit Fund - Class C	782494223	0.0245
Global Opportunistic Credit Fund - Class A	782494231	0.0304
Global Opportunistic Credit Fund - Class Y	782494181	0.0332
Russell Tax-Exempt High Yield Bond Fund - Class S	78249R123	0.0346
Russell Tax-Exempt High Yield Bond Fund - Class E	78249R131	0.0324
Russell Tax-Exempt High Yield Bond Fund - Class C	78249R149	0.0287
Russell Tax-Exempt High Yield Bond Fund - Class A	78249R156	0.0328

Key Dates

Ex: 11/03/15
Record: 11/03/15
Payable: 11/04/15

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, 98.42% of the Russell Short Duration Bond Fund, 90.38% of the Russell Strategic Bond Fund, and 50.63% 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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