

Seattle

April 1, 2022

 **Russell
Investments**
Russell Investment Company
Dividend Announcement

Dear Shareholder:

On April 1, 2022, the following dividends payable was declared from net investment income. Dividends will be payable on April 5, 2022, to shareholders of record effective with the opening of business on April 4, 2022.

Fund	Identifier	Net Investment Income
Equity Income - Class Y	782493282	0.0765
Equity Income - Class A	782494611	0.0432
Equity Income - Class C	782494595	0.0000
Equity Income - Class S	782494587	0.0652
Investment Grade Bond - Class Y	782493175	0.0230
Investment Grade Bond - Class A	782494322	0.0147
Investment Grade Bond - Class C	782494827	0.0006
Investment Grade Bond - Class S	782494835	0.0201
Investment Grade Bond - Class R6	78250F836	0.0225
Investment Grade Bond - Class M	78250H824	0.0219
Short Duration Bond - Class C	782493340	0.0000
Short Duration Bond - Class S	782493506	0.0085
Short Duration Bond - Class A	782494801	0.0043
Short Duration Bond - Class Y	782494421	0.0098
Short Duration Bond - Class R6	78250F828	0.0094
Short Duration Bond - Class M	78250H766	0.0094
Strategic Bond - Class Y	782493159	0.0123
Strategic Bond - Class A	782494470	0.0086
Strategic Bond - Class C	782494462	0.0016
Strategic Bond - Class S	782494454	0.0111
Strategic Bond - Class R6	78250F844	0.0121
Strategic Bond - Class M	78250H873	0.0120
Sustainable Equity - Class Y	782493225	0.0282
Sustainable Equity - Class A	782494579	0.0000
Sustainable Equity - Class C	782494561	0.0000
Sustainable Equity - Class S	782494553	0.0100
Global Real Estate Securities - Class C	782493423	0.2266
Global Real Estate Securities - Class S	782493761	0.3056
Global Real Estate Securities - Class A	782494405	0.2854
Global Real Estate Securities - Class Y	782478713	0.3225
Global Real Estate Securities - Class R6	78250F786	0.3203

Fund	Identifier	Net Investment Income
Global Real Estate Securities - Class M	78250H493	0.3142
Tax-Exempt Bond - Class C	782493324	0.0314
Tax-Exempt Bond - Class S	782493837	0.0528
Tax-Exempt Bond - Class A	782494314	0.0466
Tax-Exempt Bond - Class M	78250H667	0.0549
Global Infrastructure - Class A	782494280	0.0158
Global Infrastructure - Class C	782494272	0.0000
Global Infrastructure - Class S	782494256	0.0209
Global Infrastructure - Class Y	782494249	0.0248
Global Infrastructure - Class M	78250H550	0.0232
Opportunistic Credit - Class A	782494231	0.0121
Opportunistic Credit - Class C	782494223	0.0062
Opportunistic Credit - Class S	782494199	0.0141
Opportunistic Credit - Class Y	782494181	0.0147
Opportunistic Credit - Class M	78250G123	0.0145
U.S. Strategic Equity - Class A	78249R859	0.0085
U.S. Strategic Equity - Class C	78249R842	0.0000
U.S. Strategic Equity - Class S	78249R826	0.0177
U.S. Strategic Equity - Class M	78250G768	0.0216
Multi-Strategy Income - Class A	78249R255	0.0068
Multi-Strategy Income - Class C	78249R248	0.0000
Multi-Strategy Income - Class S	78249R222	0.0127
Multi-Strategy Income - Class Y	78249R214	0.0177
Multi-Strategy Income - Class M	78250H444	0.0154
Tax-Exempt High Yield Bond - Class A	78249R156	0.0297
Tax-Exempt High Yield Bond - Class C	78249R149	0.0227
Tax-Exempt High Yield Bond - Class S	78249R123	0.0328
Tax-Exempt High Yield Bond - Class M	78250H725	0.0335
Multifactor U.S. Equity - Class A	78249R388	0.0345
Multifactor U.S. Equity - Class C	78249R370	0.0000
Multifactor U.S. Equity - Class S	78249R354	0.0400
Multifactor U.S. Equity - Class Y	78249R347	0.0479
Multifactor U.S. Equity - Class M	78249R271	0.0462
Multifactor U.S. Equity - Class R6	78250F802	0.0469
Unconstrained Total Return - Class A	78250F737	0.0000
Unconstrained Total Return - Class C	78250F729	0.0000
Unconstrained Total Return - Class S	78250F687	0.0000
Unconstrained Total Return - Class Y	78250F679	0.0000
Unconstrained Total Return - Class M	78250H501	0.0000
Multi-Asset Growth Strategy - Class A	78250F596	0.0096
Multi-Asset Growth Strategy - Class C	78250F588	0.0000

Fund	Identifier	Net Investment Income
Multi-Asset Growth Strategy - Class S	78250F554	0.0157
Multi-Asset Growth Strategy - Class M	78250H386	0.0182
Multi-Asset Growth Strategy - Class Y	78250F547	0.0206
Multifactor Bond - Class Y	78250F398	0.0087

Key Dates

Ex: 04/04/22
Record: 04/04/22
Payable: 04/05/22

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, 74.21% of the Opportunistic Credit Fund, 29.94% 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.

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