Q1 | March 31, 2009

# Seligman Communications and Information Fund

## FUND DESCRIPTION

**Asset Class**
U.S. Stock

**Investment Category**
Specialty – Technology

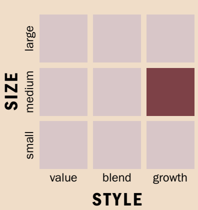
**Objective**
Capital gain

**Strategy**
The Fund invests primarily in the common stock of companies operating in the communications, information and related industries. The Fund's management team employs a bottom-up stock selection approach in an effort to uncover those companies it believes offer the greatest prospects for growth. The Fund may invest in large-, mid- and small-cap companies.

## PORTFOLIO MANAGEMENT

| | YEARS IN FIRM | YEARS IN IND. |
|---|---|---|
| **Paul Wick** | 22 | 22 |
| **Reema Shah** | 9 | 12 |
| **Ajay Diwan** | 8 | 18 |

## STYLE MATRIX




Shading within the Style Matrix indicates areas in which the Fund generally invests.

## FUND DETAILS

| | Inception Date |
|---|---|
| Class A | 6/23/1983 |
| Class B | 4/22/1996 |
| Class C | 5/27/1999 |

| | Ticker | Cusip |
|---|---|---|
| Class A | SLMCX | 816333108 |
| Class B | SLMBX | 816333306 |
| Class C | SCICX | 816333405 |

## TOTAL NET ASSETS

Fund Net Assets ($M) 2,382.3

## COMPARATIVE INDEX

S&P North American Technology Sector Index

NOT FDIC INSURED | MAY LOSE VALUE
NO BANK GUARANTEE

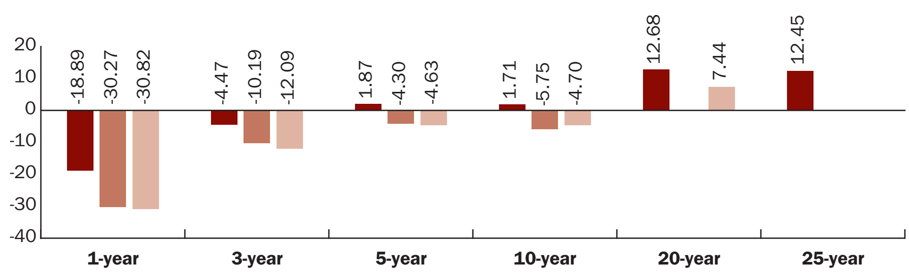
## FUND PERFORMANCE (%)

| Without Sales Charges | 1-year | 3-year | 5-year | 10-year | 20-year | 25-year | Since Inception | Maximum Sales Charge | Maximum CDSC | * Expense Ratio Gross | Expense Ratio Net |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Class A | -18.89 | -4.47 | 1.87 | 1.71 | 12.68 | 12.45 | – | – | – | 1.50 | 1.50 |
| Class B | -19.51 | -5.19 | 1.09 | 1.10 | – | – | – | – | – | 2.26 | 2.26 |
| Class C | -19.51 | -5.18 | 1.11 | – | – | – | 0.69 | – | – | 2.26 | 2.26 |
| **With Sales Charges** | | | | | | | | | | | |
| Class A | -23.56 | -6.33 | 0.67 | 1.11 | 12.35 | 12.19 | – | 5.75 | – | 1.50 | 1.50 |
| Class B | -23.54 | -6.15 | 0.71 | 1.10 | – | – | – | – | 5.00 | 2.26 | 2.26 |
| Class C | -20.31 | -5.18 | 1.11 | – | – | – | 0.69 | – | 1.00 | 2.26 | 2.26 |
| Index 1 | -30.27 | -10.19 | -4.30 | -5.75 | – | – | – | – | – | – | – |
| Index 2 | -30.82 | -12.09 | -4.63 | -4.70 | 7.44 | – | – | – | – | – | – |

*The performance information shown represents past performance and is not a guarantee of future results. The investment return and principal value of your investment will fluctuate so that your shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information shown. You may obtain performance information current to the most recent month-end by visiting riversource.com/investments.*

*Fund expense ratios are calculated based on the Fund's average net assets during the Fund's most recently completed fiscal year, adjusted for the change in the Fund's transfer agent, and have not been adjusted for current asset levels, including any increase or decrease in assets, which, if adjusted, would result in expense ratios that are higher or lower, respectively, than those that are expressed herein.

Class A
Index 1: S&P North American Technology Sector Index
Index 2: Lipper Science & Technology Funds Index




## CALENDAR YEAR RETURNS (%)

Class A without sales charges

| | 2008 | 2007 | 2006 | 2005 | 2004 |
|---|---|---|---|---|---|
| Seligman Communications and Information Fund | -36.52 | 14.92 | 21.80 | 7.36 | 10.57 |
| S&P North American Technology Sector Index | -43.33 | 16.94 | 8.98 | 2.02 | 2.92 |
| Lipper Science & Technology Funds Index | -44.10 | 16.76 | 6.73 | 5.37 | 4.11 |

It is not possible to invest directly in an index.

The S&P North American Technology Sector Index is a modified-capitalization-weighted index of technology-related stocks.

