

Pricing error for Russell U.S. Growth Fund

Russell Fund Services Company (“RFSCo”), administrator of the Russell U.S. Growth Fund (the “Fund”), has identified a pricing error with respect to the Fund. The error resulted in overstatement of the Fund’s net asset value and, therefore Fund share prices, from the period of October 4, 2011 through December 19, 2011. On December 20, 2011, RFSCo began the process of correcting the accounts of shareholders who purchased Fund shares during this period. The purchases will be reprocessed at the correct share prices. RFSCo will not correct any redemption’s of Fund shares made during this period, as redeeming shareholders were not negatively impacted by the pricing error.

Below are the incorrect and correct prices for the following share classes.

Fund: Russell U.S. Growth Fund			Fund: Russell U.S. Growth Fund		
Class: C Shares			Class: E Shares		
CUSIP: 782478846			CUSIP: 782478838		
Ticker: RSGCX			Ticker: RSGEX		
Date	Incorrect Price	Correct Price	Date	Incorrect Price	Correct Price
10/04/11	6.66	6.63	10/04/11	7.30	7.26
10/05/11	6.81	6.77	10/05/11	7.46	7.42
10/06/11	6.97	6.93	10/06/11	7.63	7.59
10/07/11	6.92	6.88	10/07/11	7.57	7.53
10/08/11	6.92	6.88	10/08/11	7.57	7.53
10/09/11	6.92	6.88	10/09/11	7.57	7.53
10/10/11	7.17	7.13	10/10/11	7.85	7.81
10/11/11	7.21	7.18	10/11/11	7.90	7.86
10/12/11	7.28	7.24	10/12/11	7.97	7.93
10/13/11	7.29	7.25	10/13/11	7.98	7.94
10/14/11	7.45	7.41	10/14/11	8.16	8.12
10/15/11	7.45	7.41	10/15/11	8.16	8.12
10/16/11	7.45	7.41	10/16/11	8.16	8.12
10/17/11	7.28	7.24	10/17/11	7.97	7.93
10/18/11	7.43	7.39	10/18/11	8.13	8.09
10/19/11	7.28	7.24	10/19/11	7.98	7.93
10/20/11	7.30	7.26	10/20/11	7.99	7.95
10/21/11	7.43	7.39	10/21/11	8.14	8.10
10/22/11	7.43	7.39	10/22/11	8.14	8.10
10/23/11	7.43	7.39	10/23/11	8.14	8.10
10/24/11	7.58	7.54	10/24/11	8.30	8.26
10/25/11	7.41	7.37	10/25/11	8.11	8.07
10/26/11	7.46	7.42	10/26/11	8.17	8.12
10/27/11	7.76	7.72	10/27/11	8.50	8.46
10/28/11	7.79	7.75	10/28/11	8.53	8.48
10/29/11	7.79	7.75	10/29/11	8.53	8.48
10/30/11	7.79	7.75	10/30/11	8.53	8.48
10/31/11	7.58	7.54	10/31/11	8.30	8.26
11/01/11	7.38	7.34	11/01/11	8.08	8.04
11/02/11	7.49	7.45	11/02/11	8.21	8.17
11/03/11	7.67	7.62	11/03/11	8.40	8.35
11/04/11	7.63	7.58	11/04/11	8.36	8.31
11/05/11	7.63	7.58	11/05/11	8.36	8.31
11/06/11	7.63	7.58	11/06/11	8.36	8.31
11/07/11	7.66	7.61	11/07/11	8.39	8.34
11/08/11	7.76	7.71	11/08/11	8.50	8.45
11/09/11	7.46	7.41	11/09/11	8.17	8.12
11/10/11	7.50	7.45	11/10/11	8.22	8.16
11/11/11	7.66	7.61	11/11/11	8.39	8.34
11/12/11	7.66	7.61	11/12/11	8.39	8.34
11/13/11	7.66	7.61	11/13/11	8.39	8.34
11/14/11	7.61	7.56	11/14/11	8.34	8.28
11/15/11	7.66	7.61	11/15/11	8.39	8.33
11/16/11	7.52	7.48	11/16/11	8.24	8.19
11/17/11	7.35	7.30	11/17/11	8.06	8.00
11/18/11	7.32	7.27	11/18/11	8.02	7.97
11/19/11	7.32	7.27	11/19/11	8.02	7.97

