

Seattle

December 3, 2018

 **Russell
Investments**
Russell Investment Company
Dividend Announcement

Dear Shareholder:

On December 3, 2018, the following dividends payable was declared from net investment income. Dividends will be payable on December 5, 2018, to shareholders of record effective with the opening of business on December 4, 2018.

Fund	Identifier	Net Investment Income
Investment Grade Bond Fund - Class E	782493183	0.0370
Investment Grade Bond Fund - Class Y	782493175	0.0440
Investment Grade Bond Fund - Class C	782494827	0.0254
Investment Grade Bond Fund - Class S	782494835	0.0415
Investment Grade Bond Fund - Class A	782494322	0.0367
Investment Grade Bond Fund - Class R6	78250F836	0.0436
Investment Grade Bond Fund - Class M	78250H824	0.0431
Short Duration Bond Fund - Class S	782493506	0.0306
Short Duration Bond Fund - Class E	782493332	0.0270
Short Duration Bond Fund - Class C	782493340	0.0160
Short Duration Bond Fund - Class A	782494801	0.0270
Short Duration Bond Fund - Class Y	782494421	0.0317
Short Duration Bond Fund - Class R6	78250F828	0.0314
Short Duration Bond Fund - Class M	78250H766	0.0314
Strategic Bond Fund - Class E	782493167	0.0187
Strategic Bond Fund - Class Y	782493159	0.0219
Strategic Bond Fund - Class A	782494470	0.0187
Strategic Bond Fund - Class C	782494462	0.0127
Strategic Bond Fund - Class S	782494454	0.0209
Strategic Bond Fund - Class R6	78250F844	0.0217
Strategic Bond Fund - Class M	78250H873	0.0217
Tax-Exempt Bond Fund - Class S	782493837	0.0526
Tax-Exempt Bond Fund - Class E	782493316	0.0481
Tax-Exempt Bond Fund - Class C	782493324	0.0354
Tax-Exempt Bond Fund - Class A	782494314	0.0475
Tax-Exempt Bond Fund - Class M	78250H667	0.0543

Fund	Identifier	Net Investment Income
Global Opportunistic Credit Fund - Class S	782494199	0.0611
Global Opportunistic Credit Fund - Class E	782494215	0.0593
Global Opportunistic Credit Fund - Class C	782494223	0.0540
Global Opportunistic Credit Fund - Class A	782494231	0.0592
Global Opportunistic Credit Fund - Class Y	782494181	0.0617
Global Opportunistic Credit Fund - Class M	78250G123	0.0615
Tax-Exempt High Yield Bond Fund - Class S	78249R123	0.0324
Tax-Exempt High Yield Bond Fund - Class E	78249R131	0.0304
Tax-Exempt High Yield Bond Fund - Class C	78249R149	0.0248
Tax-Exempt High Yield Bond Fund - Class A	78249R156	0.0302
Tax-Exempt High Yield Bond Fund - Class M	78250H725	0.0332
Unconstrained Total Return Fund - Class S	78250F687	0.0193
Unconstrained Total Return Fund - Class C	78250F729	0.0118
Unconstrained Total Return Fund - Class A	78250F737	0.0174
Unconstrained Total Return Fund - Class Y	78250F679	0.0208
Unconstrained Total Return Fund - Class M	78250H501	0.0201

Key Dates

Ex: 12/04/18
Record: 12/04/18
Payable: 12/05/18

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, 89.15% of the Investment Grade Bond Fund, 100% of the Short Duration Bond Fund, 81.51% of the Strategic Bond Fund, 34.18% 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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