

Tacoma

October 2, 2008



**Russell Investment Company
Dividend Announcement**

Dear Shareholder:

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

Fund	Identifier	Net Investment Income
Growth Strategy - Class E	782493548	0.0616
Growth Strategy - Class R3	782493597	0.0525
Growth Strategy - Class C	782493381	0.0352
Growth Strategy - Class S	782493126	0.0707
Growth Strategy - Class A	782478614	0.0618
Growth Strategy - Class R1	782478382	0.0707
Growth Strategy - Class R2	782478374	0.0618
Balanced Strategy - Class E	782493530	0.0738
Balanced Strategy - Class R3	782493589	0.0647
Balanced Strategy - Class C	782493373	0.0470
Balanced Strategy - Class S	782493134	0.0828
Balanced Strategy - Class A	782478622	0.0738
Balanced Strategy - Class R1	782478366	0.0828
Balanced Strategy - Class R2	782478358	0.0740
Moderate Strategy - Class E	782493522	0.0778
Moderate Strategy - Class R3	782493571	0.0688
Moderate Strategy - Class C	782493365	0.0519
Moderate Strategy - Class S	782478101	0.0865
Moderate Strategy - Class A	782478630	0.0781
Moderate Strategy - Class R1	782478341	0.0866
Moderate Strategy - Class R2	782478333	0.0782

Fund	Identifier	Net Investment Income
Conservative Strategy - Class E	782493514	0.0841
Conservative Strategy - Class R3	782493563	0.0756
Conservative Strategy - Class C	782493357	0.0602
Conservative Strategy - Class S	782478200	0.0926
Conservative Strategy - Class A	782478648	0.0843
Conservative Strategy - Class R1	782478325	0.0926
Conservative Strategy - Class R2	782478317	0.0844
Equity Growth Strategy - Class E	782493498	0.0546
Equity Growth Strategy - Class R3	782493555	0.0458
Equity Growth Strategy - Class C	782493399	0.0299
Equity Growth Strategy - Class S	782493118	0.0632
Equity Growth Strategy - Class A	782478598	0.0544
Equity Growth Strategy - Class R1	782478416	0.0632
Equity Growth Strategy - Class R2	782478390	0.0547
2010 Strategy Fund - Class E	782478572	0.0746
2010 Strategy Fund - Class R3	782478580	0.0673
2010 Strategy Fund - Class S	782478564	0.0830
2010 Strategy Fund - Class A	782478457	0.0745
2010 Strategy Fund - Class R1	782478291	0.0830
2010 Strategy Fund - Class R2	782478283	0.0747
2015 Strategy Fund - Class R1	782494819	0.0570
2015 Strategy Fund - Class R2	782494793	0.0523
2015 Strategy Fund - Class R3	782494785	0.0449
2020 Strategy Fund - Class E	782478549	0.0690
2020 Strategy Fund - Class R3	782478556	0.0617
2020 Strategy Fund - Class S	782478531	0.0775
2020 Strategy Fund - Class A	782478440	0.0689
2020 Strategy Fund - Class R1	782478275	0.0775
2020 Strategy Fund - Class R2	782478267	0.0690
2025 Strategy Fund - Class R1	782494777	0.0609
2025 Strategy Fund - Class R2	782494769	0.0530

Fund	Identifier	Net Investment Income
2025 Strategy Fund - Class R3	782494751	0.0498
2030 Strategy Fund - Class E	782478515	0.0562
2030 Strategy Fund - Class R3	782478523	0.0490
2030 Strategy Fund - Class S	782478499	0.0646
2030 Strategy Fund - Class A	782478432	0.0560
2030 Strategy Fund - Class R1	782478259	0.0646
2030 Strategy Fund - Class R2	782478242	0.0563
2035 Strategy Fund - Class R1	782494744	0.0585
2035 Strategy Fund - Class R2	782494736	0.0507
2035 Strategy Fund - Class R3	782494728	0.0462
2040 Strategy Fund - Class E	782478473	0.0572
2040 Strategy Fund - Class R3	782478481	0.0496
2040 Strategy Fund - Class S	782478465	0.0657
2040 Strategy Fund - Class A	782478424	0.0571
2040 Strategy Fund - Class R1	782478234	0.0657
2040 Strategy Fund - Class R2	782478226	0.0571
2045 Strategy Fund - Class R1	782494710	0.0611
2045 Strategy Fund - Class R2	782494694	0.0533
2045 Strategy Fund - Class R3	782494686	0.0456
2050 Strategy Fund - Class R1	782494678	0.0610
2050 Strategy Fund - Class R2	782494660	0.0531
2050 Strategy Fund - Class R3	782494652	0.0452
In Retirement Fund - Class R1	782494645	0.0803
In Retirement Fund - Class R2	782494637	0.0724
In Retirement Fund - Class R3	782494629	0.0645

Key Dates

Ex: 10/03/08
 Record: 10/03/08
 Payable: 10/07/08

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