

Seattle

February 1, 2018



**Russell Investment Company
Dividend Announcement**

Dear Shareholder:

On February 1, 2018, the following dividends payable was declared from net investment income. Dividends will be payable on February 5, 2018, to shareholders of record effective with the opening of business on February 2, 2018.

Fund	Identifier	Net Investment Income
Investment Grade Bond Fund - Class E	782493183	0.0292
Investment Grade Bond Fund - Class Y	782493175	0.0366
Investment Grade Bond Fund - Class C	782494827	0.0167
Investment Grade Bond Fund - Class S	782494835	0.0340
Investment Grade Bond Fund - Class A	782494322	0.0290
Investment Grade Bond Fund - Class R6	78250F836	0.0361
Investment Grade Bond Fund - Class M	78250H824	0.0357
Short Duration Bond Fund - Class S	782493506	0.0346
Short Duration Bond Fund - Class E	782493332	0.0313
Short Duration Bond Fund - Class C	782493340	0.0196
Short Duration Bond Fund - Class A	782494801	0.0309
Short Duration Bond Fund - Class Y	782494421	0.0358
Short Duration Bond Fund - Class R6	78250F828	0.0354
Short Duration Bond Fund - Class M	78250H766	0.0354
Strategic Bond Fund - Class E	782493167	0.0078
Strategic Bond Fund - Class Y	782493159	0.0113
Strategic Bond Fund - Class A	782494470	0.0078
Strategic Bond Fund - Class C	782494462	0.0013
Strategic Bond Fund - Class S	782494454	0.0101
Strategic Bond Fund - Class R6	78250F844	0.0111
Strategic Bond Fund - Class M	78250H873	0.0110
Tax-Exempt Bond Fund - Class S	782493837	0.0527
Tax-Exempt Bond Fund - Class E	782493316	0.0482
Tax-Exempt Bond Fund - Class C	782493324	0.0345
Tax-Exempt Bond Fund - Class A	782494314	0.0475
Tax-Exempt Bond Fund - Class M	78250H667	0.0545

Fund	Identifier	Net Investment Income
Global Opportunistic Credit Fund - Class S	782494199	0.0046
Global Opportunistic Credit Fund - Class E	782494215	0.0025
Global Opportunistic Credit Fund - Class C	782494223	0.0000
Global Opportunistic Credit Fund - Class A	782494231	0.0026
Global Opportunistic Credit Fund - Class Y	782494181	0.0052
Global Opportunistic Credit Fund - Class M	78250G123	0.0050
Tax-Exempt High Yield Bond Fund - Class S	78249R123	0.0353
Tax-Exempt High Yield Bond Fund - Class E	78249R131	0.0332
Tax-Exempt High Yield Bond Fund - Class C	78249R149	0.0271
Tax-Exempt High Yield Bond Fund - Class A	78249R156	0.0333
Tax-Exempt High Yield Bond Fund - Class M	78250H725	0.0361
Unconstrained Total Return Fund - Class S	78250F687	0.0198
Unconstrained Total Return Fund - Class C	78250F729	0.0119
Unconstrained Total Return Fund - Class A	78250F737	0.0178
Unconstrained Total Return Fund - Class Y	78250F679	0.0213
Unconstrained Total Return Fund - Class M	78250H501	0.0206

Key Dates

Ex: 02/02/18
Record: 02/02/18
Payable: 02/05/18

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% of the Investment Grade Bond Fund, 100.00% of the Short Duration Bond Fund, 85.92% of the Strategic Bond Fund, 54.66% of the Global Opportunistic Credit Fund, and 64.15% of the Unconstrained Total Return 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.russellinvestments.com. Please read the prospectus carefully before investing.

Russell Investment Company mutual funds are distributed by Russell Investments Financial Services, LLC, member FINRA, part of Russell Investments.

Russell Investments' ownership is composed of a majority stake held by funds managed by TA Associates with minority stakes held by funds managed by Reverence Capital Partners and Russell Investments' management.

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