

Tacoma
September 08, 2008



**Russell Investment Company
Dividend Announcement**

Dear Shareholder:

On September 8, 2008, the following dividends payable were declared from Net Investment Income. Dividends will be payable on September 11, 2008, to shareholders of record effective with the opening of business on September 9, 2008.

Fund	Identifier	Net Investment Income	Short Term Capital Gains	Long Term Capital Gains
Quantitative Equity - Class S	782493795	0.0084	0.0000	0.0000
Quantitative Equity - Class E	782493670	0.0000	0.0000	0.0000
Quantitative Equity - Class C	782493456	0.0000	0.0000	0.0000
Quantitative Equity - Class A	782494207	0.0000	0.0000	0.0000
Russell U.S. Quantitative Equity - Class I	782493811	0.0000	0.0000	0.0000
Russell U.S. Quantitative Equity - Class E	782493233	0.0000	0.0000	0.0000
Russell U.S. Quantitative Equity - Class Y	782493225	0.0000	0.0000	0.0000
Russell Strategic Bond - Class I	782493738	0.0733	0.0000	0.0000
Russell Strategic Bond - Class E	782493167	0.0677	0.0000	0.0000
Russell Strategic Bond - Class Y	782493159	0.0743	0.0000	0.0000
Multistrategy Bond - Class S	782493753	0.0017	0.1184	0.0552
Multistrategy Bond - Class E	782493613	0.0002	0.1184	0.0552
Multistrategy Bond - Class C	782493142	0.0000	0.1184	0.0552
Multistrategy Bond - Class A	782494702	0.0002	0.1184	0.0552

Key Dates

Ex: 09/09/08
Record: 09/09/08
Payable: 09/11/08

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, 79.34% of the Russell Strategic Bond Fund dividends and 73.77% 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 Russell Investments at 1-800-787-7354.