11/20/11	7.32	7.27
11/21/11	7.17	7.13
11/22/11	7.16	7.11
11/23/11	6.99	6.94
11/24/11	6.99	6.94
11/25/11	6.95	6.90
11/26/11	6.95	6.90
11/27/11	6.95	6.90
11/28/11	7.20	7.15
11/29/11	7.20	7.15
11/30/11	7.52	7.47
12/01/11	7.53	7.48
12/02/11	7.52	7.48
12/03/11	7.52	7.48
12/04/11	7.52	7.48
12/05/11	7.60	7.55
12/06/11	7.59	7.55
12/07/11	7.60	7.55
12/08/11	7.44	7.39
12/09/11	7.57	7.52
12/10/11	7.57	7.52
12/11/11	7.57	7.52
12/12/11	7.45	7.40
12/13/11	7.33	7.29
12/14/11	7.20	7.15
12/15/11	7.21	7.16
12/16/11	7.21	7.16
12/19/11	7.12	7.07

11/20/11	8.02	7.97
11/21/11	7.86	7.81
11/22/11	7.85	7.79
11/23/11	7.66	7.60
11/24/11	7.66	7.60
11/25/11	7.61	7.56
11/26/11	7.61	7.56
11/27/11	7.61	7.56
11/28/11	7.89	7.84
11/29/11	7.89	7.84
11/30/11	8.24	8.19
12/01/11	8.25	8.20
12/02/11	8.25	8.19
12/03/11	8.25	8.19
12/04/11	8.25	8.19
12/05/11	8.33	8.28
12/06/11	8.32	8.27
12/07/11	8.33	8.28
12/08/11	8.15	8.10
12/09/11	8.30	8.25
12/10/11	8.30	8.25
12/11/11	8.30	8.25
12/12/11	8.17	8.11
12/13/11	8.04	7.99
12/14/11	7.90	7.84
12/15/11	7.91	7.85
12/16/11	7.90	7.85
12/19/11	7.81	7.75

Fund: **Russell U.S. Growth Fund**
Class: **S Shares**
CUSIP: **782478812**
Ticker: **RSGSX**

<u>Date</u>	<u>Incorrect Price</u>	<u>Correct Price</u>
10/04/11	7.49	7.44
10/05/11	7.65	7.61
10/06/11	7.83	7.78
10/07/11	7.77	7.73
10/08/11	7.77	7.73
10/09/11	7.77	7.73
10/10/11	8.05	8.01
10/11/11	8.10	8.06
10/12/11	8.18	8.13
10/13/11	8.19	8.15
10/14/11	8.37	8.33
10/15/11	8.37	8.33
10/16/11	8.37	8.33
10/17/11	8.18	8.13
10/18/11	8.34	8.30
10/19/11	8.18	8.14
10/20/11	8.20	8.16
10/21/11	8.35	8.31
10/22/11	8.35	8.31
10/23/11	8.35	8.31
10/24/11	8.52	8.47
10/25/11	8.32	8.28
10/26/11	8.38	8.34
10/27/11	8.72	8.68
10/28/11	8.75	8.71
10/29/11	8.75	8.71
10/30/11	8.75	8.71
10/31/11	8.52	8.48
11/01/11	8.29	8.25
11/02/11	8.42	8.38
11/03/11	8.62	8.56
11/04/11	8.58	8.53
11/05/11	8.58	8.53
11/06/11	8.58	8.53
11/07/11	8.61	8.55
11/08/11	8.72	8.67
11/09/11	8.39	8.33
11/10/11	8.43	8.38
11/11/11	8.61	8.56
11/12/11	8.61	8.56
11/13/11	8.61	8.56

Fund: **Russell U.S. Growth Fund**
Class: **I Shares**
CUSIP: **782478820**
Ticker: **RSGIX**

