

Tacoma

April 2, 2009

 **Russell  
Investments**  
**Russell Investment Company**  
**Dividend Announcement**

Dear Shareholder:

On April 2, 2009, the following dividends payable was declared from net investment income. Dividends will be payable on April 6, 2009, to shareholders of record effective with the opening of business on April 3, 2009.

<b>Fund</b>	<b>Identifier</b>	<b>Net Investment Income</b>
<b>Growth Strategy Fund - Class E</b>	782493548	0.0466
<b>Growth Strategy Fund - Class R3</b>	782493597	0.0425
<b>Growth Strategy Fund- Class C</b>	782493381	0.0347
<b>Growth Strategy Fund - Class S</b>	782493126	0.0506
<b>Growth Strategy Fund - Class A</b>	782478614	0.0466
<b>Growth Strategy Fund - Class R1</b>	782478382	0.0504
<b>Growth Strategy Fund - Class R2</b>	782478374	0.0467
<b>Balanced Strategy Fund - Class E</b>	782493530	0.0668
<b>Balanced Strategy Fund - Class R3</b>	782493589	0.0620
<b>Balanced Strategy Fund - Class C</b>	782493373	0.0533
<b>Balanced Strategy Fund - Class S</b>	782493134	0.0711
<b>Balanced Strategy Fund - Class A</b>	782478622	0.0666
<b>Balanced Strategy Fund - Class R1</b>	782478366	0.0712
<b>Balanced Strategy Fund - Class R2</b>	782478358	0.0670
<b>Moderate Strategy Fund - Class E</b>	782493522	0.0906
<b>Moderate Strategy Fund - Class R3</b>	782493571	0.0854
<b>Moderate Strategy Fund - Class C</b>	782493365	0.0757
<b>Moderate Strategy Fund - Class S</b>	782478101	0.0953
<b>Moderate Strategy Fund - Class A</b>	782478630	0.0905
<b>Moderate Strategy Fund - Class R1</b>	782478341	0.0956
<b>Moderate Strategy Fund - Class R2</b>	782478333	0.0906

<b>Fund</b>	<b>Identifier</b>	<b>Net Investment Income</b>
<b>Conservative Strategy Fund - Class E</b>	782493514	0.1147
<b>Conservative Strategy Fund - Class R3</b>	782493563	0.1093
<b>Conservative Strategy Fund - Class C</b>	782493357	0.1001
<b>Conservative Strategy Fund - Class S</b>	782478200	0.1202
<b>Conservative Strategy Fund - Class A</b>	782478648	0.1149
<b>Conservative Strategy Fund - Class R1</b>	782478325	0.1200
<b>Conservative Strategy Fund - Class R2</b>	782478317	0.1149
<b>Equity Growth Strategy Fund - Class E</b>	782493498	0.0349
<b>Equity Growth Strategy Fund - Class R3</b>	782493555	0.0314
<b>Equity Growth Strategy Fund - Class C</b>	782493399	0.0254
<b>Equity Growth Strategy Fund - Class S</b>	782493118	0.0383
<b>Equity Growth Strategy Fund - Class A</b>	782478598	0.0347
<b>Equity Growth Strategy Fund - Class R1</b>	782478416	0.0385
<b>Equity Growth Strategy Fund - Class R2</b>	782478390	0.0349
<b>2010 Strategy Fund - Class E</b>	782478572	0.1042
<b>2010 Strategy Fund - Class R3</b>	782478580	0.1008
<b>2010 Strategy Fund - Class S</b>	782478564	0.1096
<b>2010 Strategy Fund - Class A</b>	782478457	0.1047
<b>2010 Strategy Fund - Class R1</b>	782478291	0.1096
<b>2010 Strategy Fund - Class R2</b>	782478283	0.1049
<b>2015 Strategy Fund - Class R1</b>	782494819	0.0582
<b>2015 Strategy Fund - Class R2</b>	782494793	0.0551
<b>2015 Strategy Fund - Class R3</b>	782494785	0.0537
<b>2020 Strategy Fund - Class E</b>	782478549	0.0845
<b>2020 Strategy Fund - Class R3</b>	782478556	0.0809
<b>2020 Strategy Fund - Class S</b>	782478531	0.0889
<b>2020 Strategy Fund - Class A</b>	782478440	0.0841
<b>2020 Strategy Fund - Class R1</b>	782478275	0.0889
<b>2020 Strategy Fund - Class R2</b>	782478267	0.0845

<b>Fund</b>	<b>Identifier</b>	<b>Net Investment Income</b>
2025 Strategy Fund - Class R1	782494777	0.0418
2025 Strategy Fund - Class R2	782494769	0.0392
2025 Strategy Fund - Class R3	782494751	0.0380
2030 Strategy Fund - Class E	782478515	0.0534
2030 Strategy Fund - Class R3	782478523	0.0505
2030 Strategy Fund - Class S	782478499	0.0572
2030 Strategy Fund - Class A	782478432	0.0531
2030 Strategy Fund - Class R1	782478259	0.0572
2030 Strategy Fund - Class R2	782478242	0.0534
2035 Strategy Fund - Class R1	782494744	0.0321
2035 Strategy Fund - Class R2	782494736	0.0299
2035 Strategy Fund - Class R3	782494728	0.0287
2040 Strategy Fund - Class E	782478473	0.0524
2040 Strategy Fund - Class R3	782478481	0.0488
2040 Strategy Fund - Class S	782478465	0.0560
2040 Strategy Fund - Class A	782478424	0.0513
2040 Strategy Fund - Class R1	782478234	0.0560
2040 Strategy Fund - Class R2	782478226	0.0522

<b>Fund</b>	<b>Identifier</b>	<b>Net Investment Income</b>
<b>2045 Strategy Fund - Class R1</b>	782494710	0.0383
<b>2045 Strategy Fund - Class R2</b>	782494694	0.0362
<b>2045 Strategy Fund - Class R3</b>	782494686	0.0347
<b>2050 Strategy Fund - Class R1</b>	782494678	0.0289
<b>2050 Strategy Fund - Class R2</b>	782494660	0.0253
<b>2050 Strategy Fund - Class R3</b>	782494652	0.0221
<b>In Retirement Fund - Class R1</b>	782494645	0.0978
<b>In Retirement Fund - Class R2</b>	782494637	0.0920
<b>In Retirement Fund - Class R3</b>	782494629	0.0930

**Key Dates**

Ex:	04/03/09
Record:	04/03/09
Payable:	04/06/09

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

*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 or visiting [www.russell.com](http://www.russell.com). Please read the prospectus carefully before investing.*

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