

Seattle

December 16, 2025

 **Russell
Investments**
Russell Investment Company
Dividend Announcement

Dear Shareholder:

On December 16, 2025, the following dividends payable was declared from net investment income and capital gains, respectively. Dividends will be payable on December 18, 2025, to shareholders of record effective with the opening of business on December 17, 2025.

Fund	Identifier	Net Investment Income	Short Term Capital Gains	Long Term Capital Gains
Equity Income - Class Y	782493282	0.2492	0.0000	2.8364
Equity Income - Class A	782494611	0.2156	0.0000	2.8364
Equity Income - Class C	782494595	0.1675	0.0000	2.8364
Equity Income - Class S	782494587	0.2377	0.0000	2.8364
U.S. Small Cap Equity - Class Y	782493266	0.3548	0.0000	1.7648
U.S. Small Cap Equity - Class A	782494546	0.2373	0.0000	1.7648
U.S. Small Cap Equity - Class C	782494538	0.0815	0.0000	1.7648
U.S. Small Cap Equity - Class S	782494520	0.3070	0.0000	1.7648
U.S. Small Cap Equity - Class R6	78250F703	0.3322	0.0000	1.7648
U.S. Small Cap Equity - Class M	78250G594	0.3377	0.0000	1.7648
Investment Grade Bond - Class Y	782493175	0.2919	0.0000	0.0000
Investment Grade Bond - Class A	782494322	0.2814	0.0000	0.0000
Investment Grade Bond - Class C	782494827	0.2648	0.0000	0.0000
Investment Grade Bond - Class S	782494835	0.2883	0.0000	0.0000
Investment Grade Bond - Class R6	78250F836	0.2913	0.0000	0.0000
Investment Grade Bond - Class M	78250H824	0.2907	0.0000	0.0000
Short Duration Bond - Class C	782493340	0.1672	0.0000	0.0000
Short Duration Bond - Class S	782493506	0.1896	0.0000	0.0000
Short Duration Bond - Class A	782494801	0.1837	0.0000	0.0000
Short Duration Bond - Class Y	782494421	0.1915	0.0000	0.0000
Short Duration Bond - Class R6	78250F828	0.1909	0.0000	0.0000
Short Duration Bond - Class M	78250H766	0.1907	0.0000	0.0000
International Developed Markets - Class Y	782493191	0.5500	1.2424	1.8352
International Developed Markets - Class A	782494512	0.3364	1.2424	1.8352
International Developed Markets - Class C	782494496	0.0000	1.2424	1.8352
International Developed Markets - Class S	782494488	0.4684	1.2424	1.8352
International Developed Markets - Class M	78250G495	0.5212	1.2424	1.8352
Strategic Bond - Class Y	782493159	0.1535	0.0000	0.0000
Strategic Bond - Class A	782494470	0.1487	0.0000	0.0000
Strategic Bond - Class C	782494462	0.1405	0.0000	0.0000

Strategic Bond - Class S	782494454	0.1520	0.0000	0.0000
Strategic Bond - Class R6	78250F844	0.1532	0.0000	0.0000
Strategic Bond - Class M	78250H873	0.1531	0.0000	0.0000
Global Equity - Class A	782478143	0.0809	0.1565	0.6786
Global Equity - Class C	782478135	0.0000	0.1565	0.6786
Global Equity - Class S	782478119	0.1110	0.1565	0.6786
Global Equity - Class Y	782494447	0.1297	0.1565	0.6786
Global Equity - Class M	78250G446	0.1221	0.1565	0.6786
Sustainable Aware Equity - Class Y	782493225	0.2202	0.3960	5.2074
Sustainable Aware Equity - Class A	782494579	0.1605	0.3960	5.2074
Sustainable Aware Equity - Class C	782494561	0.0679	0.3960	5.2074
Sustainable Aware Equity - Class S	782494553	0.1992	0.3960	5.2074
Emerging Markets - Class C	782493431	0.2356	0.0000	0.0000
Emerging Markets - Class S	782493746	0.4117	0.0000	0.0000
Emerging Markets - Class A	782494603	0.3670	0.0000	0.0000
Emerging Markets - Class Y	782494439	0.4485	0.0000	0.0000
Emerging Markets - Class R6	78250F869	0.4400	0.0000	0.0000
Emerging Markets - Class M	78250G388	0.4338	0.0000	0.0000
Tax-Managed U.S. Large Cap - Class C	782478309	0.0000	0.0000	0.0000
Tax-Managed U.S. Large Cap - Class S	782493720	0.4252	0.0000	0.0000
Tax-Managed U.S. Large Cap - Class A	782494348	0.2204	0.0000	0.0000
Tax-Managed U.S. Large Cap - Class M	78250G339	0.5309	0.0000	0.0000
Global Real Estate Securities - Class C	782493423	0.1973	0.0000	0.0000
Global Real Estate Securities - Class S	782493761	0.2738	0.0000	0.0000
Global Real Estate Securities - Class A	782494405	0.2542	0.0000	0.0000
Global Real Estate Securities - Class Y	782478713	0.2902	0.0000	0.0000
Global Real Estate Securities - Class R6	78250F786	0.2881	0.0000	0.0000
Global Real Estate Securities - Class M	78250H493	0.2830	0.0000	0.0000
Tax-Exempt Bond - Class C	782493324	0.0074	0.0000	0.0000
Tax-Exempt Bond - Class S	782493837	0.0343	0.0000	0.0000
Tax-Exempt Bond - Class A	782494314	0.0266	0.0000	0.0000
Tax-Exempt Bond - Class M	78250H667	0.0371	0.0000	0.0000
Tax-Managed U.S. Mid & Small Cap - Class C	782478507	0.0000	0.0000	0.0000
Tax-Managed U.S. Mid & Small Cap - Class S	782478408	0.2027	0.0000	0.0000
Tax-Managed U.S. Mid & Small Cap - Class A	782494330	0.0989	0.0000	0.0000
Tax-Managed U.S. Mid & Small Cap - Class M	78250G271	0.2474	0.0000	0.0000
Tax-Managed International Equity - Class A	78249R198	0.2703	0.0000	0.0000
Tax-Managed International Equity - Class C	78249R180	0.1600	0.0000	0.0000
Tax-Managed International Equity - Class S	78249R164	0.3016	0.0000	0.0000
Tax-Managed International Equity - Class M	78250G222	0.3175	0.0000	0.0000

