

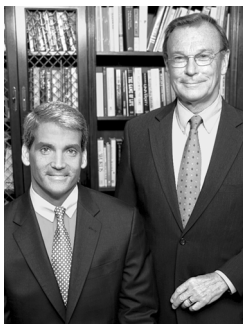
RiverSource
Government Money Market Fund
(formerly Seligman Cash Management Fund)

**Annual Report for
the Period Ended
December 31, 2009**

- > RiverSource Government Money Market Fund seeks to preserve capital and to maximize liquidity and current income.**



Letter to Shareholders



Patrick T. Bannigan (left)
Stephen R. Lewis, Jr. (right)

Dear Fellow Shareholders,

Expedient action in early 2009 by the Federal Reserve Board to stave off what was feared to be another Great Depression took hold during the year. This appeared not only to stabilize financial markets but also to contribute to one of the largest market recoveries seen to date.

U.S. equity markets rose 60% from their lows in March through year-end. For the full year, the Dow Jones Industrial Average gained 19%, the S&P 500 Index rose 24% and the NASDAQ Composite Index climbed 44%.

Despite these gains, stocks remain almost 30% below their peak levels of late 2007, when markets had

become severely unbalanced and asset valuations seemed based more on speculation than on fundamental strength.

Lessons learned

Substantial volatility gave investors a new perspective on market behavior: unemployment rose, housing values decreased, intra-bank interest rates hovered around zero percent, yet credit to consumers remained exceedingly tight. The inability to easily borrow led many investors to deleverage and the personal savings rate, which was not too long ago in negative territory, increased to almost 5%.

The Financial Crisis Inquiry Commission, established by Congress, is examining the causes, domestic and global, of the recent financial and economic crisis. While the work of the Commission is just beginning, three themes emerge that investors should keep in focus:

The Financial Crisis Inquiry Commission, established by Congress, is examining the causes, domestic and global, of the recent financial and economic crisis. While the work of the Commission is just beginning, three themes emerge that investors should keep in focus:

- > Evaluating your savings levels to ensure long-term financial goals will be met is a critical step towards your financial well-being.
- > Invest for the long-term. Short-term speculation is not based on fundamental value or sound judgment; rather it is driven by irrational and emotional decision making. Position yourself for the long-term.
- > Understand the power of diversification. Concentrating your assets in one investment “bucket” is a dangerous investment plan. Although diversification does not assure a profit or protect against loss, a well-balanced portfolio, however, can mitigate the risk of depleting your assets in one down market cycle.

Rebuild, rebalance, refine

Each investor has a set of financial circumstances unique unto him or herself. Financial needs and goals, in conjunction with individual resources and risk tolerance, constitute a particular investing profile that, much like DNA, is unlike that of any other investor. It is important to keep in mind that there is no pre-packaged, one-product-fits-all when it comes to developing a sound investment plan.

Equally as important as constructing an investment plan tailored to your specific goals and unique needs is working with your Financial Professional to regularly evaluate your portfolio. As your unique circumstances change over time, you may need to rebuild, rebalance or refine your portfolio to ensure your plan remains on track. How have your needs and goals changed in the past ten or even five years? How have they changed in just one year?

No two investors are alike. Schedule an annual portfolio check-up today with your Financial Professional to discuss how the RiverSource Family of Funds can continue to help you seek your financial goals. Thank you for choosing to invest with RiverSource Investments.



Stephen R. Lewis, Jr.
Chairman of the Boards



Patrick T. Bannigan
President,
RiverSource Family of Funds

For more information about any of the funds in the *RiverSource* Family of Funds, go online to RiverSource.com (for RiverSource and Threadneedle funds) or Seligman.com (for Seligman funds); or call 1(800) 221-2450. Customer Service Representatives are available to answer your questions Monday through Friday from 7 a.m. to 6 p.m. Central time.

Letter to Shareholders *(continued)*

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.

Standard & Poor's 500 Composite Stock Price Index (S&P 500 Index) is an unmanaged list of common stocks and is frequently used as a general measure of U.S. market performance.

Dow Jones Industrial Average, the most widely used indicator of the overall condition of the stock market, is a price-weighted average of 30 actively traded blue chip stocks, primarily industrials.

NASDAQ Composite Index is a market-capitalization weighted index of the more than 3,000 common equities listed on the NASDAQ stock exchange.

Investment products, including shares of mutual funds, are not federally or FDIC insured, are not deposits or obligations of, or guaranteed by any financial institution, and involve investment risks including possible loss of principal and fluctuation in value.

RiverSource[®], *Seligman*[®], and *Threadneedle*[®] 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.

Threadneedle mutual funds are subadvised by Threadneedle International Limited. RiverSource and Threadneedle are part of Ameriprise Financial, Inc. Seligman is an offering brand of RiverSource Investments.

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Your Fund at a Glance

FUND SUMMARY

- > RiverSource Government Money Market Fund (the Fund) gained 0.03% for the 12 months ended Dec. 31, 2009.
- > The Fund's annualized simple yield was 0.01% and the annualized compound yield was also 0.01% for the seven-day period ended Dec. 31, 2009. These yields more closely reflect the current earnings of the Fund than the total return.

ANNUALIZED TOTAL RETURNS *(for period ended Dec. 31, 2009)*

	1 year	3 years	5 years	10 years
RiverSource Government Money Market Fund	+0.03%	+1.73%	+2.26%	+2.14%

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 contacting your financial intermediary, visiting riversource.com/funds or calling 1(800) 221-2450.

The Fund is neither insured nor guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency. Although the Fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in the Fund. Yields will fluctuate. The performance of other classes may vary from that shown because of differences in fees and expenses. The Fund's returns reflect the effect of fee waivers/expense reimbursements, if any. Without such waivers/reimbursements, the Fund's returns would be lower. See the Average Annual Total Returns table for performance of other share classes of the Fund.

AVERAGE ANNUAL TOTAL RETURNS

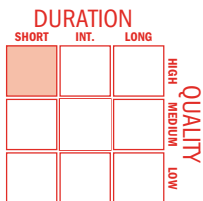
at Dec. 31, 2009

Without sales charge	1 year	3 years	5 years	10 years	Since Inception*
Class A (inception 1/31/77)	+0.03%	+1.73%	+2.26%	+2.14%	N/A
Class B (inception 4/22/96)	+0.01%	+1.11%	+1.45%	+1.42%	N/A
Class C (inception 5/18/08)	+0.01%	N/A	N/A	N/A	+0.02%
Class R2 (inception 4/30/03)	+0.01%	+1.58%	+2.07%	N/A	+1.58%
Class R5 (inception 11/30/01)	+0.03%	+1.91%	+2.48%	N/A	+1.80%
<i>With sales charge</i>					
Class B (inception 4/22/96)	-4.99%	+0.12%	+1.07%	+1.42%	N/A
Class C (inception 5/18/08)	-0.99%	N/A	N/A	N/A	+0.02%

Sales charges do not apply to Class A, Class R2 and Class R5 shares. Class B share performance reflects a contingent deferred sales charge (CDSC) applied as follows: first year 5%; second year 4%; third and fourth years 3%; fifth year 2%; sixth year 1%; no sales charge thereafter. Class C shares may be subject to a 1% CDSC if shares are sold within one year after purchase. Class R2 and Class R5 are available to qualifying institutional investors only.

