

Seattle

December 19, 2022



**Russell Investment Company
Dividend Announcement**

Dear Shareholder:

On December 19, 2022, the following dividends payable was declared from net investment income and capital gains, respectively. Dividends will be payable on December 21, 2022, to shareholders of record effective with the opening of business on December 20, 2022.

Fund	Identifier	Net Investment Income	Short Term Capital Gains	Long Term Capital Gains
Growth Strategy - Class C	782493381	0.0000	0.0000	0.3114
Growth Strategy - Class S	782493126	0.0000	0.0000	0.3114
Growth Strategy - Class A	782478614	0.0000	0.0000	0.3114
Growth Strategy - Class R1	782478382	0.0000	0.0000	0.3114
Growth Strategy - Class R4	78249R651	0.0000	0.0000	0.3114
Growth Strategy - Class R5	78249R644	0.0000	0.0000	0.3114
Balanced Strategy - Class C	782493373	0.0000	0.0000	0.2165
Balanced Strategy - Class S	782493134	0.0000	0.0000	0.2165
Balanced Strategy - Class A	782478622	0.0000	0.0000	0.2165
Balanced Strategy - Class R1	782478366	0.0000	0.0000	0.2165
Balanced Strategy - Class R4	78249R677	0.0000	0.0000	0.2165
Balanced Strategy - Class R5	78249R669	0.0000	0.0000	0.2165
Moderate Strategy - Class C	782493365	0.1674	0.0000	0.1063
Moderate Strategy - Class S	782478101	0.1871	0.0000	0.1063
Moderate Strategy - Class A	782478630	0.1832	0.0000	0.1063
Moderate Strategy - Class R1	782478341	0.1889	0.0000	0.1063
Moderate Strategy - Class R4	78249R727	0.1827	0.0000	0.1063
Moderate Strategy - Class R5	78249R685	0.1781	0.0000	0.1063
Conservative Strategy - Class C	782493357	0.1144	0.0000	0.0000
Conservative Strategy - Class S	782478200	0.1336	0.0000	0.0000
Conservative Strategy - Class A	782478648	0.1305	0.0000	0.0000
Conservative Strategy - Class R1	782478325	0.1369	0.0000	0.0000
Conservative Strategy - Class R4	78249R719	0.1313	0.0000	0.0000
Conservative Strategy - Class R5	78249R693	0.1265	0.0000	0.0000
Equity Growth Strategy - Class C	782493399	0.0000	0.0000	0.3838
Equity Growth Strategy - Class S	782493118	0.0000	0.0000	0.3838
Equity Growth Strategy - Class A	782478598	0.0000	0.0000	0.3838
Equity Growth Strategy - Class R1	782478416	0.0000	0.0000	0.3838
Equity Growth Strategy - Class R4	78249R636	0.0000	0.0000	0.3838
Equity Growth Strategy - Class R5	78249R628	0.0000	0.0000	0.3838

Key Dates

Ex:	12/20/22
Record:	12/20/22
Payable:	12/21/22

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.

First Used January 2009, Revised February 2015 RFS 09-1594