

Seattle

November 1, 2018

 **Russell
Investments**
Russell Investment Company
Dividend Announcement

Dear Shareholder:

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

Fund	Identifier	Net Investment Income
Investment Grade Bond Fund - Class E	782493183	0.0414
Investment Grade Bond Fund - Class Y	782493175	0.0497
Investment Grade Bond Fund - Class C	782494827	0.0267
Investment Grade Bond Fund - Class S	782494835	0.0467
Investment Grade Bond Fund - Class A	782494322	0.0412
Investment Grade Bond Fund - Class R6	78250F836	0.0492
Investment Grade Bond Fund - Class M	78250H824	0.0487
Short Duration Bond Fund - Class S	782493506	0.0416
Short Duration Bond Fund - Class E	782493332	0.0368
Short Duration Bond Fund - Class C	782493340	0.0236
Short Duration Bond Fund - Class A	782494801	0.0373
Short Duration Bond Fund - Class Y	782494421	0.0429
Short Duration Bond Fund - Class R6	78250F828	0.0425
Short Duration Bond Fund - Class M	78250H766	0.0426
Strategic Bond Fund - Class E	782493167	0.0237
Strategic Bond Fund - Class Y	782493159	0.0276
Strategic Bond Fund - Class A	782494470	0.0236
Strategic Bond Fund - Class C	782494462	0.0162
Strategic Bond Fund - Class S	782494454	0.0263
Strategic Bond Fund - Class R6	78250F844	0.0274
Strategic Bond Fund - Class M	78250H873	0.0273
Tax-Exempt Bond Fund - Class S	782493837	0.0631
Tax-Exempt Bond Fund - Class E	782493316	0.0577
Tax-Exempt Bond Fund - Class C	782493324	0.0424
Tax-Exempt Bond Fund - Class A	782494314	0.0566
Tax-Exempt Bond Fund - Class M	78250H667	0.0652

Fund	Identifier	Net Investment Income
Global Opportunistic Credit Fund - Class S	782494199	0.0435
Global Opportunistic Credit Fund - Class E	782494215	0.0414
Global Opportunistic Credit Fund - Class C	782494223	0.0345
Global Opportunistic Credit Fund - Class A	782494231	0.0411
Global Opportunistic Credit Fund - Class Y	782494181	0.0442
Global Opportunistic Credit Fund - Class M	78250G123	0.0440
Tax-Exempt High Yield Bond Fund - Class S	78249R123	0.0397
Tax-Exempt High Yield Bond Fund - Class E	78249R131	0.0373
Tax-Exempt High Yield Bond Fund - Class C	78249R149	0.0306
Tax-Exempt High Yield Bond Fund - Class A	78249R156	0.0369
Tax-Exempt High Yield Bond Fund - Class M	78250H725	0.0407
Unconstrained Total Return Fund - Class S	78250F687	0.0351
Unconstrained Total Return Fund - Class C	78250F729	0.0258
Unconstrained Total Return Fund - Class A	78250F737	0.0332
Unconstrained Total Return Fund - Class Y	78250F679	0.0369
Unconstrained Total Return Fund - Class M	78250H501	0.0360

Key Dates

Ex: 11/02/18
Record: 11/02/18
Payable: 11/05/18

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, 90.60% of the Investment Grade Bond Fund, 100% of the Short Duration Bond Fund, 86.60% of the Strategic Bond Fund, 62.15% of the Global Opportunistic Credit Fund, and 87.18% 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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