

RIC Funds
Estimated Capital Gains
2016 Estimates as of October 31, 2016
(NAV as of 12/8/2016)



		January	February	March	April	May	June	July	August	September	October
Russell Tax-Managed U.S. Large Cap	Short Term (\$)	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	Long Term (\$)	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	Total (\$)	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	As a % of NAV (Class S)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Russell Tax-Managed U.S. Mid & Small Cap	Short Term (\$)	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	Long Term (\$)	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	Total (\$)	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	As a % of NAV (Class S)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Russell Tax-Managed International Equity	Short Term (\$)	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	Long Term (\$)	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	Total (\$)	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	As a % of NAV (Class S)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Russell Tax Exempt High Yield Bond	Short Term (\$)	0.0000	0.0094	0.0005	0.0113	0.0172	0.0244	0.0245	0.0257	0.0253	0.0164
	Long Term (\$)	0.0000	0.0000	0.0000	0.0000	0.0000	0.0007	0.0007	0.0008	0.0113	0.0000
	Total (\$)	0.0000	0.0094	0.0005	0.0113	0.0172	0.0251	0.0252	0.0265	0.0366	0.0164
	As a % of NAV (Class S)	0.00%	0.09%	0.00%	0.11%	0.16%	0.23%	0.23%	0.25%	0.34%	0.16%
Russell Tax Exempt Bond	Short Term (\$)	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	Long Term (\$)	0.0000	0.0000	0.0000	0.0000	0.0000	0.0026	0.0000	0.0047	0.0036	0.0000
	Total (\$)	0.0000	0.0000	0.0000	0.0000	0.0000	0.0026	0.0000	0.0047	0.0036	0.0000
	As a % of NAV (Class S)	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.00%	0.02%	0.02%	0.00%

The major portion of this year's capital gains for some of the Russell Investment Company Funds will be distributed in mid-December. This distribution will consist of approximately 98.2% of all capital gains earned during the 12-month period ending October 31, 2016, less any previous distributions made for that time period.

Remember, the above numbers are not the distributable amount. The distributable amounts will be affected by any adjustments to the gain or loss amounts. This distribution may also be affected by certain tax laws applicable only to excise and year-end distributions such as §1291 PFIC rules, §1256 Mark-to-Market rules, §988 Foreign Currency rules and §1091 Wash Sales rules. Additionally, distributions may be affected by redemptions in the Funds and changes in the outstanding shares.

Fund objectives, risks, charges and expenses should be carefully considered before investing. A summary prospectus, if available, or a prospectus containing this and other important information can be obtained by calling (800) 787-7354 or visiting www.russellinvestments.com. Please read a prospectus carefully before investing.

This information is an **estimate** of capital gains only. Actual capital gains will vary from those presented above. This data is for informational purposes only and does not constitute tax advice and should not be relied upon for tax planning. Please refer to Form 1099-DIV or 1099-INT, detailing for federal tax-reporting purposes the amount of the taxable and non-taxable portion of the distribution. You should contact your tax advisor and/or Financial Professional for guidance regarding this information.

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