

**FUND DESCRIPTION****Asset Class**

Target-Date Fund

**Investment Category**

Target Date 2041 - 2045

**Objective**

Capital appreciation until migration, and thereafter capital appreciation consistent with a strategy of decreasing emphasis on capital appreciation and steadily increasing emphasis on capital preservation and current income as 2045 approaches.

**Strategy**

The Fund invests in a diversified portfolio of Exchange-Traded Funds ("ETFs"), maintaining approximately its initial allocation until 2026. Once migration of assets begins in 2026, the Fund's goal is steadily decreasing emphasis on capital appreciation and steadily increasing emphasis on capital preservation and current income as 2045 approaches. The Fund's asset allocation among domestic/international equities and fixed income is suggested by the *Seligman Time Horizon Matrix*® investment strategy, the investment manager's ongoing, proprietary research into the nature of risk over time. In addition to the asset allocation strategies, the Fund may also write covered call options on Underlying ETFs in an effort to improve the risk/reward characteristics of the Fund by reducing the short-term market volatility.

**PORTFOLIO MANAGEMENT**

Team Managed

**FUND DETAILS**

	Inception Date	
Class A	10/2/2006	
Class C	10/2/2006	
	Ticker	CUSIP
Class A	STQAX	81634T779
Class C	STQCX	81634T753

**TOTAL NET ASSETS**

Fund Net Assets (\$M) 4.5

**FUND PERFORMANCE (%)**

Without Sales Charges	1-year	3-year	Since Inception	Max Sales Charge	Maximum CDSC	* Expense Ratio Gross	** Expense Ratio Net
Class A	17.16	-8.86	-2.50	-	-	3.54	1.21
Class C	16.37	-9.50	-3.17	-	-	4.31	1.96
With Sales Charges							
Class A	10.50	-10.64	-4.02	5.75	-	3.54	1.21
Class C	15.37	-9.50	-3.17	-	1.00	4.31	1.96
Index 1	19.94	-6.84	-1.87	-	-	-	-
Index 2	14.74	-	-	-	-	-	-

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 [seligman.com](http://seligman.com)

\*Fund expense ratios are calculated based on the Fund's average net assets during the Fund's most recently completed fiscal year, and have not been adjusted for current asset levels. If adjusted for any decrease or increase in assets, expense ratios would be higher or lower, respectively, than the numbers shown above. The expense ratios include the effect of acquired fund fees and expenses, if any. Please see the Fund's prospectus for a complete list of operating expenses.

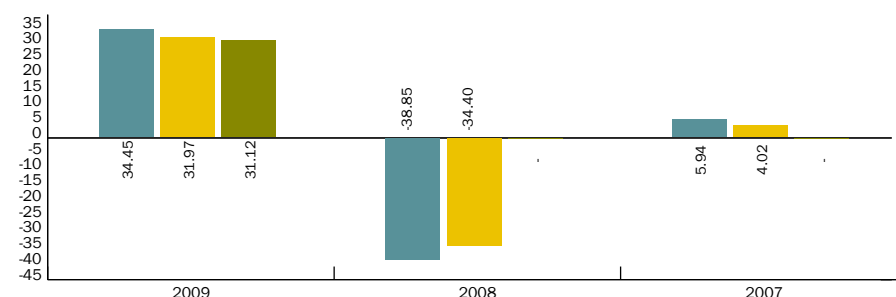
\*\*The investment manager and its affiliates have contractually agreed to waive certain fees and to absorb certain expenses of the Fund, as described in the Fund's prospectus, unless sooner terminated at the discretion of the Fund's board. Any amount waived will not be reimbursed. Net expense ratios reflect this fee waiver/expense cap. Fee waivers/expense caps would limit the impact that any decrease in assets would have on net expense ratios in the current fiscal year.

An investor in the Fund will indirectly bear the operating expenses of the ETFs in which the Fund invests. The total expenses borne by an investor in the Fund will be higher than if he or she invested directly in the ETFs, and the returns may therefore be lower.

**CALENDAR YEAR RETURNS (%)**

Class A without sales charges.

■ Seligman TargETFund 2045 CI A  
 ■ Dow Jones Target 2045 Index  
 ■ Lipper Mixed-Asset 2045 Funds Index



It is not possible to invest directly in an index.

The Dow Jones Target 2045 Index is a composite of other indices. The sub-indices represent stocks, bonds and cash, and these asset classes are weighted within the Index to reflect a targeted level of risk. Over time, the weights are adjusted, based on predetermined formulas, to reduce the level of potential risk as the index's maturity date approaches.

The Lipper Mixed-Asset 2045 Funds Index is composed of funds that seek to maximize assets for retirement or other purposes with an expected time horizon from January 1, 2041, to December 31, 2045.

