

Seattle

December 18, 2025



**Russell Investment Funds
Dividend Announcement**

Dear Shareholder:

On December 18, 2025, the following dividends payable was declared from net investment income and capital gains respectively. Dividends will be payable on December 22, 2025, to shareholders of record effective with the opening of business on December 19, 2025.

| Fund | Identifier | Net Investment Income | Short Term Capital Gains | Long Term Capital Gains |
|---------------------------------|------------|-----------------------|--------------------------|-------------------------|
| U.S. Strategic Equity | 782491104 | 0.0500 | 0.2631 | 1.2346 |
| U.S. Small Cap Equity | 782491203 | 0.0210 | 0.0000 | 0.2728 |
| International Developed Markets | 782491302 | 0.2689 | 0.3165 | 0.4793 |
| Strategic Bond | 782491401 | 0.1805 | 0.0000 | 0.0000 |
| Global Real Estate Securities | 782491609 | 0.2132 | 0.0000 | 0.0000 |
| Moderate Strategy | 782492201 | 0.1703 | 0.0000 | 0.0000 |
| Balanced Strategy | 782492300 | 0.2084 | 0.0001 | 0.1705 |
| Aggressive Strategy | 782492409 | 0.2124 | 0.0075 | 0.1788 |
| Equity Aggressive Strategy | 782492508 | 0.2123 | 0.0000 | 0.1170 |

Key Dates

| | |
|----------|----------|
| Ex: | 12/19/25 |
| Record: | 12/19/25 |
| Payable: | 12/22/25 |

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.

Frank Russell Company is the owner of the Russell trademarks contained in this material and all trademark rights related to the Russell trademarks, which the members of the Russell Investments group of companies are permitted to use under license from Frank Russell Company. The members of the Russell Investments group of companies are not affiliated in any manner with Frank Russell Company or any entity operating under the "FTSE RUSSELL" brand.