* For classes with less than 10 years performance.

STYLE MATRIX



Shading within the style matrix approximates areas in which the Fund is designed to generally invest.

The style matrix can be a valuable tool for constructing and monitoring your portfolio. It provides a frame of reference for distinguishing the types of stocks or bonds owned by a mutual fund, and may serve as a guideline for helping you build a portfolio.

Investment products, including shares of mutual funds, are not federally or FDIC-insured, are not deposits or obligations of, or guaranteed by any financial institution, and involve investment risks including possible loss of principal and fluctuation in value.

An investment in money market funds is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Fund seeks to maintain the value of your investment at \$1.00 per share, it is possible to lose money by investing in the Fund.

Manager Commentary

Effective September 25, 2009, the Seligman Cash Management Fund changed its name to the RiverSource Government Money Market Fund. Its principal investment strategy was revised as follows: The Fund will normally invest at least 80% of its net assets in high-quality, short-term money market securities that are issued or guaranteed by the U.S. government, its agencies or instrumentalities.

Dear Shareholder,

RiverSource Government Money Market Fund (the Fund) Class A shares gained 0.03% for the 12 months ended Dec. 31, 2009. The annualized simple yield was 0.01% and the annualized compound yield was also 0.01% for the seven-day period ended Dec. 31, 2009. The seven-day current yield more closely reflects the current earnings of the Fund than the total return. The Fund is intended to serve as a conservative investment.

Significant performance factors

The annual period ended Dec. 31, 2009 was one characterized by historic shocks to the global financial system, which resulted in a liquidity freeze. In response, the Federal Reserve Board (the Fed) took dramatic action in an effort to restart the flow of credit, increase investor confidence and jump-start an economic recovery. All of these events had great impact on the money markets, especially during the first half of the year. The dominant theme in the money markets during the second half of the year was low yields, as the Fed maintained the targeted federal funds rate near zero throughout.

Shocks to the global financial system, which had peaked in September 2008, caused market participants to reduce risk in their investment portfolios in such dramatic fashion as to ultimately create credit, liquidity and confidence crises that lasted largely through the first quarter of 2009. In response to these crises, and in an effort to revive confidence, the Fed, the U.S. Treasury Department and the Federal Deposit Insurance Corporation (FDIC), along with several global banking

PORTFOLIO BREAKDOWN⁽¹⁾ (at Dec. 31, 2009)

U.S. Government Agencies	100.0%
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⁽¹⁾ Percentages indicated are based upon total investments. The Fund's composition is subject to change.

bodies, created a host of unprecedented programs and a new framework within which to improve liquidity and restart the flow of credit. For example, in an effort to restore confidence in retail and institutional money market funds, the U.S. Treasury Department created a Temporary Guarantee Program for money market funds. This and other temporary liquidity facilities helped to stabilize demand for money market funds as the annual period progressed. Indeed, as liquidity and confidence did return to the money markets during the second half of the year, the Temporary Guarantee Program expired in September 2009 with little effect on the asset class. Other facilities were extended until February 2010 in order to provide continued support to the money markets. The Fed announced the purchase of over \$300 billion of Treasury securities would be completed by October 2009, months earlier than originally planned.

Interestingly, the comment period for the SEC proposals on various regulatory changes to the money market industry, including stricter liquidity and credit standards, shorter maturity profiles, etc., ended in September. These amendments have been passed, though have not yet been implemented. The changes, along with enhanced due diligence, are intended to help protect against market disruptions similar to those seen during the autumn of 2008 from developing in the future. Many money market funds, including the RiverSource money market funds, have been voluntarily complying with a good portion of the projected changes before the actual implementation of such regulatory amendments.

We intend to continue to evaluate credits and make strategic decisions to balance an enhanced liquidity profile with providing current income.

Manager Commentary *(continued)*

Most of the Fund's holdings during the annual period were fixed rate securities with one-to-three month maturities.

Changes to the Fund's portfolio

We strategically adjusted the Fund's average weighted maturity (a measure of its price sensitivity to changes in interest rates) within a range of approximately 20 to 60 days as market conditions shifted. On an opportunistic basis, we extended the Fund's maturity profile in an effort to capture some higher yields offered by longer-term securities. However, the yields on Treasury and agency securities remained extremely low and quite stable throughout the annual period. As of Dec. 31, 2009, the average weighted maturity of the Fund was 62 days.

Our future strategy

We continue to observe improvement in economic activity across a number of leading indicators. Such "green shoots" have caused us to re-think whether the Fed will continue to maintain its near-zero targeted federal funds rate too far into 2010 or whether it may ultimately have to execute its much-talked-about exit strategy sooner than many anticipate. We believe the Fed may indeed implement such an exit strategy in 2010, and we therefore intend to maintain the Fund's average weighted maturity in the 30 to 60 day range during the months ahead so that the Fund is well positioned to take advantage of any Fed tightening in 2010 and the resultant rising rate environment. While we will certainly look for opportunities to add incremental yield, we will need a little help from the Fed.

We intend to continue to evaluate credits and make strategic decisions to balance an enhanced liquidity profile with providing current income. We will, of course, continue to closely monitor economic data, Fed policy and any shifts in the money market yield curve, striving to strategically adjust the portfolio accordingly. We intend to continue to focus on high-quality investments with minimal credit risk while seeking competitive yields.



Dan Tronstad
Portfolio Manager

Any specific securities mentioned are for illustrative purposes only and are not a complete list of securities that have increased or decreased in value. The views expressed in this statement reflect those of the portfolio manager(s) only through the end of the period of the report as stated on the cover and do not necessarily represent the views of RiverSource Investments, LLC (RiverSource) or any subadviser to the Fund or any other person in the RiverSource or subadviser organizations. Any such views are subject to change at any time based upon market or other conditions and RiverSource disclaims any responsibility to update such views. These views may not be relied on as investment advice and, because investment decisions for a fund in the RiverSource Family of Funds are based on numerous factors, may not be relied on as an indication of trading intent on behalf of any fund in the RiverSource Family of Funds.

