

Tacoma

July 2, 2009



**Russell Investment Company  
Dividend Announcement**

Dear Shareholder:

On July 2, 2009, the following dividends payable were declared from net investment income. Dividends will be payable on July 7, 2009, to shareholders of record effective with the opening of business on July 6, 2009.

<b>Fund</b>	<b>Identifier</b>	<b>Net Investment Income</b>
<b>Growth Strategy Fund - Class E</b>	782493548	0.0251
<b>Growth Strategy Fund - Class R3</b>	782493597	0.0206
<b>Growth Strategy Fund- Class C</b>	782493381	0.0120
<b>Growth Strategy Fund - Class S</b>	782493126	0.0296
<b>Growth Strategy Fund - Class A</b>	782478614	0.0252
<b>Growth Strategy Fund - Class R1</b>	782478382	0.0303
<b>Growth Strategy Fund - Class R2</b>	782478374	0.0220
<b>Balanced Strategy Fund - Class E</b>	782493530	0.0468
<b>Balanced Strategy Fund - Class R3</b>	782493589	0.0422
<b>Balanced Strategy Fund - Class C</b>	782493373	0.0327
<b>Balanced Strategy Fund - Class S</b>	782493134	0.0521
<b>Balanced Strategy Fund - Class A</b>	782478622	0.0473
<b>Balanced Strategy Fund - Class R1</b>	782478366	0.0532
<b>Balanced Strategy Fund - Class R2</b>	782478358	0.0409
<b>Moderate Strategy Fund - Class E</b>	782493522	0.0704
<b>Moderate Strategy Fund - Class R3</b>	782493571	0.0655
<b>Moderate Strategy Fund - Class C</b>	782493365	0.0554
<b>Moderate Strategy Fund - Class S</b>	782478101	0.0761
<b>Moderate Strategy Fund - Class A</b>	782478630	0.0709
<b>Moderate Strategy Fund - Class R1</b>	782478341	0.0776
<b>Moderate Strategy Fund - Class R2</b>	782478333	0.0612

<b>Fund</b>	<b>Identifier</b>	<b>Net Investment Income</b>
Conservative Strategy Fund - Class E	782493514	0.0879
Conservative Strategy Fund - Class R3	782493563	0.0826
Conservative Strategy Fund - Class C	782493357	0.0719
Conservative Strategy Fund - Class S	782478200	0.0936
Conservative Strategy Fund - Class A	782478648	0.0881
Conservative Strategy Fund - Class R1	782478325	0.0945
Conservative Strategy Fund - Class R2	782478317	0.0839
Equity Growth Strategy Fund - Class E	782493498	0.0024
Equity Growth Strategy Fund - Class R3	782493555	0.0000
Equity Growth Strategy Fund - Class C	782493399	0.0000
Equity Growth Strategy Fund - Class S	782493118	0.0065
Equity Growth Strategy Fund - Class A	782478598	0.0025
Equity Growth Strategy Fund - Class R1	782478416	0.0073
Equity Growth Strategy Fund - Class R2	782478390	0.0016
2010 Strategy Fund - Class E	782478572	0.0780
2010 Strategy Fund - Class R3	782478580	0.0737
2010 Strategy Fund - Class S	782478564	0.0832
2010 Strategy Fund - Class A	782478457	0.0780
2010 Strategy Fund - Class R1	782478291	0.0832
2010 Strategy Fund - Class R2	782478283	0.0757
2015 Strategy Fund - Class R1	782494819	0.0687
2015 Strategy Fund - Class R2	782494793	0.0639
2015 Strategy Fund - Class R3	782494785	0.0597
2020 Strategy Fund - Class E	782478549	0.0577
2020 Strategy Fund - Class R3	782478556	0.0533
2020 Strategy Fund - Class S	782478531	0.0626
2020 Strategy Fund - Class A	782478440	0.0575
2020 Strategy Fund - Class R1	782478275	0.0626
2020 Strategy Fund - Class R2	782478267	0.0555

<b>Fund</b>	<b>Identifier</b>	<b>Net Investment Income</b>
2025 Strategy Fund - Class R1	782494777	0.0398
2025 Strategy Fund - Class R2	782494769	0.0357
2025 Strategy Fund - Class R3	782494751	0.0320
2030 Strategy Fund - Class E	782478515	0.0203
2030 Strategy Fund - Class R3	782478523	0.0165
2030 Strategy Fund - Class S	782478499	0.0246
2030 Strategy Fund - Class A	782478432	0.0202
2030 Strategy Fund - Class R1	782478259	0.0246
2030 Strategy Fund - Class R2	782478242	0.0187
2035 Strategy Fund - Class R1	782494744	0.0218
2035 Strategy Fund - Class R2	782494736	0.0183
2035 Strategy Fund - Class R3	782494728	0.0150
2040 Strategy Fund - Class E	782478473	0.0206
2040 Strategy Fund - Class R3	782478481	0.0166
2040 Strategy Fund - Class S	782478465	0.0250
2040 Strategy Fund - Class A	782478424	0.0205
2040 Strategy Fund - Class R1	782478234	0.0250
2040 Strategy Fund - Class R2	782478226	0.0194

<b>Fund</b>	<b>Identifier</b>	<b>Net Investment Income</b>
<b>2045 Strategy Fund - Class R1</b>	782494710	0.0224
<b>2045 Strategy Fund - Class R2</b>	782494694	0.0188
<b>2045 Strategy Fund - Class R3</b>	782494686	0.0154
<b>2050 Strategy Fund - Class R1</b>	782494678	0.0232
<b>2050 Strategy Fund - Class R2</b>	782494660	0.0193
<b>2050 Strategy Fund - Class R3</b>	782494652	0.0160
<b>In Retirement Fund - Class R1</b>	782494645	0.0825
<b>In Retirement Fund - Class R2</b>	782494637	0.0774
<b>In Retirement Fund - Class R3</b>	782494629	0.0741

**Key Dates**

Ex:	07/06/09
Record:	07/06/09
Payable:	07/07/09

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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