

Seattle

June 1, 2021

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

Dear Shareholder:

On June 1, 2021, the following dividends payable was declared from net investment income. Dividends will be payable on June 3, 2021, to shareholders of record effective with the opening of business on June 2, 2021.

<b>Fund</b>	<b>Identifier</b>	<b>Net Investment Income</b>
Investment Grade Bond Fund - Class Y	782493175	0.0276
Investment Grade Bond Fund - Class C	782494827	0.0067
Investment Grade Bond Fund - Class S	782494835	0.0249
Investment Grade Bond Fund - Class A	782494322	0.0198
Investment Grade Bond Fund - Class R6	78250F836	0.0272
Investment Grade Bond Fund - Class M	78250H824	0.0266
Short Duration Bond Fund - Class S	782493506	0.0097
Short Duration Bond Fund - Class C	782493340	0.0000
Short Duration Bond Fund - Class A	782494801	0.0057
Short Duration Bond Fund - Class Y	782494421	0.0108
Short Duration Bond Fund - Class R6	78250F828	0.0104
Short Duration Bond Fund - Class M	78250H766	0.0104
Strategic Bond Fund - Class Y	782493159	0.0000
Strategic Bond Fund - Class A	782494470	0.0000
Strategic Bond Fund - Class C	782494462	0.0000
Strategic Bond Fund - Class S	782494454	0.0000
Strategic Bond Fund - Class R6	78250F844	0.0000
Strategic Bond Fund - Class M	78250H873	0.0000
Tax-Exempt Bond Fund - Class S	782493837	0.0437
Tax-Exempt Bond Fund - Class C	782493324	0.0250
Tax-Exempt Bond Fund - Class A	782494314	0.0381
Tax-Exempt Bond Fund - Class M	78250H667	0.0456

Fund	Identifier	Net Investment Income
Opportunistic Credit Fund - Class S	782494199	0.0136
Opportunistic Credit Fund - Class C	782494223	0.0061
Opportunistic Credit Fund - Class A	782494231	0.0117
Opportunistic Credit Fund - Class Y	782494181	0.0142
Opportunistic Credit Fund - Class M	78250G123	0.0140
Tax-Exempt High Yield Bond Fund - Class S	78249R123	0.0280
Tax-Exempt High Yield Bond Fund - Class C	78249R149	0.0194
Tax-Exempt High Yield Bond Fund - Class A	78249R156	0.0257
Tax-Exempt High Yield Bond Fund - Class M	78250H725	0.0289
Unconstrained Total Return Fund - Class S	78250F687	0.0143
Unconstrained Total Return Fund - Class C	78250F729	0.0068
Unconstrained Total Return Fund - Class A	78250F737	0.0125
Unconstrained Total Return Fund - Class Y	78250F679	0.0158
Unconstrained Total Return Fund - Class M	78250H501	0.0151
Multifactor Bond Fund - Class Y	78250F398	0.0000

**Key Dates**

Ex: 06/02/21  
Record: 06/02/21  
Payable: 06/03/21

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, 100.00% of the Investment Grade Bond Fund, 100.00% of the Short Duration Bond Fund, 100.00% of the Strategic Bond Fund, 76.01% of the Opportunistic Credit Fund, 100.00% of the Unconstrained Total Return Fund, and 94.36% 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](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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