Fund Expenses Example

(Unaudited)

As a shareholder of the Fund, you incur two types of costs: (1) transaction costs, including sales charges (loads); and (2) ongoing costs, which may include management fees; distribution and service (12b-1) fees; and other Fund fees and expenses. This example is intended to help you understand your ongoing costs (in dollars) of investing in the Fund and to compare these costs with the ongoing costs of investing in other mutual funds.

The example is based on an investment of \$1,000 invested at the beginning of the period and held for the six months ended Dec. 31, 2009.

Actual Expenses

The first line of the table provides information about actual account values and actual expenses. You may use the information in this line, together with the amount you invested, to estimate the expenses that you paid over the period. Simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000 = 8.6), then multiply the result by the number in the first line under the heading titled “Expenses paid during the period” to estimate the expenses you paid on your account during this period.

Hypothetical Example for Comparison Purposes

The second line of the table provides information about hypothetical account values and hypothetical expenses based on the Fund’s actual expense ratio and an assumed rate of return of 5% per year before expenses, which is not the Fund’s actual return. The hypothetical account values and expenses may not be used to estimate the actual ending account balance or expenses you paid for the period. You may use this information to compare the ongoing costs of investing in the Fund and other funds. To do so, compare this 5% hypothetical example with the 5% hypothetical examples that appear in the shareholder reports of the other funds.

Please note that the expenses shown in the table are meant to highlight your ongoing costs only and do not reflect any transactional costs, such as sales charges (loads). Therefore, the second line of the table is useful in comparing ongoing costs only, and will not help you determine the relative total costs of owning different funds. In addition, if these transactional costs were included, your costs would have been higher.

	Beginning account value July 1, 2009	Ending account value Dec. 31, 2009	Expenses paid during the period^(a)	Annualized expense ratio
Class A				
Actual ^(b)	\$1,000	\$1,000.00	\$0.60 ^(c)	.12% ^(c)
Hypothetical (5% return before expenses)	\$1,000	\$1,024.60	\$0.61 ^(c)	.12% ^(c)
Class B				
Actual ^(b)	\$1,000	\$1,000.00	\$0.66 ^(c)	.13% ^(c)
Hypothetical (5% return before expenses)	\$1,000	\$1,024.55	\$0.66 ^(c)	.13% ^(c)
Class C				
Actual ^(b)	\$1,000	\$1,000.00	\$0.66 ^(c)	.13% ^(c)
Hypothetical (5% return before expenses)	\$1,000	\$1,024.55	\$0.66 ^(c)	.13% ^(c)
Class R2				
Actual ^(b)	\$1,000	\$1,000.00	\$0.66 ^(c)	.13% ^(c)
Hypothetical (5% return before expenses)	\$1,000	\$1,024.55	\$0.66 ^(c)	.13% ^(c)
Class R5				
Actual ^(b)	\$1,000	\$1,000.10	\$0.81 ^(c)	.16% ^(c)
Hypothetical (5% return before expenses)	\$1,000	\$1,024.40	\$0.82 ^(c)	.16% ^(c)

^(a) Expenses are equal to the annualized expense ratio for each class as indicated above, multiplied by the average account value over the period, multiplied by 184/365 (to reflect the one-half year period).

^(b) Based on the actual return for the six months ended Dec. 31, 2009: +0.00%* for Class A, +0.00%* for Class B, +0.00% for Class C, +0.00%* for Class R2 and +0.01% for Class R5.

^(c) From time to time, RiverSource Investments, LLC (the Investment Manager) and its affiliates may limit the expenses of the Fund for the purpose of increasing the yield. This expense limitation policy may be revised or terminated at any time without notice. Had the Investment Manager not limited the expenses of the Fund during the six months ended Dec. 31, 2009, the annualized expense ratio would have been 0.66% for Class A, 1.32% for Class B, 1.31% for Class C, 0.98% for Class R2 and 0.48% for Class R5. The actual expenses paid would have been \$3.33 for Class A, \$6.65 for Class B, \$6.60 for Class C, \$4.94 for Class R2 and \$2.42 for Class R5; the hypothetical expenses paid would have been \$3.36 for Class A, \$6.72 for Class B, \$6.67 for Class C, \$4.99 for Class R2 and \$2.45 for Class R5.

* Rounds to zero.

Portfolio of Investments

Dec. 31, 2009

(Percentages represent value of investments compared to net assets)

Investments in Securities

U.S. Government Agencies (100.1%)				U.S. Government Agencies (continued)			
Issuer	Effective yield	Amount payable at maturity	Value(a)	Issuer	Effective yield	Amount payable at maturity	Value(a)
Federal Home Loan Bank				Federal Home Loan Mtge Corp			
Disc Nts				Disc Nts			
01-04-10	0.00%	\$16,500,000(b)	\$16,499,999	02-03-10	0.10%	\$5,000,000	\$4,999,542
01-05-10	0.08	5,000,000	4,999,944	03-24-10	0.11	20,000,000	19,994,989
02-05-10	0.10	5,000,000	4,999,514	03-29-10	0.09	15,000,000	14,996,738
02-12-10	0.07	20,000,000	19,998,249				
02-24-10	0.06	20,000,000	19,998,200	Total U.S. Government Agencies			
11-03-10	0.55	5,000,000	5,000,000	(Cost: \$111,487,175)			\$111,487,175
				Total Investments in Securities			
				(Cost: \$111,487,175)(c)			\$111,487,175

Notes to Portfolio of Investments

- (a) Securities are valued by using policies described in Note 2 to the financial statements.
- (b) For zero coupons, the interest rate disclosed (.001%) represents the annualized effective yield on the date of acquisition.
- (c) Also represents the cost of securities for federal income tax purposes at Dec. 31, 2009.

Fair Value Measurements

Generally accepted accounting principles (GAAP) require disclosure regarding the inputs and valuation techniques used to measure fair value and any changes in valuation inputs or techniques. In addition, investments shall be disclosed by major category.

The Fund categorizes its fair value measurements according to a three-level hierarchy that maximizes the use of observable inputs and minimizes the use of unobservable inputs by prioritizing that the most observable input be used when available. Observable inputs are those that market participants would use in pricing an investment based on market data obtained from sources independent of the reporting entity. Unobservable inputs are those that reflect the Fund's assumptions about the information market participants would use in pricing an investment. An investment's level within the fair value hierarchy is based on the lowest level of any input that is deemed significant to the asset or liability's fair value measurement. The input levels are not necessarily an indication of the risk or liquidity associated with investments at that level. For example, certain U.S. government securities are generally high quality and liquid, however, they are reflected as Level 2 because the inputs used to determine fair value may not always be quoted prices in an active market.

Fair value inputs are summarized in the three broad levels listed below:

- Level 1 – Valuations based on quoted prices for investments in active markets that the Fund has the ability to access at the measurement date. Valuation adjustments are not applied to Level 1 investments.
- Level 2 – Valuations based on other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risks, etc.).
- Level 3 – Valuations based on significant unobservable inputs (including the Fund's own assumptions and judgment in determining the fair value of investments).

