

Seattle

October 4, 2022

 **Russell
Investments**
Russell Investment Company
Dividend Announcement

Dear Shareholder:

On October 4, 2022, the following dividends payable was declared from net investment income. Dividends will be payable on October 6, 2022, to shareholders of record effective with the opening of business on October 5, 2022.

| Fund | Identifier | Net Investment Income |
|---|-------------------|------------------------------|
| Growth Strategy - Class C | 782493381 | 0.0040 |
| Growth Strategy - Class S | 782493126 | 0.0287 |
| Growth Strategy - Class A | 782478614 | 0.0221 |
| Growth Strategy - Class R1 | 782478382 | 0.0300 |
| Growth Strategy - Class R4 | 78249R651 | 0.0220 |
| Growth Strategy - Class R5 | 78249R644 | 0.0166 |
| Balanced Strategy - Class C | 782493373 | 0.0141 |
| Balanced Strategy - Class S | 782493134 | 0.0346 |
| Balanced Strategy - Class A | 782478622 | 0.0311 |
| Balanced Strategy - Class R1 | 782478366 | 0.0360 |
| Balanced Strategy - Class R4 | 78249R677 | 0.0298 |
| Balanced Strategy - Class R5 | 78249R669 | 0.0242 |
| Moderate Strategy - Class C | 782493365 | 0.0199 |
| Moderate Strategy - Class S | 782478101 | 0.0401 |
| Moderate Strategy - Class A | 782478630 | 0.0363 |
| Moderate Strategy - Class R1 | 782478341 | 0.0420 |
| Moderate Strategy - Class R4 | 78249R727 | 0.0360 |
| Moderate Strategy - Class R5 | 78249R685 | 0.0306 |
| Conservative Strategy - Class C | 782493357 | 0.0225 |
| Conservative Strategy - Class S | 782478200 | 0.0431 |
| Conservative Strategy - Class A | 782478648 | 0.0391 |
| Conservative Strategy - Class R1 | 782478325 | 0.0461 |
| Conservative Strategy - Class R4 | 78249R719 | 0.0400 |
| Conservative Strategy - Class R5 | 78249R693 | 0.0350 |

| Fund | Identifier | Net Investment Income |
|--|-------------------|------------------------------|
| Equity Growth Strategy - Class C | 782493399 | 0.0000 |
| Equity Growth Strategy - Class S | 782493118 | 0.0143 |
| Equity Growth Strategy - Class A | 782478598 | 0.0064 |
| Equity Growth Strategy - Class R1 | 782478416 | 0.0174 |
| Equity Growth Strategy - Class R4 | 78249R636 | 0.0077 |
| Equity Growth Strategy - Class R5 | 78249R628 | 0.0018 |

Key Dates

Ex: 10/05/22
Record: 10/05/22
Payable: 10/06/22

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