The Lipper Science & Technology Funds Index includes the 30 largest science and technology funds tracked by Lipper Inc. The index's returns include net reinvested dividends.

Seligman Investments

## PORTFOLIO STATISTICS

| | FUND | INDEX |
|---|---|---|
| Price-to-Earnings Ratio | 17.7 | 14.0 |
| Price-to-Book Ratio | 2.1 | 2.6 |
| Wtd. Avg. Mkt. Cap ($B) | 20.2 | 63.5 |
| Number of Holdings | 71 | 210 |
| Fund Fiscal Year End | | 12/31/09 |

## MARKET CAPITALIZATION (%)

| | FUND | INDEX |
|---|---|---|
| $7.0 Billion & Above | 32.73 | 77.07 |
| $1.0 Billion – $7.0 Billion | 60.51 | 19.98 |
| $0 – $1.0 Billion | 6.78 | 2.92 |

## RISK MEASURES

(3-year period)

| | FUND | INDEX |
|---|---|---|
| Standard Deviation | 20.58 | 22.60 |
| Sharpe Ratio | -0.38 | -0.60 |
| Beta | 0.87 | 1.00 |
| Alpha | 4.32 | 0.00 |
| R-Squared | 0.92 | 1.00 |

## TOP 10 HOLDINGS (%)

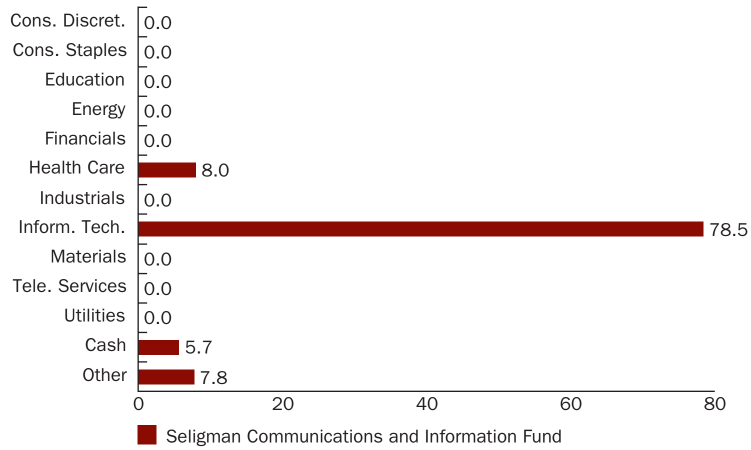
As of 3/31/2009

| | FUND |
|---|---|
| 1. Synopsys | 9.87 |
| 2. Check Point Software Technologies | 6.98 |
| 3. McAfee | 6.79 |
| 4. Amdocs | 5.93 |
| 5. Symantec | 5.64 |
| 6. NetApp | 5.12 |
| 7. Marvell Technology Group | 4.73 |
| 8. Apple | 4.65 |
| 9. Cisco Systems | 4.15 |
| 10. QUALCOMM | 4.01 |

On November 7, 2008, RiverSource Investments, LLC ("RiverSource Investments") completed its acquisition of J. & W. Seligman & Co. Incorporated. In addition, at a special meeting held during the fourth quarter of 2008, the shareholders of the Fund approved a new investment management services agreement between the Fund and RiverSource Investments. With the completion of the acquisition and the approval of this new agreement by the Fund's shareholders, RiverSource Investments is the new investment manager of the Fund with effect from November 7, 2008.

## SECTOR ALLOCATION (%)

Subject to change.




## DEFINITIONS

**Alpha-** measures the relationship between the fund's performance and its beta over a three-year period. Alpha greater than 0.0 means an investment has performed better than the compared index given its level of risk. It can be viewed as a measure of the value added by the fund manager.

**Beta-** measures an investment's volatility relative to a market index. The index is equivalent to 1.0. An investment with a beta greater than 1.0 has been more volatile than the index while an investment with a beta less than 1.0 has been less volatile.

**Price-to-Book Ratio-** is a stock's price divided by its book value, and may help determine if it is valued fairly.

**Price-to-Earnings Ratio-** is a stock's price divided by after-tax earnings over a trailing 12-month period, which serves as an indicator of value based on earnings.

**R-Squared-** measures how closely a fund's performance matches (or doesn't match) the performance of its benchmark index.

**Sharpe Ratio-** divides an investment's return in excess of the 90-day Treasury bill by the investment's standard deviation to measure risk-adjusted performance.

**Standard Deviation-** measures an investment's historical volatility in performance.

Holdings are subject to change. The holdings listed should not be considered a recommendation to buy or sell any security listed.

**You should consider the investment objectives, risks, charges and expenses of a mutual fund carefully before investing. For a free prospectus, which contains this and other important information about the funds, call 1 (888) 791-3380. Read the prospectus carefully before investing.**

The Seligman Communications and Information Fund is a narrowly focused sector fund and it may exhibit higher volatility than funds with broader investment objectives. See the Fund's prospectus for specific risks associated with the Fund.

Not all products and all share classes are available through all firms.

*Seligman*® mutual funds are part of the RiverSource family of funds, and are distributed by RiverSource Fund Distributors, Inc., Member FINRA, and managed by RiverSource Investments, LLC. RiverSource is part of Ameriprise Financial, Inc. Seligman is an offering brand of RiverSource Investments.