

Seattle

April 1, 2021

 **Russell
Investments**
Russell Investment Company
Dividend Announcement

Dear Shareholder:

On April 1, 2021, the following dividends payable was declared from net investment income. Dividends will be payable on April 6, 2021, to shareholders of record effective with the opening of business on April 5, 2021.

Fund	Identifier	Net Investment Income
Equity Income - Class Y	782493282	0.0791
Equity Income - Class A	782494611	0.0476
Equity Income - Class C	782494595	0.0000
Equity Income - Class S	782494587	0.0680
Investment Grade Bond - Class Y	782493175	0.0456
Investment Grade Bond - Class A	782494322	0.0367
Investment Grade Bond - Class C	782494827	0.0212
Investment Grade Bond - Class S	782494835	0.0424
Investment Grade Bond - Class R6	78250F836	0.0450
Investment Grade Bond - Class M	78250H824	0.0445
Short Duration Bond - Class C	782493340	0.0000
Short Duration Bond - Class S	782493506	0.0097
Short Duration Bond - Class A	782494801	0.0050
Short Duration Bond - Class Y	782494421	0.0111
Short Duration Bond - Class R6	78250F828	0.0106
Short Duration Bond - Class M	78250H766	0.0106
Strategic Bond - Class Y	782493159	0.0190
Strategic Bond - Class A	782494470	0.0149
Strategic Bond - Class C	782494462	0.0072
Strategic Bond - Class S	782494454	0.0176
Strategic Bond - Class R6	78250F844	0.0188
Strategic Bond - Class M	78250H873	0.0187
Sustainable Equity - Class Y	782493225	0.0411
Sustainable Equity - Class A	782494579	0.0000
Sustainable Equity - Class C	782494561	0.0000
Sustainable Equity - Class S	782494553	0.0215
U.S. Dynamic Equity - Class C	782478846	0.0000
U.S. Dynamic Equity - Class S	782478812	0.0000
U.S. Dynamic Equity - Class A	78249R768	0.0000
U.S. Dynamic Equity - Class Y	78249R750	0.0031
Global Real Estate Securities - Class C	782493423	0.1264

Fund	Identifier	Net Investment Income
Global Real Estate Securities - Class S	782493761	0.2022
Global Real Estate Securities - Class A	782494405	0.1834
Global Real Estate Securities - Class Y	782478713	0.2180
Global Real Estate Securities - Class R6	78250F786	0.2160
Global Real Estate Securities - Class M	78250H493	0.2108
Tax-Exempt Bond - Class C	782493324	0.0363
Tax-Exempt Bond - Class S	782493837	0.0581
Tax-Exempt Bond - Class A	782494314	0.0515
Tax-Exempt Bond - Class M	78250H667	0.0603
Global Infrastructure - Class A	782494280	0.0374
Global Infrastructure - Class C	782494272	0.0206
Global Infrastructure - Class S	782494256	0.0433
Global Infrastructure - Class Y	782494249	0.0474
Global Infrastructure - Class M	78250H550	0.0457
Opportunistic Credit - Class A	782494231	0.0185
Opportunistic Credit - Class C	782494223	0.0119
Opportunistic Credit - Class S	782494199	0.0207
Opportunistic Credit - Class Y	782494181	0.0213
Opportunistic Credit - Class M	78250G123	0.0212
U.S. Strategic Equity - Class A	78249R859	0.0000
U.S. Strategic Equity - Class C	78249R842	0.0000
U.S. Strategic Equity - Class S	78249R826	0.0080
U.S. Strategic Equity - Class M	78250G768	0.0119
Multi-Strategy Income - Class A	78249R255	0.0420
Multi-Strategy Income - Class C	78249R248	0.0232
Multi-Strategy Income - Class S	78249R222	0.0488
Multi-Strategy Income - Class Y	78249R214	0.0542
Multi-Strategy Income - Class M	78250H444	0.0520
Tax-Exempt High Yield Bond - Class A	78249R156	0.0341
Tax-Exempt High Yield Bond - Class C	78249R149	0.0261
Tax-Exempt High Yield Bond - Class S	78249R123	0.0361
Tax-Exempt High Yield Bond - Class M	78250H725	0.0372
Multifactor U.S. Equity - Class A	78249R388	0.0236
Multifactor U.S. Equity - Class C	78249R370	0.0000
Multifactor U.S. Equity - Class S	78249R354	0.0271
Multifactor U.S. Equity - Class Y	78249R347	0.0345
Multifactor U.S. Equity - Class M	78249R271	0.0328
Multifactor U.S. Equity - Class R6	78250F802	0.0336
Unconstrained Total Return - Class A	78250F737	0.0161
Unconstrained Total Return - Class C	78250F729	0.0087
Unconstrained Total Return - Class S	78250F687	0.0183

Fund	Identifier	Net Investment Income
Unconstrained Total Return - Class Y	78250F679	0.0200
Unconstrained Total Return - Class M	78250H501	0.0192
Multi-Asset Growth Strategy - Class A	78250F596	0.0343
Multi-Asset Growth Strategy - Class C	78250F588	0.0126
Multi-Asset Growth Strategy - Class S	78250F554	0.0428
Multi-Asset Growth Strategy - Class M	78250H386	0.0460
Multi-Asset Growth Strategy - Class Y	78250F547	0.0484
Multifactor Bond - Class Y	78250F398	0.0000

Key Dates

Ex: 04/05/21
Record: 04/05/21
Payable: 04/06/21

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, 98.72% of the Investment Grade Bond Fund, 100% of the Short Duration Bond Fund, 100% of the Strategic Bond Fund, 85.38% of the Opportunistic Credit Fund, 100% of the Unconstrained Total Return Fund and 96.97% 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.

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