

Tacoma

December 3, 2007



**Russell Investment Company
Dividend Announcement**

Dear Shareholder:

On December 3, 2007, the following dividends payable was declared from net investment income. Dividends will be payable on December 6, 2007, to shareholders of record effective with the opening of business on December 4, 2007.

Fund	Identifier	Net Investment Income
Tax Exempt Bond - Class S	782493837	0.0652
Tax Exempt Bond - Class E	782493316	0.0612
Tax Exempt Bond - Class C	782493324	0.0484
Multistrategy Bond - Class S	782493753	0.0449
Multistrategy Bond - Class E	782493613	0.0428
Multistrategy Bond - Class C	782493142	0.0367
Multistrategy Bond - Class A	782494702	0.0428

Key Dates

Ex: 12/04/07
Record: 12/04/07
Payable: 12/06/07

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 76.14% of the Multistrategy Bond 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.