

# Russell Investment Company Funds - Class S

Estimated Capital Gains Distributions  
2025 Estimates as of May 31, 2025



	Year 2025 (to date) Estimated Capital Gains Distributions (per share) at 05/31/2025			Total (to date) Estimated Distributions as a % of NAV (Class S) at 05/31/2025	Year 2025 (Annualized) Estimated Capital Gains Distributions (per share)			Total (Annualized) Estimated Distributions as a % of NAV (Class S) at 05/31/2025		
	Short-Term	Long-Term	Total		Short-Term	Long-Term	Total			
Equity Income	0.0000	1.2354	<b>1.2354</b>	1	<b>5.27%</b>	0.0000	1.9173	<b>1.9173</b>	1	<b>8.18%</b>
Sustainable Aware Equity (a)	0.1476	3.8503	<b>3.9979</b>	1	<b>9.01%</b>	0.1258	5.2136	<b>5.3394</b>	1	<b>12.03%</b>
U.S. Strategic Equity	0.0124	0.8745	<b>0.8869</b>	1	<b>5.39%</b>	0.0000	1.3475	<b>1.3475</b>	1	<b>8.19%</b>
U.S. Small Cap Equity	0.0000	0.6105	<b>0.6105</b>	1	<b>2.61%</b>	0.0000	0.5902	<b>0.5902</b>	1	<b>2.52%</b>
International Developed Markets	0.2673	0.6865	<b>0.9538</b>	1	<b>2.00%</b>	0.3001	1.6252	<b>1.9253</b>	1	<b>4.05%</b>
Global Equity	0.0000	0.3021	<b>0.3021</b>	1	<b>2.88%</b>	0.0000	0.4656	<b>0.4656</b>	1	<b>4.43%</b>
Emerging Markets	0.0000	0.0000	<b>0.0000</b>	1	<b>0.00%</b>	0.0000	0.0000	<b>0.0000</b>	1	<b>0.00%</b>
Tax-Managed U.S. Large Cap	0.0000	0.0000	<b>0.0000</b>	1	<b>0.00%</b>	0.0000	0.0000	<b>0.0000</b>	1	<b>0.00%</b>
Tax-Managed U.S. Mid & Small Cap	0.0000	0.0000	<b>0.0000</b>	1	<b>0.00%</b>	0.0000	0.0000	<b>0.0000</b>	1	<b>0.00%</b>
Tax-Managed Real Assets	0.0000	0.0000	<b>0.0000</b>	1	<b>0.00%</b>	0.0000	0.0000	<b>0.0000</b>	1	<b>0.00%</b>
Tax-Managed International Equity	0.0000	0.0000	<b>0.0000</b>	1	<b>0.00%</b>	0.0000	0.0000	<b>0.0000</b>	1	<b>0.00%</b>
Opportunistic Credit	0.0000	0.0000	<b>0.0000</b>	1	<b>0.00%</b>	0.0000	0.0000	<b>0.0000</b>	1	<b>0.00%</b>
Strategic Bond	0.0000	0.0000	<b>0.0000</b>	1	<b>0.00%</b>	0.0000	0.0000	<b>0.0000</b>	1	<b>0.00%</b>
Investment Grade Bond	0.0000	0.0000	<b>0.0000</b>	1	<b>0.00%</b>	0.0000	0.0000	<b>0.0000</b>	1	<b>0.00%</b>
Short Duration Bond	0.0000	0.0000	<b>0.0000</b>	1	<b>0.00%</b>	0.0000	0.0000	<b>0.0000</b>	1	<b>0.00%</b>
Tax-Exempt High Yield Bond	0.0000	0.0000	<b>0.0000</b>	1	<b>0.00%</b>	0.0000	0.0000	<b>0.0000</b>	1	<b>0.00%</b>
Tax-Exempt Bond	0.0000	0.0000	<b>0.0000</b>	1	<b>0.00%</b>	0.0000	0.0000	<b>0.0000</b>	1	<b>0.00%</b>
Global Infrastructure	0.0113	0.3000	<b>0.3113</b>	1	<b>3.04%</b>	0.0103	0.5006	<b>0.5109</b>	1	<b>4.99%</b>
Global Real Estate Securities	0.0000	0.0000	<b>0.0000</b>	1	<b>0.00%</b>	0.0000	0.0000	<b>0.0000</b>	1	<b>0.00%</b>
Multi-Strategy Income	0.0000	0.0000	<b>0.0000</b>	1	<b>0.00%</b>	0.0000	0.0000	<b>0.0000</b>	1	<b>0.00%</b>
Multi-Asset Strategy (b)	0.0000	0.0000	<b>0.0000</b>	1	<b>0.00%</b>	0.0000	0.0000	<b>0.0000</b>	1	<b>0.00%</b>
Long Duration Bond	0.0000	0.0000	<b>0.0000</b>	1	<b>0.00%</b>	0.0000	0.0000	<b>0.0000</b>	1	<b>0.00%</b>
Multifactor U.S. Equity	0.0000	1.6006	<b>1.6006</b>	1	<b>10.43%</b>	0.0000	1.6698	<b>1.6698</b>	1	<b>10.89%</b>
Multifactor International Equity	0.0000	0.0000	<b>0.0000</b>	1	<b>0.00%</b>	0.0000	0.0000	<b>0.0000</b>	1	<b>0.00%</b>
LifePoints Conservative Strategy	0.0000	0.0000	<b>0.0000</b>	2	<b>0.00%</b>	0.0000	0.0000	<b>0.0000</b>	2	<b>0.00%</b>
LifePoints Moderate Strategy	0.0000	0.0000	<b>0.0000</b>	2	<b>0.00%</b>	0.0000	0.0000	<b>0.0000</b>	2	<b>0.00%</b>
LifePoints Balanced Strategy	0.0013	0.2211	<b>0.2224</b>	2	<b>1.97%</b>	0.0022	0.3014	<b>0.3036</b>	2	<b>2.69%</b>
LifePoints Aggressive Strategy (c)	0.0041	0.9244	<b>0.9285</b>	2	<b>7.01%</b>	0.0071	0.9603	<b>0.9674</b>	2	<b>7.30%</b>
LifePoints Equity Aggressive Strategy (d)	0.0000	1.0216	<b>1.0216</b>	2	<b>6.23%</b>	0.0001	1.0746	<b>1.0747</b>	2	<b>6.55%</b>

