RUSSELL INVESTMENT COMPANY V PUBLIC LIMITED COMPANY
an umbrella fund with segregated liability between sub-funds
(the **"Company"**)

Incorporated in Ireland with Registered No: 360216

Registered Office

78 Sir John Rogerson's Quay
Dublin 2
Ireland

NOTICE IS HEREBY GIVEN that the annual general meeting ("**AGM**") of the Company will be held at 32 Molesworth Street, Dublin 2 on Friday, 16 October 2026 at 10.00am (Irish time) for the purposes of transacting the following business of the Company:-

1. To receive and adopt the Reports of the Directors and Auditors and Financial Statements for the year ended 31 March 2026, and to review the affairs of the Company;
2. To re-appoint PricewaterhouseCoopers as the Auditors;
3. To authorise the Directors to fix the remuneration of the Auditors;
4. To approve and adopt the amended memorandum and articles of association of the Company (the "**M&A**") a summary of which is set out at Appendix I to the circular dated [•] 2026, subject to and in accordance with the requirements of the Central Bank; and
5. Any other business.

Dated this 26th of September 2026

By order of the Board

MFD Secretaries Limited

____

Company Secretary

Note: A shareholder entitled to attend, speak and vote at the AGM is entitled to appoint a proxy to attend, speak and vote on their behalf. A body corporate may appoint an authorised representative to attend, speak and vote on its behalf. A proxy or an authorised representative need not be a member of the Company.

To be valid, a completed form of proxy and any power of attorney under which it is signed must be received via e-mail to russellproxies@maples.com by no later than 10.00am (Irish time) on 14 October 2026 (i.e. two full business days before the time of the meeting). If the AGM is adjourned, the proxy must be received not less than two full business days before the time appointed for the holding of the adjourned meeting. Returning the completed form of proxy will not preclude a shareholder from attending the AGM by telephone and voting if they so wish. Should a shareholder wish to attend the AGM via telephone, **rather than appoint a proxy**, please confirm this intention by email to russellproxies@maples.com no later than two full business days in advance of the AGM. Dial-in details will be provided by way of return email one business day in advance of the AGM.

Russell Investment Company V Plc
78 Sir John Rogerson's Quay
Dublin 2
Ireland

Date: 26th September 2026

Annual General Meeting of Russell Investment Company V Public Limited Company (the "Company"), an umbrella investment company with segregated liability between sub-funds

Dear Shareholder

We are writing to you in your capacity as a Shareholder of the Company to inform you that the directors of the Company (the "**Directors**") have resolved to convene the Annual General Meeting of the Company (the "**AGM**") to be held at the offices of MFD Secretaries Limited, 32 Molesworth Street, Dublin 2 on Friday, 16 October 2026 at 10:00am Irish time which shall include as special business a proposal to amend the memorandum and articles of association of the Company (the "**M&A**"). The principal amendments that are proposed to be made to the Company's M&A are set out in Appendix I.

Capitalised terms used herein and not otherwise defined shall have the same meanings as within the Prospectus.

1 **Amendments to the M&A**

1.1 Subject to Shareholder approval and the requirements of the Central Bank, it is proposed to make certain amendments to the M&A as detailed in Appendix I. The proposed amendments to the M&A follow the implementation of Directive (EU) 2024/927 of the European Parliament and of the Council of 13 March 2024 amending Directives 2011/61/EU and 2009/65/EC as regards delegation arrangements, liquidity risk management, supervisory reporting, the provision of depositary and custody services and loan origination by alternative investment funds ("**AIFMD 2**").

1.2 As a result, the Directors are of the opinion that the M&A should be updated.

2 **Next Steps, Proposed Resolutions**

2.1 The proposed changes to the M&A are set out in **Appendix I** hereto. Alternatively, you may request a copy of the clean and marked-up M&A from the Company and the Principal Money Manager. The Directors reserve the right to make other non-material amendments to the M&A and to be approved by Shareholders at the AGM without further notice to Shareholders; however, any further material changes will require the approval of Shareholders, who shall be notified of such in advance of the AGM.

