

Seattle

March 1, 2019

 **Russell
Investments**
Russell Investment Company
Dividend Announcement

Dear Shareholder:

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

Fund	Identifier	Net Investment Income
Investment Grade Bond Fund - Class E	782493183	0.0270
Investment Grade Bond Fund - Class Y	782493175	0.0341
Investment Grade Bond Fund - Class C	782494827	0.0151
Investment Grade Bond Fund - Class S	782494835	0.0316
Investment Grade Bond Fund - Class A	782494322	0.0269
Investment Grade Bond Fund - Class R6	78250F836	0.0337
Investment Grade Bond Fund - Class M	78250H824	0.0332
Short Duration Bond Fund - Class S	782493506	0.0425
Short Duration Bond Fund - Class E	782493332	0.0389
Short Duration Bond Fund - Class C	782493340	0.0281
Short Duration Bond Fund - Class A	782494801	0.0384
Short Duration Bond Fund - Class Y	782494421	0.0436
Short Duration Bond Fund - Class R6	78250F828	0.0432
Short Duration Bond Fund - Class M	78250H766	0.0432
Strategic Bond Fund - Class E	782493167	0.0094
Strategic Bond Fund - Class Y	782493159	0.0127
Strategic Bond Fund - Class A	782494470	0.0093
Strategic Bond Fund - Class C	782494462	0.0032
Strategic Bond Fund - Class S	782494454	0.0115
Strategic Bond Fund - Class R6	78250F844	0.0125
Strategic Bond Fund - Class M	78250H873	0.0124
Tax-Exempt Bond Fund - Class S	782493837	0.0512
Tax-Exempt Bond Fund - Class E	782493316	0.0465
Tax-Exempt Bond Fund - Class C	782493324	0.0335
Tax-Exempt Bond Fund - Class A	782494314	0.0461
Tax-Exempt Bond Fund - Class M	78250H667	0.0529

Fund	Identifier	Net Investment Income
Global Opportunistic Credit Fund - Class S	782494199	0.0607
Global Opportunistic Credit Fund - Class E	782494215	0.0589
Global Opportunistic Credit Fund - Class C	782494223	0.0536
Global Opportunistic Credit Fund - Class A	782494231	0.0589
Global Opportunistic Credit Fund - Class Y	782494181	0.0612
Global Opportunistic Credit Fund - Class M	78250G123	0.0610
Tax-Exempt High Yield Bond Fund - Class S	78249R123	0.0314
Tax-Exempt High Yield Bond Fund - Class E	78249R131	0.0294
Tax-Exempt High Yield Bond Fund - Class C	78249R149	0.0236
Tax-Exempt High Yield Bond Fund - Class A	78249R156	0.0295
Tax-Exempt High Yield Bond Fund - Class M	78250H725	0.0322
Unconstrained Total Return Fund - Class S	78250F687	0.0228
Unconstrained Total Return Fund - Class C	78250F729	0.0135
Unconstrained Total Return Fund - Class A	78250F737	0.0208
Unconstrained Total Return Fund - Class Y	78250F679	0.0243
Unconstrained Total Return Fund - Class M	78250H501	0.0236

Key Dates

Ex: 03/04/19
Record: 03/04/19
Payable: 03/05/19

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, 91.00% of the Investment Grade Bond Fund, 99.71% of the Short Duration Bond Fund, 80.83% of the Strategic Bond Fund, 37.61% of the Global Opportunistic Credit Fund, and 90.80% 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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