

## Dear Shareholder:

On December 1, 2025, the following dividends payable was declared from net investment income. Dividends will be payable on December 3, 2025, to shareholders of record effective with the opening of business on December 2, 2025.

Fund	Identifier	Net Investment Income
Investment Grade Bond Fund - Class Y	782493175	0.0561
Investment Grade Bond Fund - Class C	782494827	0.0416
Investment Grade Bond Fund - Class S	782494835	0.0541
Investment Grade Bond Fund - Class A	782494322	0.0507
Investment Grade Bond Fund - Class R6	78250F836	0.0558
Investment Grade Bond Fund - Class M	78250H824	0.0554
Short Duration Bond Fund - Class S	782493506	0.0600
Short Duration Bond Fund - Class C	782493340	0.0485
Short Duration Bond Fund - Class A	782494801	0.0571
Short Duration Bond Fund - Class Y	782494421	0.0613
Short Duration Bond Fund - Class R6	78250F828	0.0610
Short Duration Bond Fund - Class M	78250H766	0.0605
Strategic Bond Fund - Class Y	782493159	0.0260
Strategic Bond Fund - Class A	782494470	0.0236
Strategic Bond Fund - Class C	782494462	0.0191
Strategic Bond Fund - Class S	782494454	0.0252
Strategic Bond Fund - Class R6	78250F844	0.0259
Strategic Bond Fund - Class M	78250H873	0.0258
Tax-Exempt Bond Fund - Class S	782493837	0.0519
Tax-Exempt Bond Fund - Class C	782493324	0.0374
Tax-Exempt Bond Fund - Class A	782494314	0.0477
Tax-Exempt Bond Fund - Class M	78250H667	0.0535
Opportunistic Credit Fund - Class S	782494199	0.0304
Opportunistic Credit Fund - Class C	782494223	0.0254
Opportunistic Credit Fund - Class A	782494231	0.0289
Opportunistic Credit Fund - Class Y	782494181	0.0308
Opportunistic Credit Fund - Class M	78250G123	0.0307
Tax-Exempt High Yield Bond Fund - Class S	78249R123	0.0287
Tax-Exempt High Yield Bond Fund - Class C	78249R149	0.0223
Tax-Exempt High Yield Bond Fund - Class A	78249R156	0.0272
Tax-Exempt High Yield Bond Fund - Class M	78250H725	0.0293
Long Duration Bond Fund - Class S	78250F422	0.0184
Long Duration Bond Fund - Class M	78250F414	0.0192
Long Duration Bond Fund - Class Y	78250F398	0.0194

 Key Dates

 Ex:
 12/02/25

 Record:
 12/02/25

 Payable:
 12/03/25

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, 78.73% of the Investment Grade Bond Fund, 80.97% of the Short Duration Bond Fund, 70.78% of the Strategic Bond Fund, 71.18% of the Opportunistic Credit Fund, and 85.80% 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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