

Seattle

February 1, 2019



**Russell Investment Company  
Dividend Announcement**

Dear Shareholder:

On February 1, 2019, the following dividends payable was declared from net investment income. Dividends will be payable on February 5, 2019, to shareholders of record effective with the opening of business on February 4, 2019.

<b>Fund</b>	<b>Identifier</b>	<b>Net Investment Income</b>
Investment Grade Bond Fund - Class E	782493183	0.0130
Investment Grade Bond Fund - Class Y	782493175	0.0205
Investment Grade Bond Fund - Class C	782494827	0.0009
Investment Grade Bond Fund - Class S	782494835	0.0179
Investment Grade Bond Fund - Class A	782494322	0.0133
Investment Grade Bond Fund - Class R6	78250F836	0.0199
Investment Grade Bond Fund - Class M	78250H824	0.0195
Short Duration Bond Fund - Class S	782493506	0.0483
Short Duration Bond Fund - Class E	782493332	0.0447
Short Duration Bond Fund - Class C	782493340	0.0330
Short Duration Bond Fund - Class A	782494801	0.0442
Short Duration Bond Fund - Class Y	782494421	0.0494
Short Duration Bond Fund - Class R6	78250F828	0.0490
Short Duration Bond Fund - Class M	78250H766	0.0490
Strategic Bond Fund - Class E	782493167	0.0101
Strategic Bond Fund - Class Y	782493159	0.0138
Strategic Bond Fund - Class A	782494470	0.0103
Strategic Bond Fund - Class C	782494462	0.0040
Strategic Bond Fund - Class S	782494454	0.0126
Strategic Bond Fund - Class R6	78250F844	0.0135
Strategic Bond Fund - Class M	78250H873	0.0135
Tax-Exempt Bond Fund - Class S	782493837	0.0527
Tax-Exempt Bond Fund - Class E	782493316	0.0481
Tax-Exempt Bond Fund - Class C	782493324	0.0343
Tax-Exempt Bond Fund - Class A	782494314	0.0476
Tax-Exempt Bond Fund - Class M	78250H667	0.0545

Fund	Identifier	Net Investment Income
Global Opportunistic Credit Fund - Class S	782494199	0.0106
Global Opportunistic Credit Fund - Class E	782494215	0.0086
Global Opportunistic Credit Fund - Class C	782494223	0.0034
Global Opportunistic Credit Fund - Class A	782494231	0.0088
Global Opportunistic Credit Fund - Class Y	782494181	0.0111
Global Opportunistic Credit Fund - Class M	78250G123	0.0109
Tax-Exempt High Yield Bond Fund - Class S	78249R123	0.0329
Tax-Exempt High Yield Bond Fund - Class E	78249R131	0.0308
Tax-Exempt High Yield Bond Fund - Class C	78249R149	0.0241
Tax-Exempt High Yield Bond Fund - Class A	78249R156	0.0308
Tax-Exempt High Yield Bond Fund - Class M	78250H725	0.0337
Unconstrained Total Return Fund - Class S	78250F687	0.0045
Unconstrained Total Return Fund - Class C	78250F729	0.0000
Unconstrained Total Return Fund - Class A	78250F737	0.0026
Unconstrained Total Return Fund - Class Y	78250F679	0.0060
Unconstrained Total Return Fund - Class M	78250H501	0.0053

**Key Dates**

Ex: 02/04/19  
Record: 02/04/19  
Payable: 02/05/19

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, 90.69% of the Investment Grade Bond Fund, 98.68% of the Short Duration Bond Fund, 90.43% of the Strategic Bond Fund, 59.38% 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](http://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.**

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