

Tacoma

October 16, 2008



**Russell Investment Company
Dividend Announcement**

Dear Shareholder:

On October 16, 2008, the following dividends payable was declared from net investment income and capital gains, respectively. Dividends will be payable on October 21, 2008, to shareholders of record effective with the opening of business on October 17, 2008.

Fund	Identifier	Net Investment Income	Short Term Capital Gains	Long Term Capital Gains
Flex Equity Fund - Class A	782478697	0.1297	0.0000	0.0000
Flex Equity Fund - Class B	782478689	0.0450	0.0000	0.0000

Key Dates

Ex: 10/17/08
Record: 10/17/08
Payable: 10/21/08

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