

Seattle

June 1, 2018



**Russell Investment Company
Dividend Announcement**

Dear Shareholder:

On June 1, 2018, the following dividends payable was declared from net investment income. Dividends will be payable on June 5, 2018, to shareholders of record effective with the opening of business on June 4, 2018.

Fund	Identifier	Net Investment Income
Investment Grade Bond Fund - Class E	782493183	0.0322
Investment Grade Bond Fund - Class Y	782493175	0.0400
Investment Grade Bond Fund - Class C	782494827	0.0193
Investment Grade Bond Fund - Class S	782494835	0.0373
Investment Grade Bond Fund - Class A	782494322	0.0321
Investment Grade Bond Fund - Class R6	78250F836	0.0395
Investment Grade Bond Fund - Class M	78250H824	0.0390
Short Duration Bond Fund - Class S	782493506	0.0350
Short Duration Bond Fund - Class E	782493332	0.0308
Short Duration Bond Fund - Class C	782493340	0.0189
Short Duration Bond Fund - Class A	782494801	0.0312
Short Duration Bond Fund - Class Y	782494421	0.0363
Short Duration Bond Fund - Class R6	78250F828	0.0359
Short Duration Bond Fund - Class M	78250H766	0.0358
Strategic Bond Fund - Class E	782493167	0.0148
Strategic Bond Fund - Class Y	782493159	0.0185
Strategic Bond Fund - Class A	782494470	0.0149
Strategic Bond Fund - Class C	782494462	0.0080
Strategic Bond Fund - Class S	782494454	0.0173
Strategic Bond Fund - Class R6	78250F844	0.0182
Strategic Bond Fund - Class M	78250H873	0.0181
Tax-Exempt Bond Fund - Class S	782493837	0.0559
Tax-Exempt Bond Fund - Class E	782493316	0.0510
Tax-Exempt Bond Fund - Class C	782493324	0.0366
Tax-Exempt Bond Fund - Class A	782494314	0.0503
Tax-Exempt Bond Fund - Class M	78250H667	0.0578

Fund	Identifier	Net Investment Income
Global Opportunistic Credit Fund - Class S	782494199	0.0450
Global Opportunistic Credit Fund - Class E	782494215	0.0429
Global Opportunistic Credit Fund - Class C	782494223	0.0368
Global Opportunistic Credit Fund - Class A	782494231	0.0429
Global Opportunistic Credit Fund - Class Y	782494181	0.0456
Global Opportunistic Credit Fund - Class M	78250G123	0.0454
Tax-Exempt High Yield Bond Fund - Class S	78249R123	0.0353
Tax-Exempt High Yield Bond Fund - Class E	78249R131	0.0330
Tax-Exempt High Yield Bond Fund - Class C	78249R149	0.0261
Tax-Exempt High Yield Bond Fund - Class A	78249R156	0.0331
Tax-Exempt High Yield Bond Fund - Class M	78250H725	0.0361
Unconstrained Total Return Fund - Class S	78250F687	0.0195
Unconstrained Total Return Fund - Class C	78250F729	0.0108
Unconstrained Total Return Fund - Class A	78250F737	0.0169
Unconstrained Total Return Fund - Class Y	78250F679	0.0212
Unconstrained Total Return Fund - Class M	78250H501	0.0204

Key Dates

Ex: 06/04/18
Record: 06/04/18
Payable: 06/05/18

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, 98.36% of the Investment Grade Bond Fund, 82.29% of the Short Duration Bond Fund, 83.95% of the Strategic Bond Fund, 47.16% of the Global Opportunistic Credit Fund, and 41.87% 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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