Inputs that are used in determining fair value of an investment may include price information, credit data, volatility statistics, and other factors. These inputs can be either observable or unobservable. The availability of observable inputs can vary between investments, and is affected by various factors such as the type of investment, and the volume and level of activity for that investment or similar investments in the marketplace. The inputs will be considered by the Fund Administrator, along with any other relevant factors in the calculation of an investment's fair value. The Fund uses prices and inputs that are current as of the measurement date, which may include periods of market dislocations. During these periods, the availability of prices and inputs may be reduced for many investments. This condition could cause an investment to be reclassified between the various levels within the hierarchy.

Short-term securities are valued using amortized cost, as permitted under Rule 2a-7 of the Investment Company Act of 1940, as amended. Generally, amortized cost approximates the current fair value of these securities, but because the value is not obtained from a quoted price in an active market, such securities are reflected as Level 2.

Investments falling into the Level 3 category are primarily supported by quoted prices from brokers and dealers participating in the market for those investments. However, these may be classified as

Portfolio of Investments *(continued)*

Fair Value Measurements *(continued)*

Level 3 investments due to lack of market transparency and corroboration to support these quoted prices. Additionally, valuation models may be used as the pricing source for any remaining investments classified as Level 3. These models rely on one or more significant unobservable inputs and/or significant assumptions by the Fund Administrator. Inputs used in a valuation model may include, but are not limited to, financial statement analysis, discount rates and estimated cash flows, and comparable company data.

The following table is a summary of the inputs used to value the Fund's investments as of Dec. 31, 2009:

Description	Fair value at Dec. 31, 2009			Total
	Level 1 quoted prices in active markets for identical assets	Level 2 other significant observable inputs	Level 3 significant unobservable inputs	
Short-Term Securities				
U.S. Government Agencies	\$—	\$111,487,175	\$—	\$111,487,175

How to find information about the Fund's quarterly portfolio holdings

- (i) The Fund files its complete schedule of portfolio holdings with the Securities and Exchange Commission (Commission) for the first and third quarters of each fiscal year on Form N-Q;
- (ii) The Fund's Forms N-Q are available on the Commission's website at <http://www.sec.gov>;
- (iii) The Fund's Forms N-Q may be reviewed and copied at the Commission's Public Reference Room in Washington, DC (information on the operations of the Public Reference Room may be obtained by calling 1(800) SEC-0330); and
- (iv) The Fund's complete schedule of portfolio holdings, as filed on Form N-Q, can be obtained without charge, upon request, by calling the RiverSource Family of Funds at 1(800) 221-2450.

Statement of Assets and Liabilities

Dec. 31, 2009

Assets

Investments in securities, at value (identified cost \$111,487,175)	\$111,487,175
Cash	137,914
Capital shares receivable	439,838
Dividends and accrued interest receivable	4,482
Other assets	3,719
Total assets	112,073,128

Liabilities

Dividends payable to shareholders	31
Capital shares payable	478,738
Accrued investment management services fees	1,003
Accrued distribution fees	17,570
Accrued transfer agency fees	104,546
Accrued administrative services fees	182
Accrued plan administration services fees	1,343
Other accrued expenses	44,344
Total liabilities	647,757
Net assets applicable to outstanding capital stock	\$111,425,371

Represented by

Capital stock – \$.01 par value	\$ 1,114,150
Additional paid-in capital	110,313,742
Excess of distributions over net investment income	(2,521)
Total – representing net assets applicable to outstanding capital stock	\$111,425,371

Net asset value per share

	Net assets	Shares outstanding	Net asset value per share
Class A	\$89,878,036	89,888,902	\$1.00
Class B	\$ 4,745,466	4,744,006	\$1.00
Class C	\$13,538,936	13,518,927	\$1.00
Class R2	\$ 3,134,050	3,134,336	\$1.00
Class R5	\$ 128,883	128,873	\$1.00

The accompanying Notes to Financial Statements are an integral part of this statement.

Statement of Operations

Year ended Dec. 31, 2009

Investment income

Income:

Interest	\$416,022
Income from securities lending – net	1,016
Total income	417,038

Expenses:

Investment management services fees	518,174
Distribution fees	
Class A	54,819
Class B	51,551
Class C	133,682
Class C2*	4,804
Class R2	6,985
Transfer agency fees	
Class A	521,126
Class B	29,059
Class C	73,807
Class C2*	3,013
Class R2	9,063
Class R5	28,369
Administrative services fees	41,094
Plan administration services fees – Class R2	4,409
Compensation of board members	4,244
Custodian fees	38,158
Printing and postage	47,565
Registration fees	105,767
Professional fees	30,721
Temporary Guarantee Program Participation fees	65,451
Other	14,129
Total expenses	1,785,990
Expenses waived/reimbursed by the Investment Manager and its affiliates	(1,411,065)
Total net expenses	374,925
Investment income (loss) – net	42,113

* Effective March 27, 2009, Class C2 shares converted to Class A shares

The accompanying Notes to Financial Statements are an integral part of this statement.

Statements of Changes in Net Assets

Year ended Dec. 31,	2009	2008
Operations and distributions		
Net increase (decrease) in net assets resulting from operations	\$ 42,113	\$ 2,132,997
Distributions to shareholders from:		
Net investment income		
Class A	(37,211)	(1,810,626)
Class B	(579)	(25,501)
Class C	(1,493)	(45,329)
Class C2*	(65)	(30,337)
Class R2	(296)	(7,603)
Class R5	(4,990)	(213,601)
Net realized gain		
Class A	—	(25,685)
Class B	—	(1,011)
Class C	—	(2,135)
Class C2*	—	(849)
Class R2	—	(114)
Class R5	—	(2,431)
Total distributions	(44,634)	(2,165,222)

Statements of Changes in Net Assets *(continued)*

Year ended Dec. 31,	2009	2008
Capital share transactions at a constant \$1 net asset value		
Proceeds from sales		
Class A shares	\$ 111,251,313	\$ 339,626,601
Class B shares	2,700,244	6,669,730
Class C shares	9,024,006	17,207,377
Class C2 shares*	—	6,284,369
Class R2 shares	3,308,763	6,695,371
Class R5 shares	12,630,747	21,128,370
Reinvestment of distributions at net asset value		
Class A shares	39,430	1,846,932
Class B shares	470	27,994
Class C shares	1,298	51,428
Class C2 shares*	56	30,696
Class R2 shares	284	8,470
Class R5 shares	5,691	224,573
Conversions from Class B to Class A		
Class A shares	789,457	1,882,113
Class B shares	(789,457)	(1,882,113)
Conversions from Class C2 to Class A*		
Class A shares	2,491,332	N/A
Class C2 shares	(2,491,332)	N/A
Payments for redemptions		
Class A shares	(148,817,648)	(352,129,587)
Class B shares	(4,105,737)	(5,331,721)
Class C shares	(12,056,427)	(14,328,869)
Class C2 shares*	(359,865)	(7,474,257)
Class R2 shares	(1,820,362)	(5,611,900)
Class R5 shares	(32,945,721)	(15,423,295)
Increase (decrease) in net assets from capital share transactions	(61,143,458)	(497,718)
Total increase (decrease) in net assets	(61,145,979)	(529,943)
Net assets at beginning of year	172,571,350	173,101,293
Net assets at end of year	\$ 111,425,371	\$ 172,571,350
Excess of distributions over net investment income	\$ (2,521)	\$ —

* Effective March 27, 2009, Class C2 shares converted to Class A shares.

