

Seattle

December 20, 2018

 **Russell
Investments**
Russell Investment Company
Dividend Announcement

Dear Shareholder:

On December 20, 2018, the following dividends payable was declared from net investment income and capital gains, respectively. Dividends will be payable on December 24, 2018, to shareholders of record effective with the opening of business on December 21, 2018.

Fund	Identifier	Net Investment Income	Short Term Capital Gains	Long Term Capital Gains
Growth Strategy Fund - Class E	782493548	0.5999	0.0000	0.1297
Growth Strategy Fund - Class R5	78249R644	0.5934	0.0000	0.1297
Growth Strategy Fund- Class C	782493381	0.5768	0.0000	0.1297
Growth Strategy Fund - Class S	782493126	0.6078	0.0000	0.1297
Growth Strategy Fund - Class A	782478614	0.5999	0.0000	0.1297
Growth Strategy Fund - Class R1	782478382	0.6093	0.0000	0.1297
Growth Strategy Fund - Class R4	78249R651	0.6014	0.0000	0.1297
Balanced Strategy Fund - Class E	782493530	0.5430	0.0000	0.0000
Balanced Strategy Fund - Class R5	78249R669	0.5373	0.0000	0.0000
Balanced Strategy Fund - Class C	782493373	0.5244	0.0000	0.0000
Balanced Strategy Fund - Class S	782493134	0.5501	0.0000	0.0000
Balanced Strategy Fund - Class A	782478622	0.5459	0.0000	0.0000
Balanced Strategy Fund - Class R1	782478366	0.5520	0.0000	0.0000
Balanced Strategy Fund - Class R4	78249R677	0.5448	0.0000	0.0000
Moderate Strategy Fund - Class E	782493522	0.3370	0.0000	0.0321
Moderate Strategy Fund - Class R5	78249R685	0.3323	0.0000	0.0321
Moderate Strategy Fund - Class C	782493365	0.3186	0.0000	0.0321
Moderate Strategy Fund - Class S	782478101	0.3435	0.0000	0.0321
Moderate Strategy Fund - Class A	782478630	0.3388	0.0000	0.0321
Moderate Strategy Fund - Class R1	782478341	0.3456	0.0000	0.0321
Moderate Strategy Fund - Class R4	78249R727	0.3388	0.0000	0.0321
Conservative Strategy Fund - Class E	782493514	0.1232	0.0000	0.0642
Conservative Strategy Fund - Class R5	78249R693	0.1213	0.0000	0.0642
Conservative Strategy Fund - Class C	782493357	0.1054	0.0000	0.0642
Conservative Strategy Fund - Class S	782478200	0.1298	0.0000	0.0642
Conservative Strategy Fund - Class A	782478648	0.1245	0.0000	0.0642
Conservative Strategy Fund - Class R1	782478325	0.1334	0.0000	0.0642
Conservative Strategy Fund - Class R4	78249R719	0.1272	0.0000	0.0642

Fund	Identifier	Net Investment Income	Short Term Capital Gains	Long Term Capital Gains
Equity Growth Strategy Fund - Class E	782493498	0.5137	0.0000	0.0000
Equity Growth Strategy Fund - Class R5	78249R628	0.5087	0.0000	0.0000
Equity Growth Strategy Fund - Class C	782493399	0.4921	0.0000	0.0000
Equity Growth Strategy Fund - Class S	782493118	0.5219	0.0000	0.0000
Equity Growth Strategy Fund - Class A	782478598	0.5135	0.0000	0.0000
Equity Growth Strategy Fund - Class R1	782478416	0.5247	0.0000	0.0000
Equity Growth Strategy Fund - Class R4	78249R636	0.5166	0.0000	0.0000

Key Dates

Ex: 12/21/18
Record: 12/21/18
Payable: 12/24/18

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.

Frank Russell Company is the owner of the Russell trademarks contained in this material and all trademark rights related to the Russell trademarks, which the members of the Russell Investments group of companies are permitted to use under license from Frank Russell Company. The members of the Russell Investments group of companies are not affiliated in any manner with Frank Russell Company or any entity operating under the "FTSE RUSSELL" brand.