

Dear Shareholder:

On April 4, 2023, the following dividends payable was declared from net investment income. Dividends will be payable on April 6, 2023, to shareholders of record effective with the opening of business on April 5, 2023.

Fund	Identifier	Net Investment Income
Growth Strategy - Class C	782493381	0.0449
Growth Strategy - Class S	782493126	0.0601
Growth Strategy - Class A	782478614	0.0562
Growth Strategy - Class R1	782478382	0.0608
Growth Strategy - Class R4	78249R651	0.0572
Growth Strategy - Class R5	78249R644	0.0519
Balanced Strategy - Class C	782493373	0.0552
Balanced Strategy - Class S	782493134	0.0675
Balanced Strategy - Class A	782478622	0.0654
Balanced Strategy - Class R1	782478366	0.0682
Balanced Strategy - Class R4	78249R677	0.0647
Balanced Strategy - Class R5	78249R669	0.0598
Moderate Strategy - Class C	782493365	0.0010
Moderate Strategy - Class S	782478101	0.0124
Moderate Strategy - Class A	782478630	0.0103
Moderate Strategy - Class R1	782478341	0.0134
Moderate Strategy - Class R4	78249R727	0.0105
Moderate Strategy - Class R5	78249R685	0.0057
Conservative Strategy - Class C	782493357	0.0000
Conservative Strategy - Class S	782478200	0.0111
Conservative Strategy - Class A	782478648	0.0085
Conservative Strategy - Class R1	782478325	0.0127
Conservative Strategy - Class R4	78249R719	0.0098
Conservative Strategy - Class R5	78249R693	0.0047

Fund	Identifier	Net Investment Income
Equity Growth Strategy - Class C	782493399	0.0667
Equity Growth Strategy - Class S	782493118	0.0832
Equity Growth Strategy - Class A	782478598	0.0782
Equity Growth Strategy - Class R1	782478416	0.0845
Equity Growth Strategy - Class R4	78249R636	0.0802
Equity Growth Strategy - Class R5	78249R628	0.0732

Key Dates

Ex: 04/05/23 Record: 04/05/23 Payable: 04/06/23

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.

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First Used January 2009, Revised February 2015 RFS 09-1594