

Seattle
July 1, 2021

 **Russell
Investments**
Russell Investment Company
Dividend Announcement

Dear Shareholder:

On July 1, 2021, the following dividends payable was declared from net investment income. Dividends will be payable on July 6, 2021, to shareholders of record effective with the opening of business on July 2, 2021.

Fund	Identifier	Net Investment Income
Equity Income - Class Y	782493282	0.0668
Equity Income - Class A	782494611	0.0320
Equity Income - Class C	782494595	0.0000
Equity Income - Class S	782494587	0.0546
Investment Grade Bond - Class Y	782493175	0.0269
Investment Grade Bond - Class A	782494322	0.0180
Investment Grade Bond - Class C	782494827	0.0029
Investment Grade Bond - Class S	782494835	0.0238
Investment Grade Bond - Class R6	78250F836	0.0264
Investment Grade Bond - Class M	78250H824	0.0258
Short Duration Bond - Class C	782493340	0.0000
Short Duration Bond - Class S	782493506	0.0079
Short Duration Bond - Class A	782494801	0.0029
Short Duration Bond - Class Y	782494421	0.0093
Short Duration Bond - Class R6	78250F828	0.0088
Short Duration Bond - Class M	78250H766	0.0088
Strategic Bond - Class Y	782493159	0.0110
Strategic Bond - Class A	782494470	0.0069
Strategic Bond - Class C	782494462	0.0000
Strategic Bond - Class S	782494454	0.0096
Strategic Bond - Class R6	78250F844	0.0108
Strategic Bond - Class M	78250H873	0.0106
Sustainable Equity - Class Y	782493225	0.0885
Sustainable Equity - Class A	782494579	0.0267
Sustainable Equity - Class C	782494561	0.0000
Sustainable Equity - Class S	782494553	0.0665
Global Real Estate Securities - Class C	782493423	0.0000
Global Real Estate Securities - Class S	782493761	0.0115
Global Real Estate Securities - Class A	782494405	0.0000
Global Real Estate Securities - Class Y	782478713	0.0288
Global Real Estate Securities - Class R6	78250F786	0.0265

Fund	Identifier	Net Investment Income
Global Real Estate Securities - Class M	78250H493	0.0212
Tax-Exempt Bond - Class C	782493324	0.0255
Tax-Exempt Bond - Class S	782493837	0.0469
Tax-Exempt Bond - Class A	782494314	0.0405
Tax-Exempt Bond - Class M	78250H667	0.0491
Global Infrastructure - Class A	782494280	0.0486
Global Infrastructure - Class C	782494272	0.0290
Global Infrastructure - Class S	782494256	0.0541
Global Infrastructure - Class Y	782494249	0.0590
Global Infrastructure - Class M	78250H550	0.0564
Opportunistic Credit - Class A	782494231	0.0153
Opportunistic Credit - Class C	782494223	0.0088
Opportunistic Credit - Class S	782494199	0.0175
Opportunistic Credit - Class Y	782494181	0.0181
Opportunistic Credit - Class M	78250G123	0.0179
U.S. Strategic Equity - Class A	78249R859	0.0020
U.S. Strategic Equity - Class C	78249R842	0.0000
U.S. Strategic Equity - Class S	78249R826	0.0124
U.S. Strategic Equity - Class M	78250G768	0.0166
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	0.0266
Tax-Exempt High Yield Bond - Class C	78249R149	0.0197
Tax-Exempt High Yield Bond - Class S	78249R123	0.0292
Tax-Exempt High Yield Bond - Class M	78250H725	0.0300
Multifactor U.S. Equity - Class A	78249R388	0.0248
Multifactor U.S. Equity - Class C	78249R370	0.0000
Multifactor U.S. Equity - Class S	78249R354	0.0298
Multifactor U.S. Equity - Class Y	78249R347	0.0379
Multifactor U.S. Equity - Class M	78249R271	0.0361
Multifactor U.S. Equity - Class R6	78250F802	0.0369
Unconstrained Total Return - Class A	78250F737	0.0137
Unconstrained Total Return - Class C	78250F729	0.0072
Unconstrained Total Return - Class S	78250F687	0.0159
Unconstrained Total Return - Class Y	78250F679	0.0176
Unconstrained Total Return - Class M	78250H501	0.0167
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: 07/02/21
Record: 07/02/21
Payable: 07/06/21

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, 100% of the Investment Grade Bond Fund, 100% of the Short Duration Bond Fund, 100% of the Strategic Bond Fund, 63.72% of the Opportunistic Credit Fund, 100% 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 minority stakes held by funds managed by Reverence Capital Partners, Russell Investments' management, and Hamilton Lane Incorporated.

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