

Seattle

December 20, 2016

  
**Russell Investment Company**  
**Dividend Announcement**

Dear Shareholder:

On December 20, 2016, the following dividends payable was declared from net investment income and capital gains, respectively. Dividends will be payable on December 22, 2016, to shareholders of record effective with the opening of business on December 21, 2016.

<b>Fund</b>	<b>Identifier</b>	<b>Net Investment Income</b>	<b>Short Term Capital Gains</b>	<b>Long Term Capital Gains</b>
Growth Strategy Fund - Class E	782493548	0.1996	0.0000	0.3114
Growth Strategy Fund - Class R5	78249R644	0.1928	0.0000	0.3114
Growth Strategy Fund- Class C	782493381	0.1769	0.0000	0.3114
Growth Strategy Fund - Class S	782493126	0.2074	0.0000	0.3114
Growth Strategy Fund - Class A	782478614	0.1995	0.0000	0.3114
Growth Strategy Fund - Class R1	782478382	0.2088	0.0000	0.3114
Growth Strategy Fund - Class R4	78249R651	0.2007	0.0000	0.3114
Balanced Strategy Fund - Class E	782493530	0.2302	0.0000	0.5698
Balanced Strategy Fund - Class R5	78249R669	0.2243	0.0000	0.5698
Balanced Strategy Fund - Class C	782493373	0.2120	0.0000	0.5698
Balanced Strategy Fund - Class S	782493134	0.2378	0.0000	0.5698
Balanced Strategy Fund - Class A	782478622	0.2342	0.0000	0.5698
Balanced Strategy Fund - Class R1	782478366	0.2395	0.0000	0.5698
Balanced Strategy Fund - Class R4	78249R677	0.2300	0.0000	0.5698
Moderate Strategy Fund - Class E	782493522	0.2378	0.0000	0.5038
Moderate Strategy Fund - Class R5	78249R685	0.2328	0.0000	0.5038
Moderate Strategy Fund - Class C	782493365	0.2194	0.0000	0.5038
Moderate Strategy Fund - Class S	782478101	0.2447	0.0000	0.5038
Moderate Strategy Fund - Class A	782478630	0.2400	0.0000	0.5038
Moderate Strategy Fund - Class R1	782478341	0.2469	0.0000	0.5038
Moderate Strategy Fund - Class R4	78249R727	0.2397	0.0000	0.5038
Conservative Strategy Fund - Class E	782493514	0.1543	0.0000	0.1971
Conservative Strategy Fund - Class R5	78249R693	0.1516	0.0000	0.1971
Conservative Strategy Fund - Class C	782493357	0.1354	0.0000	0.1971
Conservative Strategy Fund - Class S	782478200	0.1610	0.0000	0.1971
Conservative Strategy Fund - Class A	782478648	0.1546	0.0000	0.1971
Conservative Strategy Fund - Class R1	782478325	0.1643	0.0000	0.1971
Conservative Strategy Fund - Class R4	78249R719	0.1579	0.0000	0.1971
Equity Growth Strategy Fund - Class E	782493498	0.1277	0.0000	0.0000
Equity Growth Strategy Fund - Class R5	78249R628	0.1229	0.0000	0.0000
Equity Growth Strategy Fund - Class C	782493399	0.1082	0.0000	0.0000
Equity Growth Strategy Fund - Class S	782493118	0.1340	0.0000	0.0000
Equity Growth Strategy Fund - Class A	782478598	0.1275	0.0000	0.0000
Equity Growth Strategy Fund - Class R1	782478416	0.1373	0.0000	0.0000
Equity Growth Strategy Fund - Class R4	78249R636	0.1296	0.0000	0.0000

Fund	Identifier	Net Investment Income	Short Term Capital Gains	Long Term Capital Gains
2020 Strategy Fund - Class E	782478549	0.1472	0.0122	0.3011
2020 Strategy Fund - Class R5	78249R578	0.1461	0.0122	0.3011
2020 Strategy Fund - Class S	782478531	0.1568	0.0122	0.3011
2020 Strategy Fund - Class A	782478440	0.1518	0.0122	0.3011
2020 Strategy Fund - Class R1	782478275	0.1568	0.0122	0.3011
2020 Strategy Fund - Class R4	78249R586	0.1516	0.0122	0.3011
2025 Strategy Fund - Class R1	782494777	0.1629	0.0065	0.1651
2025 Strategy Fund - Class R4	78249R560	0.1574	0.0065	0.1651
2025 Strategy Fund - Class R5	78249R552	0.1524	0.0065	0.1651
2030 Strategy Fund - Class E	782478515	0.1446	0.0167	0.2462
2030 Strategy Fund - Class R5	78249R537	0.1388	0.0167	0.2462
2030 Strategy Fund - Class S	782478499	0.1498	0.0167	0.2462
2030 Strategy Fund - Class A	782478432	0.1446	0.0167	0.2462
2030 Strategy Fund - Class R1	782478259	0.1498	0.0167	0.2462
2030 Strategy Fund - Class R4	78249R545	0.1444	0.0167	0.2462
2035 Strategy Fund - Class R1	782494744	0.1359	0.0080	0.2291
2035 Strategy Fund - Class R4	78249R529	0.1297	0.0080	0.2291
2035 Strategy Fund - Class R5	78249R511	0.1251	0.0080	0.2291
2040 Strategy Fund - Class E	782478473	0.0995	0.0021	0.5017
2040 Strategy Fund - Class R5	78249R487	0.0946	0.0021	0.5017
2040 Strategy Fund - Class S	782478465	0.1049	0.0021	0.5017
2040 Strategy Fund - Class A	782478424	0.0997	0.0021	0.5017
2040 Strategy Fund - Class R1	782478234	0.1049	0.0021	0.5017
2040 Strategy Fund - Class R4	78249R495	0.0996	0.0021	0.5017
2045 Strategy Fund - Class R1	782494710	0.1154	0.0020	0.2021
2045 Strategy Fund - Class R4	78249R479	0.1093	0.0020	0.2021
2045 Strategy Fund - Class R5	78249R461	0.1047	0.0020	0.2021
2050 Strategy Fund - Class R1	782494678	0.0866	0.0000	0.2166
2050 Strategy Fund - Class R4	78249R453	0.0817	0.0000	0.2166
2050 Strategy Fund - Class R5	78249R446	0.0788	0.0000	0.2166
2055 Strategy Fund - Class R1	782494173	0.1527	0.0000	0.1465
2055 Strategy Fund - Class R4	78249R438	0.1438	0.0000	0.1465
2055 Strategy Fund - Class R5	78249R420	0.1392	0.0000	0.1465

Fund	Identifier	Net Investment Income	Short Term Capital Gains	Long Term Capital Gains
In Retirement Fund - Class A	782494298	0.1439	0.0098	0.2748
In Retirement Fund - Class R1	782494645	0.1488	0.0098	0.2748
In Retirement Fund - Class R4	78249R412	0.1439	0.0098	0.2748
In Retirement Fund - Class R5	78249R396	0.1386	0.0098	0.2748

**Key Dates**

Ex:	12/21/16
Record:	12/21/16
Payable:	12/22/16

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.russellinvestments.com](http://www.russellinvestments.com). Please read the prospectus carefully before investing.*

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