

June 3, 2026

Changes have been made to the money manager lineup in the **Russell Investment Company (RIC) Global Real Estate Securities Fund**, as reflected in the RIC Prospectus Supplement dated June 3, 2026.

RIC Global Real Estate Securities Fund

Hired managers:

- › Resolution Capital Limited and Resolution Capital (US) Limited (together, “Resolution”)

Change summary:

Based on a recommendation from Russell Investment Management, LLC (“RIM”), the Fund’s Board approved the hire of Resolution as a money manager for the Fund.

Resolution’s investment team focuses on real estate fundamentals to drive its stock selection decisions and performs securities analysis on property sectors globally. Resolution’s strategy incorporates the individual views of the four portfolio managers on the relevant investment team and, while the portfolio is relatively concentrated, the portfolio managers seek to invest in high quality and well managed assets.

About the hired manager:

About Resolution Capital Limited and Resolution Capital (US) Limited	
Location:	Sydney, Australia
Founded:	2004
Lead managers:	Andrew Parsons, Robert Promisel, Marco Colantonio, Julian Campbell-Wood
Strategy:	Global property securities

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Manager weights in the RIC Global Real Estate Securities Fund

The percentages below represent the previous and new target allocations of the Fund's assets to each money manager's strategy and RIM strategies. Actual allocations may vary. RIM may change a Fund's asset allocation at any time, including not allocating Fund assets to one or more money manager strategies.

MANAGER	ROLE	PREVIOUS TARGET WEIGHT	NEW TARGET WEIGHT (as of 6/3/2026)
Cohen & Steers Capital Management, Inc., Cohen & Steers UK Limited and Cohen & Steers Asia Limited	Global market-oriented	42.00%	35.00%
Resolution Capital Limited and Resolution Capital (US) Limited	Global market-oriented	0.00%	17.00%
RREEF America L.L.C., DWS Investments Australia Limited and DWS Alternatives Global Limited, operating under the brand name DWS	Global market-oriented	45.00%	35.00%
Russell Investment Management, LLC (RIM)*	Positioning strategies and cash balances	13.00%	13.00%

All underlying third-party money manager strategies of this Fund are non-discretionary strategies; RIM manages these portions of the Fund's assets based upon model portfolios provided by the managers.

*RIM provides or oversees the provision of all investment advisory and portfolio management services for the Russell Investment Company (RIC) Funds. RIM manages Fund assets not allocated to money manager strategies and utilizes quantitative and/or rules-based processes and qualitative analysis to assess Fund characteristics and invest in securities and instruments which provide the desired Fund exposures. RIM also manages the Fund's cash balances.

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 russellinvestments.com. Please read a prospectus carefully before investing.

IMPORTANT RISK INFORMATION

Mutual Fund investing involves risks, principal loss is possible.

Please remember that all investments carry some level of risk, including the potential loss of principal invested. They do not typically grow at an even rate of return and may experience negative growth. As with any type of portfolio structuring, attempting to reduce risk and increase return could, at certain times, unintentionally reduce returns.

Non-U.S. markets and emerging or developing markets entail different risks than those typically associated with U.S. markets, including currency fluctuations, political and economic instability, accounting changes and foreign taxation. Non-U.S. securities may be less liquid and more volatile than the U.S., and emerging markets securities may be less liquid and more volatile than U.S. and longer-established non-U.S. markets.

Specific sector investing such as real estate can be subject to different and greater risks than more diversified investments. Declines in the value of real estate, economic conditions, property taxes, tax laws and interest rates all present potential risks to real estate investments.

While the investment styles employed by the money managers are intended to be complementary, they may not in fact be complementary. A multi-manager approach could result in more exposure to certain types of securities. This may be beneficial or detrimental to a Fund's performance depending upon the performance of those securities and the overall economic environment. The multi-manager approach could increase a Fund's portfolio turnover rates which may result in higher levels of realized capital gains or losses with respect to a Fund's portfolio securities, higher brokerage commissions and other transaction costs.

Diversification and strategic asset allocation do not assure profit or protect against loss in declining markets.

GENERAL DISCLOSURES

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First used: June 2026. RIFIS-26846. (Exp 6/28).