Global Infrastructure - Class A	782494280	0.1299	0.2261	0.3543
Global Infrastructure - Class C	782494272	0.1087	0.2261	0.3543
Global Infrastructure - Class S	782494256	0.1371	0.2261	0.3543
Global Infrastructure - Class Y	782494249	0.1422	0.2261	0.3543
Global Infrastructure - Class M	78250H550	0.1400	0.2261	0.3543
Opportunistic Credit - Class A	782494231	0.1419	0.0000	0.0000
Opportunistic Credit - Class C	782494223	0.1354	0.0000	0.0000
Opportunistic Credit - Class S	782494199	0.1448	0.0000	0.0000
Opportunistic Credit - Class Y	782494181	0.1456	0.0000	0.0000
Opportunistic Credit - Class M	78250G123	0.1453	0.0000	0.0000
U.S. Strategic Equity - Class A	78249R859	0.0509	0.1118	1.7631
U.S. Strategic Equity - Class C	78249R842	0.0156	0.1118	1.7631
U.S. Strategic Equity - Class S	78249R826	0.0633	0.1118	1.7631
U.S. Strategic Equity - Class Y	78250K611	0.0728	0.1118	1.7631
U.S. Strategic Equity - Class M	78250G768	0.0685	0.1118	1.7631
Multi-Strategy Income - Class A	78249R255	0.1445	0.0000	0.0000
Multi-Strategy Income - Class C	78249R248	0.1244	0.0000	0.0000
Multi-Strategy Income - Class S	78249R222	0.1514	0.0000	0.0000
Multi-Strategy Income - Class Y	78249R214	0.1568	0.0000	0.0000
Multi-Strategy Income - Class M	78250H444	0.1541	0.0000	0.0000
Tax-Exempt High Yield Bond - Class A	78249R156	0.0000	0.0000	0.0000
Tax-Exempt High Yield Bond - Class C	78249R149	0.0000	0.0000	0.0000
Tax-Exempt High Yield Bond - Class S	78249R123	0.0093	0.0000	0.0000
Tax-Exempt High Yield Bond - Class M	78250H725	0.0102	0.0000	0.0000
Multifactor U.S. Equity - Class A	78249R388	0.0468	0.0619	4.3269
Multifactor U.S. Equity - Class C	78249R370	0.0117	0.0619	4.3269
Multifactor U.S. Equity - Class S	78249R354	0.0589	0.0619	4.3269
Multifactor U.S. Equity - Class Y	78249R347	0.0682	0.0619	4.3269
Multifactor U.S. Equity - Class M	78249R271	0.0663	0.0619	4.3269
Multifactor U.S. Equity - Class R6	78250F802	0.0670	0.0619	4.3269
Multifactor International Equity - Class S	78249R297	0.2540	0.0000	0.0000
Multifactor International Equity - Class Y	78249R289	0.2790	0.0000	0.0000
Multifactor International Equity - Class M	78249R263	0.2737	0.0000	0.0000
Multifactor International Equity - Class R6	78250F745	0.2760	0.0000	0.0000
Multi-Asset Strategy - Class A	78250F596	0.0951	0.0000	0.1824
Multi-Asset Strategy - Class C	78250F588	0.0713	0.0000	0.1824
Multi-Asset Strategy - Class S	78250F554	0.1028	0.0000	0.1824
Multi-Asset Strategy - Class M	78250H386	0.1061	0.0000	0.1824
Multi-Asset Strategy - Class Y	78250F547	0.1092	0.0000	0.1824

Tax-Managed Real Assets - Class A	78250F265	0.3814	0.0000	0.0000
Tax-Managed Real Assets - Class C	78250F257	0.2904	0.0000	0.0000
Tax-Managed Real Assets - Class M	78250F224	0.4291	0.0000	0.0000
Tax-Managed Real Assets - Class S	78250F182	0.4137	0.0000	0.0000
Long Duration Bond - Class M	78250F414	0.0367	0.0000	0.0000
Long Duration Bond - Class S	78250F422	0.0352	0.0000	0.0000
Long Duration Bond - Class Y	78250F398	0.0371	0.0000	0.0000

Key Dates

Ex:	12/17/25
Record:	12/17/25
Payable:	12/18/25

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, 79.35% of the Investment Grade Bond Fund, 82.13% of the Short Duration Bond Fund, 69.01% of the Strategic Bond Fund, 63.49% of the Opportunistic Credit Fund, and 83.19% 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.

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