

# Seligman Frontier Fund

## FUND DESCRIPTION

**Asset Class**  
U.S. Stock

**Investment Category**  
Small Growth

### Objective

Growth of capital. Income may be considered but is incidental to the Fund's investment objective.

### Strategy

The Fund invests in equity securities of small U.S. companies using a bottom-up stock selection approach that concentrates on individual company fundamentals rather than a particular market sector. The Fund's management team focuses on downside risks as well as upside potential in seeking to identify companies that it believes display attractive growth, profitability or valuation characteristics.

## PORTFOLIO MANAGEMENT

	YEARS IN	
	FIRM	IND.
<b>Michael Alpert</b>	10	15

## STYLE MATRIX



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

## FUND DETAILS

	Inception Date
Class A	12/10/1984
Class B	4/22/1996
Class C	5/27/1999

	Ticker	Cusip
Class A	SLFRX	816334106
Class B	SLFBX	816334304
Class C	SLFCX	816334403

## TOTAL NET ASSETS

Fund Net Assets (\$M) 31.2

## COMPARATIVE INDEX

Russell 2000 Growth Index

## FUND PERFORMANCE (%)

Without Sales Charges	1-year	3-year	5-year	10-year	Since Inception	Maximum Sales Charge	Maximum CDSC	* Expense Ratio Gross	** Expense Ratio Net
Class A	-34.40	-15.53	-6.87	-2.00	—	—	—	2.06	1.97
Class B	-34.94	-16.17	-7.59	-2.60	—	—	—	2.84	2.73
Class C	-34.80	-16.03	-7.48	—	-3.52	—	—	2.82	2.73

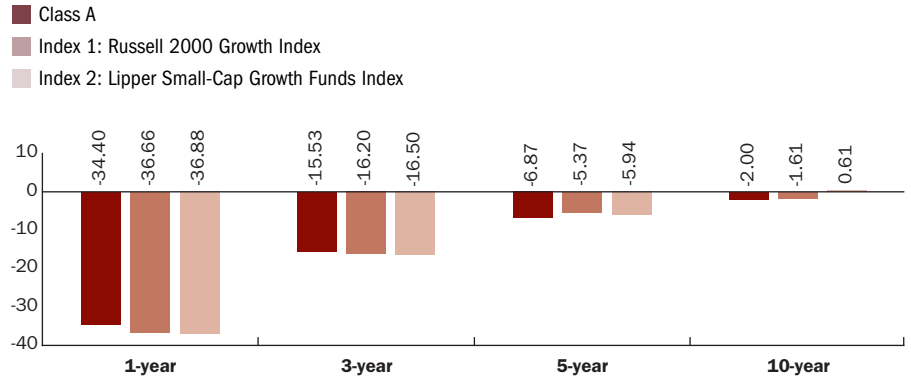
  

With Sales Charges	1-year	3-year	5-year	10-year	Since Inception	Maximum Sales Charge	Maximum CDSC	* Expense Ratio Gross	** Expense Ratio Net
Class A	-38.16	-17.18	-7.97	-2.57	—	5.75	—	2.06	1.97
Class B	-38.19	-16.77	-7.84	-2.60	—	—	5.00	2.84	2.73
Class C	-35.46	-16.03	-7.48	—	-3.52	—	1.00	2.82	2.73
Index 1	-36.66	-16.20	-5.37	-1.61	—	—	—	—	—
Index 2	-36.88	-16.50	-5.94	0.61	—	—	—	—	—

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](http://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. Any fee waivers/expense caps would limit the impact that any decrease in assets will have on net expense ratios in the current fiscal year.

\*\*RiverSource Investments has contractually undertaken to waive its management fee and/or to reimburse the Fund's expenses to the extent that the Fund's "other expenses" (i.e., those expenses other than management fees, 12b-1 fees, interest on borrowings, and extraordinary expenses, including litigation expenses) exceed 0.78% per annum of average daily net assets of the Fund. This undertaking will remain in effect at least until February 28, 2010.



## CALENDAR YEAR RETURNS (%)

Class A without sales charges

	2008	2007	2006	2005	2004
Seligman Frontier Fund	-42.31	6.20	20.42	-3.91	13.09
Russell 2000 Growth Index	-38.54	7.03	13.35	4.15	14.31
Lipper Small-Cap Growth Funds Index	-42.62	9.68	10.65	5.34	10.79

It is not possible to invest directly in an index.

The Russell 2000 Growth Index is an unmanaged list of small capitalization common stocks used to measure the performance of growth-oriented small capitalization U.S. companies and is not necessarily similar to our Small-Cap Growth portfolios.

The Lipper Small-Cap Growth Funds Index includes the 30 largest small cap growth funds tracked by Lipper Inc. The index's returns include net reinvested dividends.

NOT FDIC INSURED | MAY LOSE VALUE  
NO BANK GUARANTEE

## PORTFOLIO STATISTICS

	FUND	INDEX
Price-to-Earnings Ratio	12.1	11.8
Price-to-Book Ratio	1.4	1.8
Wtd. Avg. Mkt. Cap (\$B)	1.3	0.9
Number of Holdings	100	1182
Fund Fiscal Year End	10/31/09	

## MARKET CAPITALIZATION (%)

	FUND	INDEX
\$1.0 Billion – \$7.0 Billion	52.17	32.07
\$0 – \$1.0 Billion	47.83	67.93

## RISK MEASURES

(3-year period)

	FUND	INDEX
Standard Deviation	21.57	21.93
Sharpe Ratio	-0.88	-0.89
Beta	0.95	1.00
Alpha	-0.25	0.00
R-Squared	0.93	1.00

## TOP 10 HOLDINGS (%)

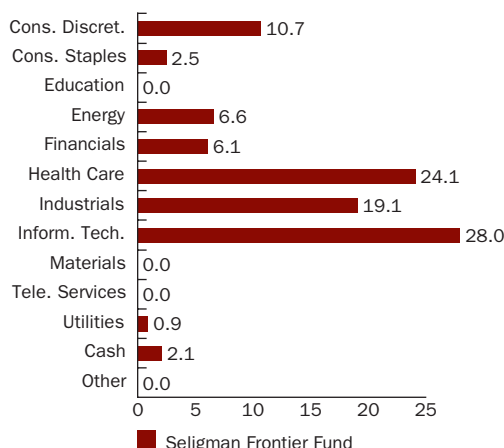
As of 3/31/2009

	FUND
1. Nuance Communications	3.89
2. FTI Consulting	3.58
3. Huron Consulting Group	2.94
4. Microsemi	2.18
5. Celera	2.08
6. Corrections Corporation of America	1.99
7. Mednax	1.76
8. Bally Technologies	1.72
9. The GEO Group	1.62
10. American Public Education	1.60

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.

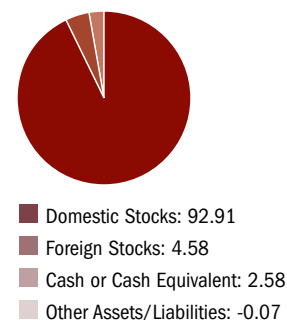
## SECTOR ALLOCATION (%)

Subject to change.



## ASSET 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.**

Investments in small-capitalization companies involve greater risks and volatility than investments in larger, more established companies.

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.