Certain line items from the prior year have been renamed to conform to the current year presentation.

The accompanying Notes to Financial Statements are an integral part of this statement.

Financial Highlights

The following tables are intended to help you understand the Fund's financial performance. Certain information reflects financial results for a single share of a class held for the periods shown. Per share net investment income (loss) amounts are calculated based on average shares outstanding during the period. Total returns assume reinvestment of all dividends and distributions. Total returns do not reflect payment of sales charges, if any, and are not annualized for periods of less than one year.

Class A Per share data	Year ended Dec. 31,				
	2009	2008	2007	2006	2005
Net asset value, beginning of period	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
Income from investment operations:					
Net investment income (loss)	.00 ^(a)	.01	.04	.04	.02
Less distributions:					
Dividends from net investment income	(.00) ^(a)	(.01) ^(b)	(.04)	(.04)	(.02)
Net asset value, end of period	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
Total return	.03%	1.12%	4.09%	3.95%	2.20%
Ratios to average net assets					
Gross expenses prior to expense waiver/reimbursement	1.14%	.91%	.86%	.90%	.86%
Net expenses after expense waiver/reimbursement ^(c)	.25%	.79%	.86%	.90%	.86%
Net investment income (loss)	.03%	1.07%	4.03%	3.86%	2.15%
Supplemental data					
Net assets, end of period (in millions)	\$90	\$124	\$133	\$124	\$133

Class B Per share data	Year ended Dec. 31,				
	2009	2008	2007	2006	2005
Net asset value, beginning of period	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
Income from investment operations:					
Net investment income (loss)	.00 ^(a)	.00 ^(a)	.03	.03	.01
Less distributions:					
Dividends from net investment income	(.00) ^(a)	(.00) ^{(a),(b)}	(.03)	(.03)	(.01)
Net asset value, end of period	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
Total return	.01%	.35%	3.00%	2.85%	1.11%
Ratios to average net assets					
Gross expenses prior to expense waiver/reimbursement	1.99%	1.91%	1.86%	1.89%	1.86%
Net expenses after expense waiver/reimbursement ^(c)	.29%	1.53%	1.86%	1.89%	1.85%
Net investment income (loss)	.00% ^(a)	.33%	3.03%	2.86%	1.16%
Supplemental data					
Net assets, end of period (in millions)	\$5	\$7	\$7	\$9	\$13

See accompanying Notes to Financial Highlights.

Financial Highlights *(continued)*

Class C Per share data	Year ended Dec. 31,				
	2009	2008	2007	2006	2005
Net asset value, beginning of period	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
Income from investment operations:					
Net investment income (loss)	.00 ^(a)	.00 ^(a)	.03	.03	.01
Less distributions:					
Dividends from net investment income	(.00) ^(a)	(.00) ^{(a),(b)}	(.03)	(.03)	(.01)
Net asset value, end of period	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
Total return	.01%	.35%	3.00%	2.85%	1.11%
Ratios to average net assets					
Gross expenses prior to expense waiver/reimbursement	1.96%	1.91%	1.86%	1.89%	1.86%
Net expenses after expense waiver/reimbursement ^(c)	.28%	1.53%	1.86%	1.89%	1.85%
Net investment income (loss)	.00% ^(a)	.33%	3.03%	2.86%	1.16%
Supplemental data					
Net assets, end of period (in millions)	\$14	\$17	\$14	\$13	\$13

Class R2* Per share data	Year ended Dec. 31,				
	2009	2008	2007	2006	2005
Net asset value, beginning of period	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
Income from investment operations:					
Net investment income (loss)	.00 ^(a)	.01	.04	.04	.02
Less distributions:					
Dividends from net investment income	(.00) ^(a)	(.01) ^(b)	(.04)	(.04)	(.02)
Net asset value, end of period	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
Total return	.01% ^(e)	.93%	3.83%	3.69%	1.94%
Ratios to average net assets					
Gross expenses prior to expense waiver/reimbursement	1.32%	1.16%	1.11%	1.15%	1.11%
Net expenses after expense waiver/reimbursement ^(c)	.22%	1.01%	1.11%	1.15%	1.11%
Net investment income (loss)	.00% ^(a)	.84%	3.78%	3.61%	1.90%
Supplemental data					
Net assets, end of period (in millions)	\$3	\$2	\$1	\$-	\$-

See accompanying Notes to Financial Highlights.

Class R5***Per share data**

	Year ended Dec. 31,				
	2009	2008	2007	2006	2005
Net asset value, beginning of period	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
Income from investment operations:					
Net investment income (loss) ^(b)	.00 ^(a)	.01	.04	.04	.02
Less distributions:					
Dividends from net investment income	(.00) ^(a)	(.01) ^(b)	(.04)	(.04)	(.02)
Net asset value, end of period	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
Total return	.03%	1.38%	4.36%	4.23%	2.48%
Ratios to average net assets					
Gross expenses prior to expense waiver/reimbursement	.94%	.63%	.59%	.60%	.58%
Net expenses after expense waiver/reimbursement ^(c)	.36%	.53%	.59%	.60%	.58%
Net investment income (loss)	.06%	1.33%	4.30%	4.16%	2.43%
Supplemental data					
Net assets, end of period (in millions)	\$—	\$20	\$15	\$12	\$13

Notes to Financial Highlights

* Effective June 13, 2009, Class R and Class I shares were redesignated as Class R2 and Class R5 shares, respectively.

^(a) Rounds to zero.

^(b) In addition, the Fund paid a short-term capital gain distribution of \$0.000146 on July 25, 2008.

^(c) The Investment Manager and its affiliates have agreed to waive/reimburse certain fees and expenses (excluding fees and expenses of acquired funds).

The accompanying Notes to Financial Statements are an integral part of this statements.

