

Seattle

August 1, 2025

 **Russell Investments**  
Russell Investment Company  
Dividend Announcement

Dear Shareholder:

On August 1, 2025, the following dividends payable was declared from net investment income. Dividends will be payable on August 5, 2025, to shareholders of record effective with the opening of business on August 4, 2025.

Fund	Identifier	Net Investment Income
Investment Grade Bond Fund - Class Y	782493175	0.0706
Investment Grade Bond Fund - Class C	782494827	0.0527
Investment Grade Bond Fund - Class S	782494835	0.0682
Investment Grade Bond Fund - Class A	782494322	0.0639
Investment Grade Bond Fund - Class R6	78250F836	0.0702
Investment Grade Bond Fund - Class M	78250H824	0.0697
Short Duration Bond Fund - Class S	782493506	0.0593
Short Duration Bond Fund - Class C	782493340	0.0441
Short Duration Bond Fund - Class A	782494801	0.0554
Short Duration Bond Fund - Class Y	782494421	0.0605
Short Duration Bond Fund - Class R6	78250F828	0.0601
Short Duration Bond Fund - Class M	78250H766	0.0601
Strategic Bond Fund - Class Y	782493159	0.0281
Strategic Bond Fund - Class A	782494470	0.0251
Strategic Bond Fund - Class C	782494462	0.0194
Strategic Bond Fund - Class S	782494454	0.0271
Strategic Bond Fund - Class R6	78250F844	0.0279
Strategic Bond Fund - Class M	78250H873	0.0278
Tax-Exempt Bond Fund - Class S	782493837	0.0656
Tax-Exempt Bond Fund - Class C	782493324	0.0479
Tax-Exempt Bond Fund - Class A	782494314	0.0605
Tax-Exempt Bond Fund - Class M	78250H667	0.0674
Opportunistic Credit Fund - Class S	782494199	0.0350
Opportunistic Credit Fund - Class C	782494223	0.0280
Opportunistic Credit Fund - Class A	782494231	0.0332
Opportunistic Credit Fund - Class Y	782494181	0.0355
Opportunistic Credit Fund - Class M	78250G123	0.0354
Tax-Exempt High Yield Bond Fund - Class S	78249R123	0.0363
Tax-Exempt High Yield Bond Fund - Class C	78249R149	0.0280
Tax-Exempt High Yield Bond Fund - Class A	78249R156	0.0343
Tax-Exempt High Yield Bond Fund - Class M	78250H725	0.0368
Long Duration Bond Fund - Class S	78250F422	0.0264
Long Duration Bond Fund - Class M	78250F414	0.0274
Long Duration Bond Fund - Class Y	78250F398	0.0277

**Key Dates**

Ex: 08/04/25  
Record: 08/04/25  
Payable: 08/05/25

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, 75.60% of the Investment Grade Bond Fund, 81.96% of the Short Duration Bond Fund, 67.37% of the Strategic Bond Fund, 67.58% of the Opportunistic Credit Fund, and 89.67% 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](http://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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