

Seattle

December 20, 2021

 **Russell
Investments**
Russell Investment Company
Dividend Announcement

Dear Shareholder:

On December 20, 2021, the following dividends payable was declared from net investment income and capital gains, respectively. Dividends will be payable on December 22, 2021, to shareholders of record effective with the opening of business on December 21, 2021.

Fund	Identifier	Net Investment Income	Short Term Capital Gains	Long Term Capital Gains
Growth Strategy - Class C	782493381	0.3464	0.2179	1.4981
Growth Strategy - Class S	782493126	0.3812	0.2179	1.4981
Growth Strategy - Class A	782478614	0.3721	0.2179	1.4981
Growth Strategy - Class R1	782478382	0.3832	0.2179	1.4981
Growth Strategy - Class R4	78249R651	0.3733	0.2179	1.4981
Growth Strategy - Class R5	78249R644	0.3647	0.2179	1.4981
Balanced Strategy - Class C	782493373	0.1780	0.0000	1.3179
Balanced Strategy - Class S	782493134	0.2058	0.0000	1.3179
Balanced Strategy - Class A	782478622	0.2011	0.0000	1.3179
Balanced Strategy - Class R1	782478366	0.2078	0.0000	1.3179
Balanced Strategy - Class R4	78249R677	0.1992	0.0000	1.3179
Balanced Strategy - Class R5	78249R669	0.1919	0.0000	1.3179
Moderate Strategy - Class C	782493365	0.3029	0.0000	0.7046
Moderate Strategy - Class S	782478101	0.3285	0.0000	0.7046
Moderate Strategy - Class A	782478630	0.3238	0.0000	0.7046
Moderate Strategy - Class R1	782478341	0.3311	0.0000	0.7046
Moderate Strategy - Class R4	78249R727	0.3238	0.0000	0.7046
Moderate Strategy - Class R5	78249R685	0.3168	0.0000	0.7046
Conservative Strategy - Class C	782493357	0.2073	0.0872	0.3435
Conservative Strategy - Class S	782478200	0.2319	0.0872	0.3435
Conservative Strategy - Class A	782478648	0.2266	0.0872	0.3435
Conservative Strategy - Class R1	782478325	0.2350	0.0872	0.3435
Conservative Strategy - Class R4	78249R719	0.2288	0.0872	0.3435
Conservative Strategy - Class R5	78249R693	0.2222	0.0872	0.3435
Equity Growth Strategy - Class C	782493399	0.2575	0.0000	0.8289
Equity Growth Strategy - Class S	782493118	0.2923	0.0000	0.8289
Equity Growth Strategy - Class A	782478598	0.2821	0.0000	0.8289
Equity Growth Strategy - Class R1	782478416	0.2957	0.0000	0.8289
Equity Growth Strategy - Class R4	78249R636	0.2857	0.0000	0.8289
Equity Growth Strategy - Class R5	78249R628	0.2760	0.0000	0.8289

Key Dates

Ex:	12/21/21
Record:	12/21/21
Payable:	12/22/21

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