**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 [www.russellinvestments.com](http://www.russellinvestments.com). Please read a prospectus carefully before investing.**

- a) Effective March 1, 2025, the Sustainable Equity Fund was renamed the Sustainable Aware Equity Fund.
- b) Effective March 1, 2025, the Multi-Asset Growth Strategy Fund was renamed the Multi-Asset Strategy Fund.
- c) Effective March 1, 2025, the Growth Strategy Fund was renamed the Aggressive Strategy Fund.
- d) Effective March 1, 2025, the Equity Growth Strategy Fund was renamed the Equity Aggressive Strategy Fund.

1 - Declaration Date 12/16/25, Record date 12/17/25, Payable Date 12/18/25

2 - Declaration Date 12/18/25, Record date 12/19/25, Payable date 12/22/25

The major portion of this year's capital gains for some of the Russell Investment Company Funds will be distributed in mid-December. This distribution will consist of approximately 98.2% of all capital gains earned during the 12-month period ending October 31, 2025, less any previous distributions made for that time period.

Remember, the above numbers are not the distributable amount. The distributable amounts will be affected by any adjustments to the gain or loss amounts. This distribution may also be affected by certain tax laws applicable only to excise and year-end distributions such as §1291 PFIC rules, §1256 Mark-to-Market rules, §988 Foreign Currency rules and §1091 Wash Sales rules. Additionally, distributions may be affected by redemptions in the Funds and changes in the outstanding shares.

This information is an **estimate** of capital gains only. Actual capital gains will vary from those presented above. This data is for informational purposes only and does not constitute tax advice and should not be relied upon for tax planning. Please refer to Form 1099-DIV or 1099-INT, detailing for federal tax-reporting purposes the amount of the taxable and non-taxable portion of the distribution. You should contact your tax advisor and/or Financial Professional for guidance regarding this information.

Russell Investments' ownership is composed of a majority stake held by funds managed by TA Associates

Management, L.P., with a significant minority stake held by funds managed by Reverence Capital Partners, L.P. Certain of Russell Investments' employees and Hamilton Lane Advisors, LLC also hold minority, non-controlling, ownership stakes.

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