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NOT FDIC INSURED

MAY LOSE VALUE

NO BANK GUARANTEE



**EQUITY**

**EQUITY PORTFOLIO STATISTICS**

	FUND	INDEX
Price-to-Earnings Ratio	16.47	14.99
Price-to-Book Ratio	1.98	2.35
Wtd. Avg Mkt Cap (\$B)	5.82	41.73
Number of Holdings	4,787	500
Fund Fiscal Year End	9/30/10	

**MARKET CAPITALIZATION (%)**

	FUND	INDEX
\$7.0 Billion & Above	43.49	91.48
\$1.0 Billion - \$7.0 Billion	31.31	8.52
\$0 - \$1.0 Billion	14.21	0.00
Cash	10.97	0.00
Other	0.02	0.00

**FIXED**

**FIXED INCOME STATISTICS**

	FUND
Average Maturity (years)	6.70

**CREDIT QUALITY (%)**

	FUND
Govt/agency	0.00
AAA	76.60
AA	4.30
A	10.00
BBB	9.10
Not Rated/Other	0.00

**TOTAL FUND**

**RISK MEASURES**

(3-year period)

	FUND	INDEX
Standard Deviation	23.93	22.02
Sharpe Ratio	-0.40	-0.36
Beta	1.08	1.00
Alpha	-0.98	0.00
R-Squared	0.99	1.00

**TOP HOLDINGS (%)**

As of June 30, 2010

	FUND
1. iShares Russell Midcap Index Fund	24.85
2. iShares Russell 2000 Index Fund	24.48
3. SPDR S&P 500 ETF Trust	15.08
4. WisdomTree Intl SmallCap Dividend Fund	10.28
5. Vanguard Europe Pacific ETF	10.07
6. Vanguard Emerging Markets ETF	10.04
7. Vanguard Total Bond Market ETF	5.29

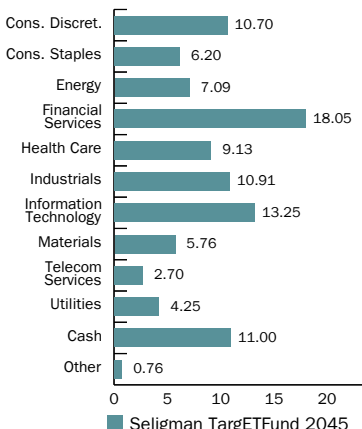
**COMPARATIVE INDEX**

**Equity:** S&P 500 Index

**Total Fund:** Dow Jones Target 2045 Index

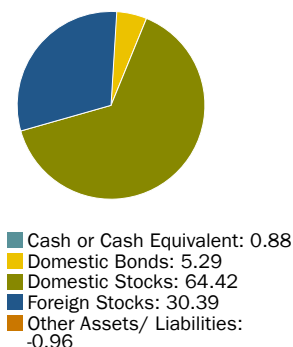
**SECTOR ALLOCATION (%)**

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.

**Average Maturity**- is a measure of investment risk; it is the weighted average of the maturities, or due dates, of all bonds held in a portfolio not considering other factors.

**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.

**Credit Quality**- Bond ratings apply to underlying holdings of the Fund and not the Fund itself. Whenever possible, the Standard and Poor's (S&P) rating is used to determine the credit quality of a security. S&P rates the creditworthiness of bonds, with 15 categories ranging from AAA (highest) to D (lowest). Ratings from A to CCC may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories. If S&P doesn't rate a security, then Moody's rating is used. If a security is not rated by one of these two agencies, the bond is designated as Not Rated.

**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 the Fund's performance matches (or doesn't match) the performance of its benchmark index.

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

Holdings are shown in descending order of value and exclude short-term holdings and cash, if applicable. Fund holdings are as of the date given, are subject to change at any time, and are not recommendations to buy or sell any security.

**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(800) 221-2450. Read the prospectus carefully before investing.**

**The recent growth in the stock market has helped to produce short-term returns for some asset classes that are not typical and may not continue in the future. Because of ongoing market volatility, fund performance may be subject to substantial short-term changes.**

Each of the underlying ETFs in which the portfolio invests has its own investment risks, and those risks can affect the value of each portfolio's shares and investments. There are risks associated with fixed income investments, including credit risk, interest rate risk, and prepayment and extension risk. Non-investment grade securities generally have more volatile prices and carry more risk to principal and income than investment grade securities. International investing involves increased risk and volatility due to potential political and economic instability, currency fluctuations, and differences in financial reporting and accounting standards and oversight. Risks are particularly significant in emerging markets. Investments in small- and mid-capitalization companies involve greater risks and volatility than investments in larger, more established companies. See the Fund's prospectus for more information on these and other risks that may be associated with the underlying ETFs.

The date in the fund name refers to the approximate year an investor in the Fund would plan to retire or begin withdrawing portions of his or her investment for retirement or other investment goal. In each fund's target year, the Fund is combined with the TargETFund Core, and shareholders of the Fund automatically become shareholders of TargETFund Core. An investment in the Fund is not guaranteed at any time, and you could experience loss of principal before, at, or after, the target date. There is no guarantee that the Fund will provide adequate income at and through retirement.

Asset allocation does not assure a profit or protect against loss.

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

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