Notes to Financial Statements

1. ORGANIZATION

RiverSource Government Money Market Fund (the Fund) (formerly Seligman Cash Management Fund) is registered under the Investment Company Act of 1940, as amended (the 1940 Act) as a diversified, open-end management investment company. The Fund has 1.4 billion authorized shares of capital stock. The Fund will normally invest at least 80% of its net assets in high-quality, short-term money market securities that are issued or guaranteed by the U.S. government, its agencies or instrumentalities.

The Fund offers Class A, Class B, Class C, Class R2 and Class R5 shares.

- Class A shares have no sales charge. Prior to June 12, 2009, Class A Shares may have been subject to a contingent deferred sales charge (CDSC).
- Class B shares may be subject to a CDSC and automatically convert to Class A shares one month after the completion of the eighth year of ownership if originally purchased in a RiverSource fund on or after May 21, 2005 or originally purchased in a Seligman fund on or after June 13, 2009. Class B shares originally purchased in a RiverSource fund prior to May 21, 2005 will convert to Class A shares in the ninth calendar year of ownership. Class B shares originally purchased in a Seligman fund prior to June 13, 2009 will convert to Class A shares in the month prior to the ninth year of ownership.
- Class C shares may be subject to a CDSC.
- Effective June 13, 2009, Class R and Class I shares were redesignated as Class R2 and Class R5 shares, respectively. Class R2 and Class R5 shares are offered without a front-end sales charge or CDSC to qualifying institutional investors. Prior to June 13, 2009, Class R shares (redesignated to Class R2 shares) charged a 1% CDSC on shares sold within one year of initial purchase.

Effective March 27, 2009, Class C2 shares converted to Class A shares and as of this date the Fund no longer offers Class C2 shares.

All classes of shares have identical voting, dividend and liquidation rights. Class specific expenses (e.g., distribution and service fees, transfer agency fees, plan administration services fees) differ among classes. Income, expenses (other than class specific expenses) and realized and unrealized gains or losses on investments are allocated to each class of shares based upon its relative net assets.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Adoption of new accounting standard

In June 2009, the Financial Accounting Standards Board (FASB) established the FASB Accounting Standards CodificationTM (Codification) as the single source of authoritative accounting principles recognized by the FASB in the preparation of financial statements in conformity with U.S. generally accepted accounting principles (GAAP). The Codification supersedes existing non-grandfathered, non-SEC accounting and reporting standards. The Codification did not change GAAP but, rather, organized it into a hierarchy where all guidance within the Codification carries an equal level of authority. The Codification became effective for financial statements issued for interim and annual periods ending after Sept. 15, 2009. The Codification did not have an effect on the Fund's financial statements.

Use of estimates

Preparing financial statements that conform to U.S. generally accepted accounting principles requires management to make estimates (e.g., on assets, liabilities and contingent assets and liabilities) that could differ from actual results.

Valuation of securities

Pursuant to Rule 2a-7 of the 1940 Act, all securities are valued daily at amortized cost, which approximates market value.

Guarantees and indemnifications

Under the Fund's organizational documents, its officers and directors are indemnified against certain liabilities arising out of the performance of their duties to the Fund. In addition, certain of the Fund's contracts with its service providers contain general indemnification clauses. The Fund's maximum exposure under these arrangements is unknown since the amount of any future claims that may be made against the Fund cannot be determined and the Fund has no historical basis for predicting the likelihood of any such claims.

Federal taxes

The Fund's policy is to comply with Subchapter M of the Internal Revenue Code that applies to regulated investment companies and to distribute substantially all of its taxable income (which includes net short-term capital gains) to shareholders. No provision for income or excise taxes is thus required.

Management of the Fund has concluded that there are no significant uncertain tax positions that would require recognition in the financial statements. Generally, the tax authorities can examine all the tax returns filed for the last three years.

Notes to Financial Statements *(continued)*

Recent accounting pronouncement

On Jan. 21, 2010, the FASB issued an Accounting Standards Update (the amendment), *Fair Value Measurements and Disclosures (Topic 820): Improving Disclosures about Fair Value Measurements*, which provides guidance on how investment assets and liabilities are to be valued and disclosed. Specifically, the amendment requires reporting entities to disclose the input and valuation techniques used to measure fair value for both recurring and nonrecurring fair value measurements for Level 2 or Level 3 positions. The amendment also requires that transfers between all levels (including Level 1 and Level 2) be disclosed on a gross basis (i.e., transfers out must be disclosed separately from transfers in), and the reason(s) for the transfer. Additionally purchases, sales, issuances and settlements must be disclosed on a gross basis in the Level 3 rollforward. The effective date of the amendment is for interim and annual periods beginning after Dec. 15, 2009, however, the requirement to provide the Level 3 activity for purchases, sales, issuances and settlements on a gross basis will be effective for interim and annual periods beginning after Dec. 15, 2010. At this time the Fund is evaluating the implications of the amendment and the impact to the financial statements.

Dividends to shareholders

Dividends from net investment income, declared daily and payable monthly, are reinvested in additional shares of the Fund at net asset value or payable in cash.

Other

Security transactions are accounted for on the date securities are purchased or sold. Interest income, including amortization of premium and discount, is recognized daily.

3. EXPENSES AND SALES CHARGES

Investment management services fees

Under an Administrative Services Agreement, RiverSource Investments, LLC (the Investment Manager) determines which securities will be purchased, held or sold. Effective June 15, 2009, the management fee is equal to a percentage of the Fund's average daily net assets that declines from 0.33% to 0.15% as the Fund's net assets increase. Prior to June 15, 2009, the Investment Manager received an annual fee equal to 0.40% of the Fund's average daily net assets. The management fee for the year ended Dec. 31, 2009 was 0.37% of the Fund's average daily net assets. The reduction in the investment management services fee on June 15, 2009 is related to the elimination of the administrative portion of the management fee that is now being charged separately to the Fund through the Administrative Services Agreement with Ameriprise Financial, Inc. (Ameriprise

Financial), parent company of the Investment Manager. See Administrative services fees below for more information.

Administrative services fees

Under an Administrative Services Agreement, effective June 15, 2009, the Fund pays Ameriprise Financial an annual fee for administration and accounting services equal to a percentage of the Fund's average daily net assets that declines from 0.06% to 0.03% as the Fund's net assets increase. For the period from June 15, 2009 through Dec. 31, 2009, the fee was 0.03% of the Fund's average daily net assets. Prior to June 15, 2009, Ameriprise Financial administered certain aspects of the Fund's business and other affairs for no additional fee. The fees payable under the Administrative Services Agreement beginning on June 15, 2009 are offset by corresponding decreases in the investment management fees charged to the Fund and the elimination of separate fees that were previously payable to State Street Bank and Trust Company, in its capacity as the Fund's prior administrative agent.