2.2 The new M&A cannot be adopted without the approval by way of special resolution of the Shareholders of the Company.

2.3 Special resolutions cannot be passed unless they receive the support of at least 75% of the total number of votes cast for and against each of them. If the resolution set out in the notice is passed by the requisite majority, it will be binding on all Shareholders irrespective of how (or whether) they voted.

2.4 For this purpose, the following special resolution shall be put to Shareholders at the AGM of the Shareholders scheduled for 10:00am Irish time on 16 October 2026:

"*That the amended memorandum and articles of association of the Company (the "**M&A**") a summary of which is set out at Appendix I to the circular dated [Date] and available free of charge from the Company and the Principal Money Manager be hereby approved and adopted as the M&A of the Company subject to and in accordance with the requirements of the Central Bank*."

2.5 The quorum for the AGM is two Shareholders present (in person or by proxy) entitled to vote in respect of each resolution. If such a quorum is not present within half an hour from the time appointed for the AGM, or during an AGM, the AGM shall stand adjourned to the same day in the next week at the same time and place, or to such other time and place as the Directors may determine.

2.6 If Shareholders vote in favour of the changes, the Directors intend to reflect these changes in updated M&A, which will be prepared in due course and will be made available to investors free of charge from the Administrator, upon request.

3 Action to be Taken

3.1 In order to consider the proposals set out in this Circular, you are advised first to read all the enclosed documentation.

3.2 In Appendix II to this Circular you will find a Notice concerning an AGM of the Shareholders of the Company to be held at the offices of MFD Secretaries Limited, 32 Molesworth Street, Dublin 2 on 16 October 2026 at 10:00am (Irish time) at which a special resolution to amend the M&A will be put to Shareholders. Shareholders should vote either by attending the AGM or by completing and returning the form of proxy enclosed with this circular.

3.3 A proxy form to enable you to vote at the AGM is enclosed with this Circular at Appendix III. Please read the notes printed on the form which will assist you in completing and returning the form.

3.4 To be valid, your form of proxy must be received at the offices of MFD Secretaries Limited, 32 Molesworth Street, Dublin 2 or at such other place as is specified in the notice of the AGM not later than 48 hours before the time appointed for the holding of the AGM or adjourned AGM. You may still attend and vote at the AGM even if you have appointed a proxy, but in such circumstances, the proxy is not entitled to vote on your behalf.

4 Effective Date

4.1 If the special resolution approving the amendment of the M&A is passed, the changes will become effective once the updated M&A has been filed with the Central Bank and the Companies Registration Office.

5 Costs

5.1 All costs in connection with the amendment of the M&A will be borne by the Company.

6 Recommendation

6.1 The Directors are of the opinion that the proposed amendment of the M&A is in the best interests of Shareholders as a whole and accordingly recommend that you vote in favour of the special resolution set out in the notice of the AGM.

6.2 We would be grateful for your support for the resolutions either in person at the AGM or by proxy. If you do not wish to attend the AGM, please complete the enclosed proxy in accordance with the instructions detailed therein.

6.3 The updated M&A of the Company will be available free of charge at the Company's registered office at 78 Sir John Rogerson's Quay, Dublin 2 and/or from each of the local representatives in the countries where the Company is registered, including from the Swiss representative Reyl & Cie S.A., Rue du Rhône 4, 1204 Geneva, Switzerland. The Directors accept responsibility for the information contained in this circular.

If you have any questions relating to this matter, you should either contact your relationship manager or, alternatively, your investment consultant.

We thank you for your continuing support of the Company.

Yours faithfully

Director
for and on behalf of

Russell Investment Company V Public Limited Company

Appendix I: Summary of proposed changes to the M&A

Appendix II: Notice of the AGM of the Company

Appendix III: Form of proxy for the AGM of the Company

Appendix I
Summary of proposed changes to the M&A

1. Updates to permit the Company to create Side Pocket Classes in accordance with the requirements of the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2026 (the "**Central Bank UCITS Regulations**");
2. Updates to the provisions regarding the liquidity management tools which may be availed of by the Company, inclusive of (a) the application of a repurchase fee; (b) the use of a redemption gate; (c) the ability to redeem investors in-specie; (d) the ability to extend the required notice period for redemption applications to be processed; and (e) the suspension of calculation of Net Asset Value of a Fund; to align with regulatory requirements following the implementation of AIFMD 2 and the Central Bank UCITS Regulations;
3. Updates regarding the means of distribution of the Annual Report of the Company, making clear that this will be made available on the Company's website (or such other website as may be notified to Members in advance from time to time); and
4. Updates to take account of the passage of time.

