

November 1, 2023

 **Russell  
Investments**  
**Russell Investment Company**  
**Dividend Announcement**

Dear Shareholder:

On November 1, 2023, the following dividends payable was declared from net investment income. Dividends will be payable on November 3, 2023, to shareholders of record effective with the opening of business on November 2, 2023.

Fund	Identifier	Net Investment Income
Investment Grade Bond Fund - Class Y	782493175	0.0573
Investment Grade Bond Fund - Class C	782494827	0.0392
Investment Grade Bond Fund - Class S	782494835	0.0550
Investment Grade Bond Fund - Class A	782494322	0.0507
Investment Grade Bond Fund - Class R6	78250F836	0.0569
Investment Grade Bond Fund - Class M	78250H824	0.0565
Short Duration Bond Fund - Class S	782493506	0.0637
Short Duration Bond Fund - Class C	782493340	0.0481
Short Duration Bond Fund - Class A	782494801	0.0601
Short Duration Bond Fund - Class Y	782494421	0.0649
Short Duration Bond Fund - Class R6	78250F828	0.0644
Short Duration Bond Fund - Class M	78250H766	0.0645
Strategic Bond Fund - Class Y	782493159	0.0354
Strategic Bond Fund - Class A	782494470	0.0324
Strategic Bond Fund - Class C	782494462	0.0265
Strategic Bond Fund - Class S	782494454	0.0343
Strategic Bond Fund - Class R6	78250F844	0.0352
Strategic Bond Fund - Class M	78250H873	0.0351
Tax-Exempt Bond Fund - Class S	782493837	0.0651
Tax-Exempt Bond Fund - Class C	782493324	0.0471
Tax-Exempt Bond Fund - Class A	782494314	0.0599
Tax-Exempt Bond Fund - Class M	78250H667	0.0669
Opportunistic Credit Fund - Class S	782494199	0.0418
Opportunistic Credit Fund - Class C	782494223	0.0350
Opportunistic Credit Fund - Class A	782494231	0.0401
Opportunistic Credit Fund - Class Y	782494181	0.0423
Opportunistic Credit Fund - Class M	78250G123	0.0421
Tax-Exempt High Yield Bond Fund - Class S	78249R123	0.0371
Tax-Exempt High Yield Bond Fund - Class C	78249R149	0.0290
Tax-Exempt High Yield Bond Fund - Class A	78249R156	0.0350
Tax-Exempt High Yield Bond Fund - Class M	78250H725	0.0376
Long Duration Bond Fund - Class S	78250F422	0.0000
Long Duration Bond Fund - Class Y	78250F398	0.0000
Long Duration Bond Fund - Class M	78250F414	0.0000

**Key Dates**

Ex: 11/02/23  
Record: 11/02/23  
Payable: 11/03/23

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, 62.86% of the Investment Grade Bond Fund, 68.79% of the Short Duration Bond Fund, 58.47% of the Strategic Bond Fund, 59.94% of the Opportunistic Credit Fund, and 95.93% of the Long Duration 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](http://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.

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