<u>Date</u>	<u>Incorrect Price</u>	<u>Correct Price</u>
10/04/11	7.56	7.52
10/05/11	7.73	7.69
10/06/11	7.91	7.87
10/07/11	7.85	7.81
10/08/11	7.85	7.81
10/09/11	7.85	7.81
10/10/11	8.14	8.09
10/11/11	8.19	8.15
10/12/11	8.26	8.22
10/13/11	8.28	8.23
10/14/11	8.46	8.41
10/15/11	8.46	8.41
10/16/11	8.46	8.41
10/17/11	8.26	8.22
10/18/11	8.43	8.39
10/19/11	8.27	8.23
10/20/11	8.29	8.24
10/21/11	8.44	8.39
10/22/11	8.44	8.39
10/23/11	8.44	8.39
10/24/11	8.61	8.56
10/25/11	8.41	8.37
10/26/11	8.47	8.42
10/27/11	8.81	8.77
10/28/11	8.84	8.80
10/29/11	8.84	8.80
10/30/11	8.84	8.80
10/31/11	8.61	8.57
11/01/11	8.38	8.33
11/02/11	8.51	8.47
11/03/11	8.71	8.65
11/04/11	8.67	8.62
11/05/11	8.67	8.62
11/06/11	8.67	8.62
11/07/11	8.70	8.65
11/08/11	8.82	8.76
11/09/11	8.48	8.42
11/10/11	8.52	8.47
11/11/11	8.70	8.65
11/12/11	8.70	8.65
11/13/11	8.70	8.65

11/14/11	8.56	8.50	11/14/11	8.65	8.59
11/15/11	8.61	8.55	11/15/11	8.70	8.64
11/16/11	8.46	8.41	11/16/11	8.55	8.50
11/17/11	8.27	8.21	11/17/11	8.35	8.30
11/18/11	8.23	8.18	11/18/11	8.32	8.27
11/19/11	8.23	8.18	11/19/11	8.32	8.27
11/20/11	8.23	8.18	11/20/11	8.32	8.27
11/21/11	8.07	8.01	11/21/11	8.15	8.10
11/22/11	8.05	8.00	11/22/11	8.14	8.08
11/23/11	7.86	7.80	11/23/11	7.94	7.89
11/24/11	7.86	7.80	11/24/11	7.94	7.89
11/25/11	7.81	7.76	11/25/11	7.90	7.84
11/26/11	7.81	7.76	11/26/11	7.90	7.84
11/27/11	7.81	7.76	11/27/11	7.90	7.84
11/28/11	8.10	8.04	11/28/11	8.19	8.13
11/29/11	8.10	8.05	11/29/11	8.19	8.13
11/30/11	8.46	8.41	11/30/11	8.55	8.50
12/01/11	8.47	8.41	12/01/11	8.56	8.50
12/02/11	8.47	8.41	12/02/11	8.56	8.50
12/03/11	8.47	8.41	12/03/11	8.56	8.50
12/04/11	8.47	8.41	12/04/11	8.56	8.50
12/05/11	8.55	8.50	12/05/11	8.65	8.59
12/06/11	8.54	8.49	12/06/11	8.64	8.58
12/07/11	8.55	8.50	12/07/11	8.64	8.59
12/08/11	8.37	8.31	12/08/11	8.46	8.40
12/09/11	8.52	8.47	12/09/11	8.61	8.56
12/10/11	8.52	8.47	12/10/11	8.61	8.56
12/11/11	8.52	8.47	12/11/11	8.61	8.56
12/12/11	8.38	8.33	12/12/11	8.47	8.42
12/13/11	8.25	8.20	12/13/11	8.34	8.29
12/14/11	8.11	8.05	12/14/11	8.19	8.14
12/15/11	8.12	8.06	12/15/11	8.20	8.15
12/16/11	8.11	8.06	12/16/11	8.20	8.15
12/19/11	8.02	7.96	12/19/11	8.10	8.05

Russell sincerely regrets any inconvenience that this may cause to shareholders and partners. If you have any questions, please contact us at (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. Please read the prospectus carefully before investing.

Mutual fund investing involves risk, principal loss is possible.

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