

Seattle

February 1, 2024

 **Russell
Investments**
Russell Investment Company
Dividend Announcement

Dear Shareholder:

On February 1, 2024, the following dividends payable was declared from net investment income. Dividends will be payable on February 5, 2024, to shareholders of record effective with the opening of business on February 2, 2024.

Fund	Identifier	Net Investment Income
Investment Grade Bond Fund - Class Y	782493175	0.0168
Investment Grade Bond Fund - Class C	782494827	0.0023
Investment Grade Bond Fund - Class S	782494835	0.0150
Investment Grade Bond Fund - Class A	782494322	0.0116
Investment Grade Bond Fund - Class R6	78250F836	0.0165
Investment Grade Bond Fund - Class M	78250H824	0.0162
Short Duration Bond Fund - Class S	782493506	0.0751
Short Duration Bond Fund - Class C	782493340	0.0636
Short Duration Bond Fund - Class A	782494801	0.0723
Short Duration Bond Fund - Class Y	782494421	0.0759
Short Duration Bond Fund - Class R6	78250F828	0.0757
Short Duration Bond Fund - Class M	78250H766	0.0756
Strategic Bond Fund - Class Y	782493159	0.0087
Strategic Bond Fund - Class A	782494470	0.0063
Strategic Bond Fund - Class C	782494462	0.0019
Strategic Bond Fund - Class S	782494454	0.0078
Strategic Bond Fund - Class R6	78250F844	0.0085
Strategic Bond Fund - Class M	78250H873	0.0084
Tax-Exempt Bond Fund - Class S	782493837	0.0372
Tax-Exempt Bond Fund - Class C	782493324	0.0235
Tax-Exempt Bond Fund - Class A	782494314	0.0331
Tax-Exempt Bond Fund - Class M	78250H667	0.0386
Opportunistic Credit Fund - Class S	782494199	0.0000
Opportunistic Credit Fund - Class C	782494223	0.0000
Opportunistic Credit Fund - Class A	782494231	0.0000
Opportunistic Credit Fund - Class Y	782494181	0.0000
Opportunistic Credit Fund - Class M	78250G123	0.0000
Tax-Exempt High Yield Bond Fund - Class S	78249R123	0.0195
Tax-Exempt High Yield Bond Fund - Class C	78249R149	0.0134
Tax-Exempt High Yield Bond Fund - Class A	78249R156	0.0177
Tax-Exempt High Yield Bond Fund - Class M	78250H725	0.0199
Long Duration Bond Fund - Class S	78250F422	0.0488
Long Duration Bond Fund - Class Y	78250F398	0.0498
Long Duration Bond Fund - Class M	78250F414	0.0496

Key Dates

Ex: 02/02/24
Record: 02/02/24
Payable: 02/05/24

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, 62.32% of the Investment Grade Bond Fund, 68.68% of the Short Duration Bond Fund, 55.85% of the Strategic Bond Fund, 56.35% of the Opportunistic Credit Fund, and 97.55% 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. 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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