

Seattle

October 1, 2021

 **Russell
Investments**
Russell Investment Company
Dividend Announcement

Dear Shareholder:

On October 1, 2021, the following dividends payable was declared from net investment income. Dividends will be payable on October 5, 2021, to shareholders of record effective with the opening of business on October 4, 2021.

Fund	Identifier	Net Investment Income
Equity Income - Class Y	782493282	0.0928
Equity Income - Class A	782494611	0.0559
Equity Income - Class C	782494595	0.0000
Equity Income - Class S	782494587	0.0796
Investment Grade Bond - Class Y	782493175	0.0304
Investment Grade Bond - Class A	782494322	0.0222
Investment Grade Bond - Class C	782494827	0.0086
Investment Grade Bond - Class S	782494835	0.0276
Investment Grade Bond - Class R6	78250F836	0.0299
Investment Grade Bond - Class M	78250H824	0.0294
Short Duration Bond - Class C	782493340	0.0000
Short Duration Bond - Class S	782493506	0.0090
Short Duration Bond - Class A	782494801	0.0047
Short Duration Bond - Class Y	782494421	0.0102
Short Duration Bond - Class R6	78250F828	0.0098
Short Duration Bond - Class M	78250H766	0.0098
Strategic Bond - Class Y	782493159	0.0169
Strategic Bond - Class A	782494470	0.0132
Strategic Bond - Class C	782494462	0.0064
Strategic Bond - Class S	782494454	0.0157
Strategic Bond - Class R6	78250F844	0.0167
Strategic Bond - Class M	78250H873	0.0166
Sustainable Equity - Class Y	782493225	0.0696
Sustainable Equity - Class A	782494579	0.0037
Sustainable Equity - Class C	782494561	0.0000
Sustainable Equity - Class S	782494553	0.0458
Global Real Estate Securities - Class C	782493423	0.1990
Global Real Estate Securities - Class S	782493761	0.2874
Global Real Estate Securities - Class A	782494405	0.2645
Global Real Estate Securities - Class Y	782478713	0.3063
Global Real Estate Securities - Class R6	78250F786	0.3036

Fund	Identifier	Net Investment Income
Global Real Estate Securities - Class M	78250H493	0.2972
Tax-Exempt Bond - Class C	782493324	0.0212
Tax-Exempt Bond - Class S	782493837	0.0408
Tax-Exempt Bond - Class A	782494314	0.0350
Tax-Exempt Bond - Class M	78250H667	0.0428
Global Infrastructure - Class A	782494280	0.0444
Global Infrastructure - Class C	782494272	0.0261
Global Infrastructure - Class S	782494256	0.0507
Global Infrastructure - Class Y	782494249	0.0552
Global Infrastructure - Class M	78250H550	0.0534
Opportunistic Credit - Class A	782494231	0.0424
Opportunistic Credit - Class C	782494223	0.0365
Opportunistic Credit - Class S	782494199	0.0444
Opportunistic Credit - Class Y	782494181	0.0450
Opportunistic Credit - Class M	78250G123	0.0448
U.S. Strategic Equity - Class A	78249R859	0.0073
U.S. Strategic Equity - Class C	78249R842	0.0000
U.S. Strategic Equity - Class S	78249R826	0.0181
U.S. Strategic Equity - Class M	78250G768	0.0226
Multi-Strategy Income - Class A	78249R255	0.0000
Multi-Strategy Income - Class C	78249R248	0.0000
Multi-Strategy Income - Class S	78249R222	0.0000
Multi-Strategy Income - Class Y	78249R214	0.0000
Multi-Strategy Income - Class M	78250H444	0.0000
Tax-Exempt High Yield Bond - Class A	78249R156	0.0245
Tax-Exempt High Yield Bond - Class C	78249R149	0.0175
Tax-Exempt High Yield Bond - Class S	78249R123	0.0271
Tax-Exempt High Yield Bond - Class M	78250H725	0.0277
Multifactor U.S. Equity - Class A	78249R388	0.0352
Multifactor U.S. Equity - Class C	78249R370	0.0000
Multifactor U.S. Equity - Class S	78249R354	0.0408
Multifactor U.S. Equity - Class Y	78249R347	0.0495
Multifactor U.S. Equity - Class M	78249R271	0.0476
Multifactor U.S. Equity - Class R6	78250F802	0.0484
Unconstrained Total Return - Class A	78250F737	0.0021
Unconstrained Total Return - Class C	78250F729	0.0000
Unconstrained Total Return - Class S	78250F687	0.0040
Unconstrained Total Return - Class Y	78250F679	0.0055
Unconstrained Total Return - Class M	78250H501	0.0048
Multi-Asset Growth Strategy - Class A	78250F596	0.0000
Multi-Asset Growth Strategy - Class C	78250F588	0.0000

Fund	Identifier	Net Investment Income
Multi-Asset Growth Strategy - Class S	78250F554	0.0000
Multi-Asset Growth Strategy - Class M	78250H386	0.0000
Multi-Asset Growth Strategy - Class Y	78250F547	0.0000
Multifactor Bond - Class Y	78250F398	0.0000

Key Dates

Ex: 10/04/21
Record: 10/04/21
Payable: 10/05/21

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, 100% of the Investment Grade Bond Fund, 100% of the Short Duration Bond Fund, 100% of the Strategic Bond Fund, 78.80% of the Opportunistic Credit Fund, 82.34% of the Unconstrained Total Return Fund and 100% of the Multifactor Bond 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 a significant minority stake held by funds managed by Reverence Capital Partners. Russell Investments' employees and Hamilton Lane Advisors, LLC also hold minority, non-controlling, ownership stakes.

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.

First Used January 2009, Revised February 2015 RFS 09-1594