

Fund Pricing Error

Please be advised, there was a fund pricing error on Wednesday, July 28, 2010, in the Russell Commodity Strategies Fund, all share classes.

This error understated the Fund's reported net asset value for July 28, 2010. Corrections have already begun and are expected to be completed in the next three business days. All trades that occurred in the Fund with a trade date of July 28, 2010, will be corrected by the Transfer Agent.

Ticker	CUSIP	Class	Incorrect NAV	Correct NAV
RCCSX	782494363	S	10.21	10.29
RCSEX	782494371	E	10.21	10.29
RCSCX	782494389	C	10.21	10.28
RCSAX	782494397	A	10.22	10.29
RCSYX	782494355	Y	10.21	10.29

Russell sincerely regrets any inconvenience that this may cause to shareholders and partners. If you have any questions, please contact us at (800) 787-7354.

Thank you,

Russell Investments

Fund objectives, risks, charges and expenses should be carefully considered before investing. A prospectus containing this and other important information can be obtained by calling (800) 787-7354. Please read the prospectus carefully before investing.

Mutual fund investing involves risk, principal loss is possible.

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First used: July 2010 RFS 10-3726a