Other fees

Other expenses are for, among other things, certain expenses of the Fund or the Fund's Board of Directors (the Board) including: Fund boardroom and office expense, employee compensation, employee health and retirement benefits, and certain other expenses. Payment of these Fund and Board expenses is facilitated by a company providing limited administrative services to the Fund and the Board. For the year ended Dec. 31, 2009, other expenses paid to this company were \$1,259.

Compensation of board members

Under a Deferred Compensation Plan (the Plan), the board members who are not "interested persons" of the fund under the 1940 Act may defer receipt of their compensation. Deferred amounts are treated as though equivalent dollar amounts had been invested in shares of the Fund or other funds in the RiverSource Family of Funds. The Fund's liability for these amounts is adjusted for market value changes and remains in the funds until distributed in accordance with the Plan.

Transfer agency fees

Effective June 15, 2009, under a Transfer Agency Agreement (the Agreement), RiverSource Services Corporation (the Transfer Agent) maintains Fund shareholder accounts and records and provides Fund shareholder services. Under the Agreement, the Fund pays the Transfer Agent an annual account-based fee at a rate equal to \$22.00 for Class A, \$23.00 for Class B and \$22.50 for Class C for this service. The Transfer Agent also charges an annual fee of \$3 per account serviced directly by the Fund or its designated agent for Class A, Class B and Class C shares. The Fund also pays the Transfer Agent an annual asset-based fee

Notes to Financial Statements *(continued)*

at a rate of 0.05% of the Fund's average daily net assets attributable to Class R2 and Class R5. The Transfer Agent charges an annual fee of \$5 per inactive account, charged on a pro rata basis for the 12 month period from the date the account becomes inactive. These fees are included in the transfer agency fees in the Statement of Operations.

Prior to June 15, 2009, Seligman Data Corp. (SDC) owned by six associated investment companies, including the fund, provided shareholder servicing and transfer agency services to the Fund, as well as certain other Seligman funds. The Fund's ownership interest in SDC at Dec. 31, 2009 is included in other assets in the Statement of Assets and Liabilities at cost of \$3,719. In January 2009, the Board approved the Fund's termination of the shareholder servicing and transfer agency relationship with SDC and the engagement of RiverSource Service Corporation to provide shareholder servicing and transfer agency services. As a result of the Board's termination of the shareholder servicing and transfer agency relationship with SDC (which was SDC's sole business), SDC has exited the transfer agent business, effective June 15, 2009.

For the period from Jan. 1, 2009 to June 15, 2009, SDC charged the Fund \$309,258 for shareholder account services in accordance with a methodology approved by the Fund's Board. Class R5 shares (formerly designated Class I shares prior to June 13, 2009) received more limited shareholder services than the Fund's other classes of shares. SDC did not allocate to Class R5 the costs of any of its departments that did not provide services to the Class R5 shareholders. Costs of SDC directly attributable to other classes of the Fund were charged to those classes in proportion to their relative net asset values. Costs directly attributable to Class R5 shares were charged to Class R5. The remaining charges were allocated to all classes by SDC pursuant to a formula based on their net assets, shareholder transaction volumes and number of shareholder accounts.

In connection with the termination of the Fund's relationship with SDC, the Fund incurred certain non-recurring charges, including charges relating to the remaining periods of SDC's leases (the Non-Recurring Charges). These Non-Recurring Charges were incurred over a period from Jan. 28, 2009 to June 12, 2009, and amounted to \$213,087, or 0.15% of the Fund's average daily net assets for the year ended Dec. 31, 2009. These Non-Recurring Charges are included in transfer agency fees in the Statement of Operations. The Non-Recurring Charges are included in the Fund's total expenses and are, therefore, subject to any expense waivers/reimbursements described below.

The Fund and certain other associated investment companies (together, the Guarantors) have severally but not jointly guaranteed the performance and observance of all the terms and conditions of a lease entered into by SDC,

including the payment of rent by SDC (the Guaranty). The lease and the Guaranty expire in January 2019. At Dec. 31, 2009, the Fund's total potential future obligation over the life of the Guaranty is \$202,642. The liability remaining at Dec. 31, 2009 for Non-Recurring Charges amounted to \$103,953 and is included within accrued transfer agency fees in the Statement of Assets and Liabilities.

Plan administration services fees

Under a Plan Administration Services Agreement, effective June 15, 2009, the Fund pays the Transfer Agent an annual fee at a rate of 0.25% of the Fund's average daily net assets attributable to Class R2 shares for the provision of various administrative, recordkeeping, communication and educational services.

Distribution fees

The Fund has an agreement with RiverSource Fund Distributors, Inc. (the Distributor) for distribution and shareholder services. Under a Plan and Agreement of Distribution pursuant to Rule 12b-1, the Fund pays a fee at an annual rate of up to 0.25% of the Fund's average daily net assets attributable to Class A shares, a fee at an annual rate of up to 0.50% of the Fund's average daily net assets attributable to Class R2 shares and a fee at an annual rate of up to 1.00% of the Fund's average daily net assets attributable to Class B and Class C shares. For class B and class C shares, of the 1.00% fee, up to 0.75% was reimbursement for distribution expenses. For class R shares (redesignated to class R2 shares on June 13, 2009) of the 0.50% fee, up to 0.25% of the fee was reimbursed for distribution expenses.

The amount of distribution expenses incurred by the Distributor and not yet reimbursed (unreimbursed expense) was approximately \$115,000 and \$2,812,000 and for Class B and Class C shares, respectively. These amounts are based on the most recent information available as of Oct. 31, 2009, and may be recovered from future payments under the distribution plan or CDSC. To the extent the unreimbursed expense has been fully recovered, the distribution fee is reduced.

Sales charges

Sales charges, including front-end and CDSCs, received by the Distributor for distributing Fund shares were \$136 for Class A, \$19,783 for Class B and \$2,926 for Class C for the year ended Dec. 31, 2009. Effective June 13, 2009, the 1% CDSC was eliminated for Class R2 shares.

Notes to Financial Statements *(continued)*

Expenses waived/reimbursed by the Investment Manager and its affiliates

For the year ended Dec. 31, 2009, the Investment Manager and its affiliates waived/reimbursed certain fees and expenses such that net expenses were as follows:

Class A	0.25%
Class B	0.29
Class C	0.28
Class R2	0.22
Class R5	0.36

The waived/reimbursed fees and expenses for the transfer agency fees and other fees at the class level were as follows:

Class A	\$576,852
Class B	60,228
Class C	151,119
Class R2	12,835
Class R5	45,056

The management fees, administrative services fees and other fees waived/reimbursed at the Fund level were \$564,975.