Appendix II
Notice of the AGM of the Company

Appendix III
Form of proxy for the AGM of the Company

Russell Investment Company V Public Limited Company
an umbrella fund with segregated liability between sub-funds
(the "Company")
ANNUAL GENERAL MEETING FORM OF PROXY

Name of Registered Shareholder 1	______________________________
Registered Address Line 1	______________________________
Registered Address Line 2	______________________________
Registered Address Line 3	______________________________
Registered Address Line 4	______________________________
Account Number	______________________________

I/We, ____ being a shareholder of the above named Company, hereby appoint the Chairperson of the Company or failing him/her, ______________________________ or failing him/her______________________________ or failing him/her, Mr Brendan Byrne, c/o 32 Molesworth Street, Dublin 2, or failing him, Mr Shane Toomey, c/o 32 Molesworth Street, Dublin 2, or failing him, any other representative of MFD Secretaries Limited or any of the Directors of the Company as my/our proxy and to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held at 32 Molesworth Street, Dublin 2 on Friday, 16 October 2026 at 10.00am (Irish time) and at any adjournment thereof.

Please indicate with an "X" in the box below how you wish the proxy to vote. If you wish this form to be used in favour of the resolution, please mark "X" in the appropriate box below under the heading "For". If you wish this form to be used against the resolution, please mark "X" in the appropriate box below under the heading "Against". If you wish for this form to be used to abstain from voting for or against the resolution, please mark "X" in the appropriate box under the heading "Abstain". Otherwise, the proxy will vote as he or she thinks fit.

RESOLUTIONS				
Ordinary Business		**FOR**	**AGAINST**	**ABSTAIN**
1.	To receive and adopt the Reports of the Directors and Auditors and Financial Statements for the year ended 31 March 2026, and to review the affairs of the Company;			
2.	To re-appoint PricewaterhouseCoopers as the Auditors;			
3.	To authorise the Directors to fix the remuneration of the Auditors.			
	Special Business	**FOR**	**AGAINST**	**ABSTAIN**
	That the amended memorandum and articles of association of the Company (the "**M&A**") a summary of which is set out at Appendix I to the circular dated 26th September 2026 be hereby approved and adopted as the M&A of the Company, subject to and in accordance with the requirements of the Central Bank.			

Signature 1		Dated	

(Print Name) ____

Signature 2 (If required)		Dated	

(Print Name) ____

NOTES ON COMPLETING THE FORM OF PROXY:

(a) Unless otherwise instructed the proxy will vote as he/she thinks fit.

(b) Where the shareholder is an individual, this proxy may be executed by an attorney of such shareholder duly authorised in writing to do so.

(c) In the case of joint holders, the signature of any one holder will be sufficient, but the names of all joint holders should be stated.

(d) Where this form of proxy is executed by a corporation, it must be either under its seal or under the hand of an officer or attorney duly authorised.

(e) To be valid, a completed form of proxy and any power of attorney under which it is signed must be received via e-mail to russellproxies@maples.com *by no later than 10:00am (Irish time) on 14 October 2026 (i.e. two full business days before the time of the meeting). If the AGM is adjourned, the proxy must be received not less than two full business days before the time appointed for the holding of the adjourned meeting.*

(f) Returning the completed form of proxy will not preclude you from attending at the AGM by telephone and voting in person if you so wish. Should a shareholder wish to attend the AGM via telephone, ***rather than appoint a proxy****, please confirm this intention by email to* russellproxies@maples.com *no later than two full business days in advance of the AGM. Dial-in details will be provided by way of return email one business day in advance of the AGM.*