

Tacoma

April 2, 2008



**Russell Investment Company
Dividend Announcement**

Dear Shareholder:

On April 2, 2008, the following dividends payable were declared from Net Investment Income. Dividends will be payable on April 7, 2008, to shareholders of record effective with the opening of business on April 3, 2008.

| Fund | Identifier | Net Investment Income |
|-------------------------------------|-------------------|------------------------------|
| Growth Strategy - Class E | 782493548 | 0.0458 |
| Growth Strategy - Class R3 | 782493597 | 0.0387 |
| Growth Strategy - Class C | 782493381 | 0.0247 |
| Growth Strategy - Class S | 782493126 | 0.0530 |
| Growth Strategy - Class A | 782478614 | 0.0458 |
| Growth Strategy - Class R1 | 782478382 | 0.0530 |
| Growth Strategy - Class R2 | 782478374 | 0.0454 |
| Balanced Strategy - Class E | 782493530 | 0.0690 |
| Balanced Strategy - Class R3 | 782493589 | 0.0620 |
| Balanced Strategy - Class C | 782493373 | 0.0480 |
| Balanced Strategy - Class S | 782493134 | 0.0761 |
| Balanced Strategy - Class A | 782478622 | 0.0690 |
| Balanced Strategy - Class R1 | 782478366 | 0.0761 |
| Balanced Strategy - Class R2 | 782478358 | 0.0691 |
| Moderate Strategy - Class E | 782493522 | 0.0931 |
| Moderate Strategy - Class R3 | 782493571 | 0.0860 |
| Moderate Strategy - Class C | 782493365 | 0.0727 |
| Moderate Strategy - Class S | 782478101 | 0.1000 |
| Moderate Strategy - Class A | 782478630 | 0.0932 |

| Fund | Identifier | Net Investment Income |
|--|-------------------|------------------------------|
| Moderate Strategy - Class R1 | 782478341 | 0.1000 |
| Moderate Strategy - Class R2 | 782478333 | 0.0933 |
| Conservative Strategy - Class E | 782493514 | 0.1114 |
| Conservative Strategy - Class R3 | 782493563 | 0.1047 |
| Conservative Strategy - Class C | 782493357 | 0.0929 |
| Conservative Strategy - Class S | 782478200 | 0.1179 |
| Conservative Strategy - Class A | 782478648 | 0.1111 |
| Conservative Strategy - Class R1 | 782478325 | 0.1179 |
| Conservative Strategy - Class R2 | 782478317 | 0.1112 |
| Equity Growth Strategy - Class E | 782493498 | 0.0155 |
| Equity Growth Strategy - Class R3 | 782493555 | 0.0084 |
| Equity Growth Strategy - Class C | 782493399 | 0.0000 |
| Equity Growth Strategy - Class S | 782493118 | 0.0224 |
| Equity Growth Strategy - Class A | 782478598 | 0.0153 |
| Equity Growth Strategy - Class R1 | 782478416 | 0.0224 |
| Equity Growth Strategy - Class R2 | 782478390 | 0.0160 |
| 2010 Strategy Fund - Class E | 782478572 | 0.0836 |
| 2010 Strategy Fund - Class R3 | 782478580 | 0.0774 |
| 2010 Strategy Fund - Class S | 782478564 | 0.0900 |
| 2010 Strategy Fund - Class A | 782478457 | 0.0816 |
| 2010 Strategy Fund - Class R1 | 782478291 | 0.0900 |
| 2010 Strategy Fund - Class R2 | 782478283 | 0.0831 |
| 2020 Strategy Fund - Class E | 782478549 | 0.0618 |
| 2020 Strategy Fund - Class R3 | 782478556 | 0.0556 |
| 2020 Strategy Fund - Class S | 782478531 | 0.0684 |
| 2020 Strategy Fund - Class A | 782478440 | 0.0611 |
| 2020 Strategy Fund - Class R1 | 782478275 | 0.0684 |
| 2020 Strategy Fund - Class R2 | 782478267 | 0.0613 |

| Fund | Identifier | Net Investment Income |
|--------------------------------------|-------------------|------------------------------|
| 2030 Strategy Fund - Class E | 782478515 | 0.0258 |
| 2030 Strategy Fund - Class R3 | 782478523 | 0.0200 |
| 2030 Strategy Fund - Class S | 782478499 | 0.0325 |
| 2030 Strategy Fund - Class A | 782478432 | 0.0255 |
| 2030 Strategy Fund - Class R1 | 782478259 | 0.0325 |
| 2030 Strategy Fund - Class R2 | 782478242 | 0.0251 |
| 2040 Strategy Fund - Class E | 782478473 | 0.0244 |
| 2040 Strategy Fund - Class R3 | 782478481 | 0.0178 |
| 2040 Strategy Fund - Class S | 782478465 | 0.0311 |
| 2040 Strategy Fund - Class A | 782478424 | 0.0225 |
| 2040 Strategy Fund - Class R1 | 782478234 | 0.0311 |
| 2040 Strategy Fund - Class R2 | 782478226 | 0.0233 |

Key Dates

Ex: 04/03/08
Record: 04/03/08
Payable: 04/07/08

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