

Tacoma

April 1, 2008



**Russell Investment Company
Dividend Announcement**

Dear Shareholder:

On April 1, 2008, the following dividends payable were declared from Net Investment Income. Dividends will be payable on April 4, 2008, to shareholders of record effective with the opening of business on April 2, 2008.

Fund	Identifier	Net Investment Income
Equity I - Class I	782493100	0.0751
Equity I - Class E	782493290	0.0562
Equity I - Class Y	782493282	0.0785
Equity Q - Class I	782493811	0.0682
Equity Q - Class E	782493233	0.0493
Equity Q - Class Y	782493225	0.0730
Fixed Income I - Class I	782493407	0.2512
Fixed Income I - Class E	782493183	0.2375
Fixed Income I - Class Y	782493175	0.2539
Fixed Income I - Class C	782494827	0.1884
Fixed Income I - Class S	782494835	0.2448
Fixed Income III - Class I	782493738	0.1270
Fixed Income III - Class E	782493167	0.1197
Fixed Income III - Class Y	782493159	0.1281

Key Dates

Ex: 04/02/08
Record: 04/02/08
Payable: 04/04/08

With the enactment of The American Jobs Creation Act of 2004, Registered Investment Companies are now able to exempt from withholding the qualified interest income dividends paid to foreign investors. Of the net investment income dividends paid above, 94.23% of the Fixed Income I Fund dividends and 78.86% of the Fixed Income III Fund dividends are exempt from the U.S. withholding tax.

If you have any questions or need additional information, please feel free to call the Russell Investment Group at 1-800-787-7354.