

Seattle

May 1, 2018



**Russell Investment Company  
Dividend Announcement**

Dear Shareholder:

On May 1, 2018, the following dividends payable was declared from net investment income. Dividends will be payable on May 3, 2018, to shareholders of record effective with the opening of business on May 2, 2018.

<b>Fund</b>	<b>Identifier</b>	<b>Net Investment Income</b>
Investment Grade Bond Fund - Class E	782493183	0.0347
Investment Grade Bond Fund - Class Y	782493175	0.0431
Investment Grade Bond Fund - Class C	782494827	0.0204
Investment Grade Bond Fund - Class S	782494835	0.0402
Investment Grade Bond Fund - Class A	782494322	0.0346
Investment Grade Bond Fund - Class R6	78250F836	0.0426
Investment Grade Bond Fund - Class M	78250H824	0.0421
Short Duration Bond Fund - Class S	782493506	0.0353
Short Duration Bond Fund - Class E	782493332	0.0309
Short Duration Bond Fund - Class C	782493340	0.0180
Short Duration Bond Fund - Class A	782494801	0.0309
Short Duration Bond Fund - Class Y	782494421	0.0366
Short Duration Bond Fund - Class R6	78250F828	0.0361
Short Duration Bond Fund - Class M	78250H766	0.0362
Strategic Bond Fund - Class E	782493167	0.0181
Strategic Bond Fund - Class Y	782493159	0.0221
Strategic Bond Fund - Class A	782494470	0.0182
Strategic Bond Fund - Class C	782494462	0.0108
Strategic Bond Fund - Class S	782494454	0.0208
Strategic Bond Fund - Class R6	78250F844	0.0219
Strategic Bond Fund - Class M	78250H873	0.0218
Tax-Exempt Bond Fund - Class S	782493837	0.0572
Tax-Exempt Bond Fund - Class E	782493316	0.0520
Tax-Exempt Bond Fund - Class C	782493324	0.0367
Tax-Exempt Bond Fund - Class A	782494314	0.0512
Tax-Exempt Bond Fund - Class M	78250H667	0.0592

Fund	Identifier	Net Investment Income
Global Opportunistic Credit Fund - Class S	782494199	0.0281
Global Opportunistic Credit Fund - Class E	782494215	0.0258
Global Opportunistic Credit Fund - Class C	782494223	0.0194
Global Opportunistic Credit Fund - Class A	782494231	0.0258
Global Opportunistic Credit Fund - Class Y	782494181	0.0287
Global Opportunistic Credit Fund - Class M	78250G123	0.0285
Tax-Exempt High Yield Bond Fund - Class S	78249R123	0.0366
Tax-Exempt High Yield Bond Fund - Class E	78249R131	0.0342
Tax-Exempt High Yield Bond Fund - Class C	78249R149	0.0272
Tax-Exempt High Yield Bond Fund - Class A	78249R156	0.0342
Tax-Exempt High Yield Bond Fund - Class M	78250H725	0.0376
Unconstrained Total Return Fund - Class S	78250F687	0.0317
Unconstrained Total Return Fund - Class C	78250F729	0.0218
Unconstrained Total Return Fund - Class A	78250F737	0.0291
Unconstrained Total Return Fund - Class Y	78250F679	0.0334
Unconstrained Total Return Fund - Class M	78250H501	0.0326

#### Key Dates

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

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, 94.41% of the Investment Grade Bond Fund, 100.00% of the Short Duration Bond Fund, 81.80% of the Strategic Bond Fund, 60.95% of the Global Opportunistic Credit Fund, and 79.03% 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](http://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.**

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