

Tacoma

November 1, 2007



**Russell Investment Company
Dividend Announcement**

Dear Shareholder:

On November 1, 2007, the following dividends payable was declared from net investment income. Dividends will be payable on November 6, 2007, to shareholders of record effective with the opening of business on November 2, 2007.

Fund	Identifier	Net Investment Income
Tax Exempt Bond - Class S	782493837	0.0695
Tax Exempt Bond - Class E	782493316	0.0646
Tax Exempt Bond - Class C	782493324	0.0495
Multistrategy Bond - Class S	782493753	0.0503
Multistrategy Bond - Class E	782493613	0.0478
Multistrategy Bond - Class C	782493142	0.0402
Multistrategy Bond - Class A	782494702	0.0480

Key Dates

Ex: 11/02/07
Record: 11/02/07
Payable: 11/06/07

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 81.64% of the Multistrategy Bond Fund dividend is 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.