

Seattle

March 1, 2018



**Russell Investment Company
Dividend Announcement**

Dear Shareholder:

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

Fund	Identifier	Net Investment Income
Investment Grade Bond Fund - Class E	782493183	0.0161
Investment Grade Bond Fund - Class Y	782493175	0.0230
Investment Grade Bond Fund - Class C	782494827	0.0045
Investment Grade Bond Fund - Class S	782494835	0.0206
Investment Grade Bond Fund - Class A	782494322	0.0160
Investment Grade Bond Fund - Class R6	78250F836	0.0226
Investment Grade Bond Fund - Class M	78250H824	0.0221
Short Duration Bond Fund - Class S	782493506	0.0277
Short Duration Bond Fund - Class E	782493332	0.0241
Short Duration Bond Fund - Class C	782493340	0.0136
Short Duration Bond Fund - Class A	782494801	0.0241
Short Duration Bond Fund - Class Y	782494421	0.0288
Short Duration Bond Fund - Class R6	78250F828	0.0285
Short Duration Bond Fund - Class M	78250H766	0.0284
Strategic Bond Fund - Class E	782493167	0.0028
Strategic Bond Fund - Class Y	782493159	0.0059
Strategic Bond Fund - Class A	782494470	0.0027
Strategic Bond Fund - Class C	782494462	0.0000
Strategic Bond Fund - Class S	782494454	0.0049
Strategic Bond Fund - Class R6	78250F844	0.0057
Strategic Bond Fund - Class M	78250H873	0.0057
Tax-Exempt Bond Fund - Class S	782493837	0.0456
Tax-Exempt Bond Fund - Class E	782493316	0.0413
Tax-Exempt Bond Fund - Class C	782493324	0.0284
Tax-Exempt Bond Fund - Class A	782494314	0.0406
Tax-Exempt Bond Fund - Class M	78250H667	0.0473

Fund	Identifier	Net Investment Income
Global Opportunistic Credit Fund - Class S	782494199	0.0257
Global Opportunistic Credit Fund - Class E	782494215	0.0238
Global Opportunistic Credit Fund - Class C	782494223	0.0184
Global Opportunistic Credit Fund - Class A	782494231	0.0239
Global Opportunistic Credit Fund - Class Y	782494181	0.0263
Global Opportunistic Credit Fund - Class M	78250G123	0.0261
Tax-Exempt High Yield Bond Fund - Class S	78249R123	0.0290
Tax-Exempt High Yield Bond Fund - Class E	78249R131	0.0270
Tax-Exempt High Yield Bond Fund - Class C	78249R149	0.0210
Tax-Exempt High Yield Bond Fund - Class A	78249R156	0.0271
Tax-Exempt High Yield Bond Fund - Class M	78250H725	0.0298
Unconstrained Total Return Fund - Class S	78250F687	0.0232
Unconstrained Total Return Fund - Class C	78250F729	0.0150
Unconstrained Total Return Fund - Class A	78250F737	0.0213
Unconstrained Total Return Fund - Class Y	78250F679	0.0246
Unconstrained Total Return Fund - Class M	78250H501	0.0239

Key Dates

Ex: 03/02/18
Record: 03/02/18
Payable: 03/05/18

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, 94.01% of the Strategic Bond Fund, 54.94% of the Global Opportunistic Credit Fund, and 89.88% 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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