

Seattle

June 3, 2019

 **Russell  
Investments**  
**Russell Investment Company**  
**Dividend Announcement**

Dear Shareholder:

On June 3, 2019, the following dividends payable was declared from net investment income. Dividends will be payable on June 5, 2019, to shareholders of record effective with the opening of business on June 4, 2019.

<b>Fund</b>	<b>Identifier</b>	<b>Net Investment Income</b>
Investment Grade Bond Fund - Class E	782493183	0.0468
Investment Grade Bond Fund - Class Y	782493175	0.0548
Investment Grade Bond Fund - Class C	782494827	0.0329
Investment Grade Bond Fund - Class S	782494835	0.0520
Investment Grade Bond Fund - Class A	782494322	0.0469
Investment Grade Bond Fund - Class R6	78250F836	0.0544
Investment Grade Bond Fund - Class M	78250H824	0.0538
Short Duration Bond Fund - Class S	782493506	0.0378
Short Duration Bond Fund - Class E	782493332	0.0337
Short Duration Bond Fund - Class C	782493340	0.0215
Short Duration Bond Fund - Class A	782494801	0.0338
Short Duration Bond Fund - Class Y	782494421	0.0391
Short Duration Bond Fund - Class R6	78250F828	0.0387
Short Duration Bond Fund - Class M	78250H766	0.0387
Strategic Bond Fund - Class E	782493167	0.0198
Strategic Bond Fund - Class Y	782493159	0.0235
Strategic Bond Fund - Class A	782494470	0.0197
Strategic Bond Fund - Class C	782494462	0.0128
Strategic Bond Fund - Class S	782494454	0.0222
Strategic Bond Fund - Class R6	78250F844	0.0233
Strategic Bond Fund - Class M	78250H873	0.0231
Tax-Exempt Bond Fund - Class S	782493837	0.0581
Tax-Exempt Bond Fund - Class E	782493316	0.0531
Tax-Exempt Bond Fund - Class C	782493324	0.0381
Tax-Exempt Bond Fund - Class A	782494314	0.0522
Tax-Exempt Bond Fund - Class M	78250H667	0.0601

Fund	Identifier	Net Investment Income
Opportunistic Credit Fund - Class S	782494199	0.0361
Opportunistic Credit Fund - Class E	782494215	0.0341
Opportunistic Credit Fund - Class C	782494223	0.0282
Opportunistic Credit Fund - Class A	782494231	0.0341
Opportunistic Credit Fund - Class Y	782494181	0.0367
Opportunistic Credit Fund - Class M	78250G123	0.0365
Tax-Exempt High Yield Bond Fund - Class S	78249R123	0.0355
Tax-Exempt High Yield Bond Fund - Class E	78249R131	0.0332
Tax-Exempt High Yield Bond Fund - Class C	78249R149	0.0264
Tax-Exempt High Yield Bond Fund - Class A	78249R156	0.0332
Tax-Exempt High Yield Bond Fund - Class M	78250H725	0.0364
Unconstrained Total Return Fund - Class S	78250F687	0.0084
Unconstrained Total Return Fund - Class C	78250F729	0.0001
Unconstrained Total Return Fund - Class A	78250F737	0.0063
Unconstrained Total Return Fund - Class Y	78250F679	0.0101
Unconstrained Total Return Fund - Class M	78250H501	0.0093

**Key Dates**

Ex: 06/04/19  
Record: 06/04/19  
Payable: 06/05/19

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, 78.26% of the Investment Grade Bond Fund, 100.00% of the Short Duration Bond Fund, 73.67% of the Strategic Bond Fund, 55.69% of the Opportunistic Credit Fund, and 100.00% 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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