

Seligman Smaller-Cap Value Fund

FUND DESCRIPTION

Asset Class
U.S. Stock

Investment Category
Small Value

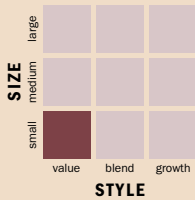
Objective
Long-term capital appreciation

Strategy
The Fund employs a bottom-up, fundamental investment process that seeks to invest in a concentrated portfolio of undervalued small-cap companies that the Fund's management believes will benefit from improving fundamentals and earnings acceleration.

PORTFOLIO MANAGEMENT

	YEARS IN	
	FIRM	IND.
Neil Eigen	12	41
Rich Rosen	12	26

STYLE MATRIX



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

FUND DETAILS

	Inception Date
Class A	4/25/1997
Class B	4/25/1997
Class C	5/27/1999

	Ticker	Cusip
Class A	SSCVX	816356406
Class B	SSCBX	816356505
Class C	SVMCX	816356802

TOTAL NET ASSETS

Fund Net Assets (\$M) 99.9

COMPARATIVE INDEX

Russell 2000 Value Index

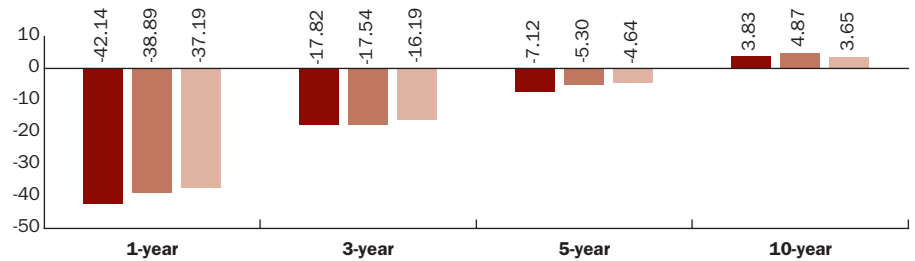
FUND PERFORMANCE (%)

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	-42.14	-17.82	-7.12	3.83	—	—	—	1.81	1.81
Class B	-42.58	-18.44	-7.81	3.22	—	—	—	2.57	2.57
Class C	-42.55	-18.40	-7.78	—	1.90	—	—	2.57	2.57
With Sales Charges									
Class A	-45.45	-19.43	-8.21	3.21	—	5.75	—	1.81	1.81
Class B	-45.41	-19.06	-8.07	3.22	—	—	5.00	2.57	2.57
Class C	-43.11	-18.40	-7.78	—	1.90	—	1.00	2.57	2.57
Index 1	-38.89	-17.54	-5.30	4.87	—	—	—	—	—
Index 2	-37.19	-16.19	-4.64	3.65	—	—	—	—	—

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: Russell 2000 Value Index
■ Index 2: Lipper Small-Cap Core Funds Index



CALENDAR YEAR RETURNS (%)

Class A without sales charges

	2008	2007	2006	2005	2004
Seligman Smaller-Cap Value Fund	-41.19	6.26	21.38	-3.08	20.58
Russell 2000 Value Index	-28.92	-9.77	23.48	4.70	22.25
Lipper Small-Cap Core Funds Index	-35.59	1.92	13.02	7.56	18.37

It is not possible to invest directly in an index.

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

The Lipper Small-Cap Core Funds Index, an unmanaged index published by Lipper Inc., includes the 30 largest funds that are generally similar to the Fund, although some funds in the index may have somewhat different investment policies or objectives.

NOT FDIC INSURED | MAY LOSE VALUE
NO BANK GUARANTEE

PORTFOLIO STATISTICS

	FUND	INDEX
Price-to-Earnings Ratio	13.9	10.7
Price-to-Book Ratio	1.1	0.8
Wtd. Avg. Mkt. Cap (\$B)	1.3	0.7
Number of Holdings	42	1283
Fund Fiscal Year End	12/31/09	

MARKET CAPITALIZATION (%)

	FUND	INDEX
\$1.0 Billion – \$7.0 Billion	57.23	26.27
\$0 – \$1.0 Billion	42.77	73.73

RISK MEASURES

(3-year period)

	FUND	INDEX
Standard Deviation	24.49	21.78
Sharpe Ratio	-0.87	-0.96
Beta	1.01	1.00
Alpha	0.46	0.00
R-Squared	0.80	1.00

TOP 10 HOLDINGS (%)

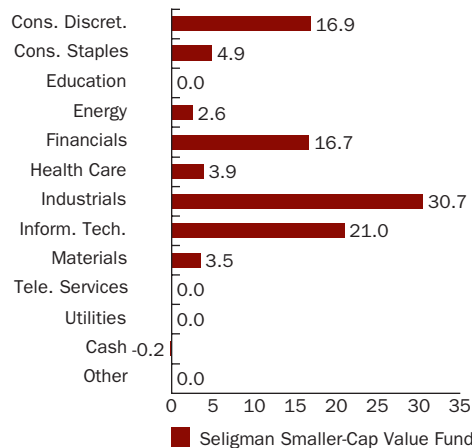
As of 3/31/2009

	FUND
1. Quest Software	4.32
2. Fred's	4.29
3. F5 Networks	3.67
4. Delta Air Lines	3.66
5. Aspen Insurance Holdings	3.60
6. Varian Semiconductor Equipment Associates	3.58
7. W.R. Berkley	3.50
8. Waste Connections	3.35
9. Texas Roadhouse (Class A)	3.34
10. Cubic	3.30

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.

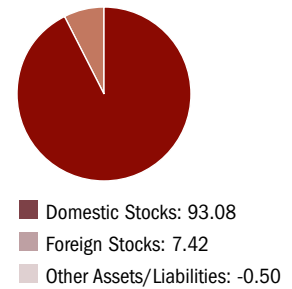
SECTOR ALLOCATION (%)

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.