

Tacoma

March 3, 2008



**Russell Investment Company
Dividend Announcement**

Dear Shareholder:

On March 3, 2008, the following dividends payable was declared from net investment income. Dividends will be payable on March 6, 2008, to shareholders of record effective with the opening of business on March 4, 2008.

Fund	Identifier	Net Investment Income
Tax Exempt Bond - Class S	782493837	0.0568
Tax Exempt Bond - Class E	782493316	0.0525
Tax Exempt Bond - Class C	782493324	0.0403
Multistrategy Bond - Class S	782493753	0.0461
Multistrategy Bond - Class E	782493613	0.0441
Multistrategy Bond - Class C	782493142	0.0379
Multistrategy Bond - Class A	782494702	0.0442

Key Dates

Ex: 03/04/08
Record: 03/04/08
Payable: 03/06/08

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, 71.09% 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.