

NOTICE TO SHAREHOLDERS

November 12, 2013

RUSSELL INVESTMENT COMPANY

LifePoints Funds, Target Portfolio Series: Classes A, C, E, R1, R2, R3 and S

**Conservative Strategy Fund, Moderate Strategy Fund, Balanced Strategy Fund,
Growth Strategy Fund and Equity Growth Strategy Fund**

CHANGE IN TARGET ASSET ALLOCATIONS: Effective on or about January 13, 2014, each Fund's target strategic allocation to the Underlying Funds in which it invests will be modified. The changes to the target strategic allocation may be implemented throughout the month of January.

The following table shows the Underlying Funds in which each Fund will invest and the target strategic allocation to each Underlying Fund effective on or about January 13, 2014:

Target Strategic Asset Allocation of the Funds to the Underlying Funds on or about January 13, 2014*

	Conservative Strategy Fund	Moderate Strategy Fund	Balanced Strategy Fund	Growth Strategy Fund	Equity Growth Strategy Fund
Equity Underlying Funds					
Russell U.S. Core Equity Fund.....	2%	5%	8%	9%	10%
Russell U.S. Defensive Equity Fund.....	3%	4%	6%	6%	5%
Russell U.S. Dynamic Equity Fund.....	2%	2%	6%	7%	9%
Russell U.S. Small Cap Equity Fund.....	2%	4%	7%	9%	10%
Russell International Developed Markets Fund.....	3%	6%	10%	12%	15%
Russell Global Equity Fund.....	4%	6%	10%	13%	14%
Russell Emerging Markets Fund.....	2%	4%	7%	9%	10%
Fixed Income Underlying Funds					
Russell Global Opportunistic Credit Fund.....	4%	4%	4%	6%	8%
Russell Strategic Bond Fund.....	29%	33%	28%	10%	—
Russell Investment Grade Bond.....	15%	18%	—	—	—
Russell Short Duration Bond Fund.....	24%	—	—	—	—
Alternative Underlying Funds#					
Russell Commodity Strategies Fund.....	2%	3%	3%	5%	4%
Russell Global Infrastructure Fund.....	4%	5%	5%	6%	6%
Russell Global Real Estate Securities Fund.....	2%	3%	3%	4%	4%
Russell Multi-Strategy Alternative Fund.....	2%	3%	3%	4%	5%

* Actual asset allocation may vary.

Alternative Underlying Funds pursue investment strategies that differ from those of traditional broad market equity or fixed income funds or that seek returns with a low correlation to global equity markets.