

# Russell Investment Company Tax-Managed and Tax-Exempt Funds – Class S

Fiscal Year to Date Capital Gain/Loss Activity  
2019 Actuals (NAV as of 12/17/2019)



		January	February	March	April	May	June	July	August	September	October
Tax-Managed U.S. Large Cap	Short-Term (\$)	-0.3555	-0.5293	-0.5279	-0.6304	-0.6814	-0.6846	-0.7983	-0.7931	-0.8297	-0.8180
	Long-Term (\$)	-0.0456	-0.1872	-0.1755	-0.1138	-0.1115	-0.1117	-0.0079	-0.0071	-0.0043	0.0000
	<b>Total (\$)</b>	<b>-0.4011</b>	<b>-0.7165</b>	<b>-0.7034</b>	<b>-0.7442</b>	<b>-0.7929</b>	<b>-0.7963</b>	<b>-0.8062</b>	<b>-0.8002</b>	<b>-0.8340</b>	<b>-0.8180</b>
	<b>As a % of NAV (Class S)</b>	<b>-0.99%</b>	<b>-1.71%</b>	<b>-1.65%</b>	<b>-1.68%</b>	<b>-1.90%</b>	<b>-1.79%</b>	<b>-1.79%</b>	<b>-1.81%</b>	<b>-1.87%</b>	<b>-1.70%</b>
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	-0.0198	-0.1302
	Long-Term (\$)	0.1658	0.2767	0.2839	0.2265	0.1720	0.1769	0.1586	0.2420	0.0000	0.0000
	<b>Total (\$)</b>	<b>0.1658</b>	<b>0.2767</b>	<b>0.2839</b>	<b>0.2265</b>	<b>0.1720</b>	<b>0.1769</b>	<b>0.1586</b>	<b>0.2420</b>	<b>-0.0198</b>	<b>-0.1302</b>
	<b>As a % of NAV (Class S)</b>	<b>0.62%</b>	<b>0.99%</b>	<b>1.03%</b>	<b>0.79%</b>	<b>0.64%</b>	<b>0.62%</b>	<b>0.55%</b>	<b>0.88%</b>	<b>-0.07%</b>	<b>-0.43%</b>
Tax-Managed Real Assets *	Short-Term (\$)						0.0143	0.0144	-0.0935	-0.1678	-0.1616
	Long-Term (\$)						0.0225	0.0236	0.0000	0.0000	0.0000
	<b>Total (\$)</b>						<b>0.0368</b>	<b>0.0380</b>	<b>-0.0935</b>	<b>-0.1678</b>	<b>-0.1616</b>
	<b>As a % of NAV (Class S)</b>						<b>0.13%</b>	<b>0.13%</b>	<b>-0.34%</b>	<b>-0.60%</b>	<b>-1.54%</b>
Tax-Managed International Equity	Short-Term (\$)	-0.9021	-0.9361	-0.9226	-0.9382	-0.9623	-1.0359	-1.1079	-1.0671	-1.1435	-1.1053
	Long-Term (\$)	-0.0435	-0.0548	-0.0500	-0.0699	-0.0439	-0.0577	-0.0972	-0.1024	-0.0997	-0.0275
	<b>Total (\$)</b>	<b>-0.9456</b>	<b>-0.9909</b>	<b>-0.9726</b>	<b>-1.0081</b>	<b>-1.0062</b>	<b>-1.0936</b>	<b>-1.2051</b>	<b>-1.1695</b>	<b>-1.2432</b>	<b>-1.1328</b>
	<b>As a % of NAV (Class S)</b>	<b>-9.39%</b>	<b>-9.71%</b>	<b>-9.49%</b>	<b>-9.64%</b>	<b>-10.19%</b>	<b>-10.48%</b>	<b>-11.80%</b>	<b>-11.85%</b>	<b>-12.18%</b>	<b>-10.21%</b>
Tax-Exempt High Yield Bond	Short-Term (\$)	-0.0111	0.0000	0.0000	0.0000	0.0000	-0.0314	-0.0278	-0.0329	-0.0565	-0.0507
	Long-Term (\$)	-0.0093	0.0252	0.0070	0.0097	0.0097	0.0000	0.0000	0.0000	0.0000	0.0000
	<b>Total (\$)</b>	<b>-0.0204</b>	<b>0.0252</b>	<b>0.0070</b>	<b>0.0097</b>	<b>0.0097</b>	<b>-0.0314</b>	<b>-0.0278</b>	<b>-0.0329</b>	<b>-0.0565</b>	<b>-0.0507</b>
	<b>As a % of NAV (Class S)</b>	<b>-0.20%</b>	<b>0.24%</b>	<b>0.07%</b>	<b>0.09%</b>	<b>0.09%</b>	<b>-0.29%</b>	<b>-0.25%</b>	<b>-0.30%</b>	<b>-0.51%</b>	<b>-0.46%</b>
Tax-Exempt Bond	Short-Term (\$)	-0.0464	-0.0438	-0.0535	-0.0484	-0.0513	-0.0775	-0.0744	-0.0782	-0.0937	-0.0880
	Long-Term (\$)	-0.0544	-0.0514	-0.0567	-0.0527	-0.0639	-0.0636	-0.0580	-0.0590	-0.0520	-0.0484
	<b>Total (\$)</b>	<b>-0.1008</b>	<b>-0.0952</b>	<b>-0.1102</b>	<b>-0.1011</b>	<b>-0.1152</b>	<b>-0.1411</b>	<b>-0.1324</b>	<b>-0.1372</b>	<b>-0.1457</b>	<b>-0.1364</b>
	<b>As a % of NAV (Class S)</b>	<b>-0.44%</b>	<b>-0.41%</b>	<b>-0.47%</b>	<b>-0.44%</b>	<b>-0.49%</b>	<b>-0.60%</b>	<b>-0.56%</b>	<b>-0.57%</b>	<b>-0.62%</b>	<b>-0.58%</b>

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\* The Tax-Managed Real Assets Fund commenced operations on June 10, 2019.

**Note: Negative numbers or percentages represent capital losses incurred in the current and/or prior years.**

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