

Seattle

September 4, 2018

 **Russell
Investments**
Russell Investment Company
Dividend Announcement

Dear Shareholder:

On September 4, 2018, the following dividends payable was declared from net investment income. Dividends will be payable on September 6, 2018, to shareholders of record effective with the opening of business on September 5, 2018.

Fund	Identifier	Net Investment Income
Investment Grade Bond Fund - Class E	782493183	0.0358
Investment Grade Bond Fund - Class Y	782493175	0.0436
Investment Grade Bond Fund - Class C	782494827	0.0226
Investment Grade Bond Fund - Class S	782494835	0.0409
Investment Grade Bond Fund - Class A	782494322	0.0356
Investment Grade Bond Fund - Class R6	78250F836	0.0432
Investment Grade Bond Fund - Class M	78250H824	0.0427
Short Duration Bond Fund - Class S	782493506	0.0357
Short Duration Bond Fund - Class E	782493332	0.0317
Short Duration Bond Fund - Class C	782493340	0.0195
Short Duration Bond Fund - Class A	782494801	0.0312
Short Duration Bond Fund - Class Y	782494421	0.0370
Short Duration Bond Fund - Class R6	78250F828	0.0366
Short Duration Bond Fund - Class M	78250H766	0.0365
Strategic Bond Fund - Class E	782493167	0.0213
Strategic Bond Fund - Class Y	782493159	0.0249
Strategic Bond Fund - Class A	782494470	0.0212
Strategic Bond Fund - Class C	782494462	0.0143
Strategic Bond Fund - Class S	782494454	0.0237
Strategic Bond Fund - Class R6	78250F844	0.0247
Strategic Bond Fund - Class M	78250H873	0.0246
Tax-Exempt Bond Fund - Class S	782493837	0.0532
Tax-Exempt Bond Fund - Class E	782493316	0.0490
Tax-Exempt Bond Fund - Class C	782493324	0.0338
Tax-Exempt Bond Fund - Class A	782494314	0.0475
Tax-Exempt Bond Fund - Class M	78250H667	0.0552

Fund	Identifier	Net Investment Income
Global Opportunistic Credit Fund - Class S	782494199	0.0429
Global Opportunistic Credit Fund - Class E	782494215	0.0409
Global Opportunistic Credit Fund - Class C	782494223	0.0349
Global Opportunistic Credit Fund - Class A	782494231	0.0411
Global Opportunistic Credit Fund - Class Y	782494181	0.0435
Global Opportunistic Credit Fund - Class M	78250G123	0.0433
Tax-Exempt High Yield Bond Fund - Class S	78249R123	0.0343
Tax-Exempt High Yield Bond Fund - Class E	78249R131	0.0320
Tax-Exempt High Yield Bond Fund - Class C	78249R149	0.0252
Tax-Exempt High Yield Bond Fund - Class A	78249R156	0.0321
Tax-Exempt High Yield Bond Fund - Class M	78250H725	0.0352
Unconstrained Total Return Fund - Class S	78250F687	0.0329
Unconstrained Total Return Fund - Class C	78250F729	0.0241
Unconstrained Total Return Fund - Class A	78250F737	0.0307
Unconstrained Total Return Fund - Class Y	78250F679	0.0345
Unconstrained Total Return Fund - Class M	78250H501	0.0337

Key Dates

Ex: 09/05/18
Record: 09/05/18
Payable: 09/06/18

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, 83.36% of the Investment Grade Bond Fund, 100% of the Short Duration Bond Fund, 82.53% of the Strategic Bond Fund, 61.99% of the Global Opportunistic Credit Fund, and 100% 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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