

# Russell Investment Company Funds

## 2008 Income and Capital Gain Dividends Distribution Calendar



	January	February	March	April	May	June	July	August	September	October	November	December	
	Monthly	Monthly	Monthly Quarterly	Monthly	Monthly	Monthly Quarterly	Monthly	Monthly	Monthly Quarterly	Monthly	Monthly	Monthly Quarterly Annual	Annual Capital Gains
<b>Declaration Date</b>	2/1/2008	3/3/2008	4/1/2008	5/1/2008	6/2/2008	7/1/2008	8/1/2008	9/2/2008	10/1/2008	11/3/2008	12/1/2008	12/18/2008	12/18/2008
<b>Ex/Record Date</b>	2/4/2008	3/4/2008	4/2/2008	5/2/2008	6/3/2008	7/2/2008	8/4/2008	9/3/2008	10/2/2008	11/4/2008	12/2/2008	12/19/2008	12/19/2008
<b>Reinvestment Date</b>	2/4/2008	3/4/2008	4/2/2008	5/2/2008	6/3/2008	7/2/2008	8/4/2008	9/3/2008	10/2/2008	11/4/2008	12/2/2008	12/19/2008	12/19/2008
<b>Payable Date</b>	2/6/2008	3/6/2008	4/4/2008	5/6/2008	6/5/2008	7/7/2008	8/6/2008	9/5/2008	10/6/2008	11/6/2008	12/4/2008	12/23/2008	12/23/2008

Monthly Paying
Russell Tax Exempt Bond Fund (formerly Tax Exempt Bond Fund)
Multistrategy Bond Fund (c)

Quarterly Paying
Russell U.S. Core Equity Fund (formerly Equity I Fund)
Russell U.S. Quantitative Equity Fund (formerly Equity Q Fund) (b)
Russell Real Estate Securities Fund (formerly Real Estate Securities Fund)
Russell Investment Grade Bond Fund (formerly Fixed Income I Fund)
Russell Strategic Bond Fund (formerly Fixed Income III fund) (a)(b)
Russell Short Duration Bond Fund (formerly Short Duration Bond Fund)
Russell U.S. Value Fund (formerly Select Value Fund)
Quantitative Equity Fund (c)

Annual Paying
Russell International Developed Markets Fund (formerly International Fund)
Russell Emerging Markets Fund (formerly Emerging Markets Fund)
Russell Global Equity Fund (formerly Global Equity Fund)
Russell U.S. Small Cap & Mid Cap Fund (formerly Equity II Fund)
Russell Tax-Managed U.S. Large Cap Fund (formerly Tax-Managed Large Cap Fund)
Russell Tax-Managed U.S. Mid & Small Cap Fund (formerly Tax Managed Mid & Small Cap Fund)
Russell U.S. Growth Fund (formerly Select Growth Fund)
Flex Equity Fund (formerly Multi-Manager Principal Protected Fund) (d)

- (a) Russell Strategic Bond Fund will change its distribution frequency from a quarterly paying fund to a monthly paying fund effective 10/1/2008.
- (b) Russell U.S. Quantitative Equity Fund (formerly Equity Q) and Russell Strategic Bond Fund (formerly Fixed Income III Fund) will be paying out a special income dividend due to the mergers detailed below with the following dates: Declaration Date 9/8/2008; Ex/Record Date 9/9/2008; Payable Date 9/11/2008.
- (c) Quantitative Equity and the Multistrategy Bond Funds will be paying out special income and capital gains distribution dividends due to the mergers detailed below with the following dates: Declaration Date 9/8/2008; Ex/Record Date 9/9/2008; Payable Date 9/11/2008.
- (d) Flex Equity Fund will be paying out a special income and capital gains distribution dividend due to the closure of the fund: Declaration Date 10/16/2008; Ex/Record Date 10/17/2008; Payable Date 10/21/2008.

### Fund of Funds

	January	February	March	April	May	June	July	August	September	October	November	December	
			Quarterly			Quarterly			Quarterly			Quarterly Annual	Annual Capital Gains
<b>Declaration Date</b>			4/2/2008			7/2/2008			10/2/2008			12/22/2008	12/22/2008
<b>Ex/Record Date</b>			4/3/2008			7/3/2008			10/3/2008			12/23/2008	12/23/2008
<b>Reinvestment Date</b>			4/3/2008			7/3/2008			10/3/2008			12/23/2008	12/23/2008
<b>Payable Date</b>			4/7/2008			7/8/2008			10/7/2008			12/26/2008	12/26/2008

Quarterly Paying	
Conservative Strategy Fund	2020 Strategy Fund
Moderate Strategy Fund	2025 Strategy Fund
Balanced Strategy Fund	2030 Strategy Fund
Growth Strategy Fund	2035 Strategy Fund
Equity Growth Strategy Fund	2040 Strategy Fund
2010 Strategy Fund	2045 Strategy Fund
2015 Strategy Fund	2050 Strategy Fund
	In Retirement Fund

Annual Paying
Russell Tax-Managed Global Equity Fund (formerly Tax-Managed Global Equity Fund)
2017 Retirement Distrib Fund - A Shares
2017 Accelerated Distrib Fund - A Shares
2027 Extended Distrib Fund - A Shares
2017 Accelerated Distrib Fund - S Shares
2017 Retirement Distrib Fund - S Shares
2027 Extended Distrib Fund - S Shares

#### Quantitative Equity - pre-notification

On September 22, 2008, the Quantitative Equity Fund will be merged into Russell U.S. Quantitative Equity Fund (formerly Equity Q Fund). For more details refer to the June 2, 2008 supplement to the fund's prospectus which can be found at [www.russell.com](http://www.russell.com) or contact your Financial Intermediary.

#### Multistrategy Bond - pre-notification

On September 22, 2008, the Multistrategy Bond Fund will be merged into Russell Strategic Bond Fund (formerly Fixed III Fund). For more details, refer to the June 2, 2008 supplement to the fund's prospectus which can be found at [www.russell.com](http://www.russell.com) or contact your Financial Intermediary.

On September 8, 2008 - Diversified Equity Fund will be merged into Russell U.S. Core Equity Fund (formerly Equity I Fund).

On September 8, 2008 - Special Growth Fund will be merged into the Russell U.S. Small Cap & Mid Cap Fund (formerly Equity II Fund).

On September 8, 2008 - International Securities Fund will be merged into the Russell International Developed Markets Fund (formerly International Fund).

On September 22, 2008 - Multistrategy Bond Fund will be merged into the Russell Strategic Bond Fund (formerly Fixed III Fund).

On September 22, 2008 - Quantitative Equity Fund will be merged into the Russell U.S. Quantitative Equity Fund (formerly Equity Q Fund).