Effective May 1, 2009, the Investment Manager and its affiliates have contractually agreed to waive certain fees and expenses until Feb. 28, 2011, unless sooner terminated at the sole discretion of the Board, such that net expenses will not exceed the following percentage of the class' average daily net assets:

Class A	0.66%
Class B	1.32
Class C	1.31
Class R2	0.98
Class R5	0.48

Temporary Money Market Fund Guaranty Program

On Oct. 6, 2008, the Fund applied to participate in the initial term of the U.S. Department of Treasury's Temporary Guarantee Program for Money Market Funds (the Program), through Dec. 18, 2008 (the Initial Term), after obtaining the approval of the Board, including a majority of the independent directors. On Dec. 2, 2008, the Board approved the Fund's participation in an extension of the Program through April 30, 2009 (the First Extended Term). On April 8, 2009, the Board approved the Fund's participation in an extension of the Program through Sept. 18, 2009 (the Second Extended Term). The Fund filed the extension notice with the U.S. Department of Treasury on April 13, 2009 to participate in the Second Extended Term of the Program.

During the year ended Dec. 31, 2009, the Fund paid an upfront fee to the U.S. Department of Treasury to participate in the Program. The fee to participate in the Second Extended Term of the Program through Sept. 18, 2009, required a payment in the amount of 0.015% of the Fund's net asset value as of Sept. 19, 2008. The fees were amortized over the period of the participation in the Program and are shown on the Fund's Statement of Operations. The cost to participate was borne by the Fund without regard to any contractual expense limitation currently in effect, if any. However, to the extent the investment manager voluntarily limited the expenses of the Fund for the purposes of supporting its yield, the cost to participate in the Program may have been absorbed by the Investment Manager. The Program expired on the close of business on Sept. 18, 2009.

4. LENDING OF PORTFOLIO SECURITIES

Effective May 15, 2009, the Fund has entered into a Master Securities Lending Agreement (the Agreement) with JPMorgan Chase Bank, National Association (JPMorgan). The Agreement authorizes JPMorgan as lending agent to lend securities to authorized borrowers in order to generate additional income on behalf of the Fund. Pursuant to the Agreement, the securities loaned are secured by cash or U.S. government securities equal to at least 100% of the market value of the loaned securities. Any additional collateral required to maintain those levels due to market fluctuations of the loaned securities is delivered the following business day. Cash collateral received is invested by the lending agent on behalf of the Fund into authorized investments pursuant to the Agreement. The investments made with the cash collateral are listed in the Portfolio of Investments. The values of such investments and any uninvested cash collateral balance are disclosed in the Statement of Assets and Liabilities along with the related obligation to return the collateral upon the return of the securities loaned. At Dec. 31, 2009, the Fund had no securities on loan.

Risks of delay in recovery of securities or even loss of rights in the securities may occur should the borrower of the securities fail financially. Risks may also arise to the extent that the value of the securities loaned increases above the value of the collateral received. JPMorgan will indemnify the Fund from losses resulting from a borrower's failure to return a loaned security when due. Such indemnification does not extend to losses associated with declines in the value of cash collateral investments. Loans are subject to termination by the Funds or the borrower at any time, and are, therefore, not considered to be illiquid investments.

Pursuant to the Agreement, the Fund receives income for lending its securities either in the form of fees or by earning interest on invested cash collateral, net of negotiated rebates paid to borrowers and fees paid to the lending agent for services provided and any other securities lending expenses. Net income of \$1,016 earned from securities lending for the year ended Dec. 31, 2009 is included in the Statement of Operations. The Fund also continues to earn interest and dividends on the securities loaned.

5. BANK BORROWINGS

The Fund has entered into a revolving credit facility with a syndicate of banks led by JPMorgan Chase Bank, N.A. (the Administrative Agent), whereby the Fund may borrow for the temporary funding of shareholder redemptions or for other temporary or emergency purposes. The credit facility became effective on Oct. 15, 2009, replacing the prior credit facilities. The credit facility agreement, which is a collective agreement between the Fund and certain other funds in the RiverSource Family of Funds, severally and not jointly, permits collective borrowings up to \$300 million. The borrowers shall have the right, upon written notice to the Administrative Agent to request an increase of up to \$200 million in the aggregate amount of the credit facility from new or existing lenders, provided that the aggregate amount of the credit facility shall at no time exceed \$500 million. Participation in such increase by any existing lender shall be at such lender's sole discretion. Interest is charged to the Fund based on its borrowings at a rate equal to the sum of the federal funds rate plus (A) 1.25% per annum plus (B) if one-month LIBOR exceeds the federal funds rate, the amount of such excess. Each borrowing under the credit facility matures no later than 60 days after the date of borrowing. The Fund also pays a commitment fee equal to its pro rata share of the amount of the credit facility at a rate of 0.10% per annum, in addition to an upfront fee equal to its pro rata share of 0.04% of the amount of the credit facility.

For the period from June 17, 2009 through to Oct. 15, 2009, the credit facility agreement, which was a collective agreement between the Fund and certain other funds in the RiverSource Family of Funds, severally and not jointly, permitted collective borrowings up to \$475 million. Interest was charged to the Fund based on its borrowings at a rate equal to the federal funds rate plus 0.75%. The Fund also paid a commitment fee equal to its pro rata share of the amount of the credit facility at a rate of 0.06% per annum.

Prior to June 17, 2009, the Fund participated in a joint \$200 million committed line of credit that was shared by substantially all funds in the Seligman Group of Investment Companies. The Board had limited the Fund's borrowings to 10% of

its net assets. Borrowings pursuant to the credit facility were subject to interest at a rate equal to the overnight federal funds rate plus 0.50%. The Fund incurred a commitment fee of 0.12% per annum on its share of the unused portion of the credit facility. The credit facility may have been drawn upon only for temporary purposes and was subject to certain other customary restrictions. The Fund had no borrowings during the year ended Dec. 31, 2009

6. FEDERAL TAX INFORMATION

Net investment income (loss) and net realized gains (losses) may differ for financial statement and tax purposes. The character of distributions made during the year from net investment income or net realized gains may differ from their ultimate characterization for federal income tax purposes. Also, due to the timing of dividend distributions, the fiscal year in which amounts are distributed may differ from the year that the income or realized gains (losses) were recorded by the Fund.

The tax character of distributions paid for the years indicated is as follows:

Year ended Dec. 31,	2009	2008
Ordinary income	\$44,634	\$2,165,222

At Dec. 31, 2009, the components of distributable earnings on a tax basis are as follows:

Undistributed ordinary income	\$ 131
Undistributed accumulated long-term gain	\$ —
Unrealized appreciation (depreciation)	\$(2,621)

7. SUBSEQUENT EVENTS

Management has evaluated Fund related events and transactions that occurred during the period from the date of the Statement of Assets and Liabilities through Feb. 22, 2010, the date of issuance of the Fund's financial statements. There were no events or transactions that occurred during the period that materially impacted the amounts or disclosures in the Fund's financial statements.

8. INFORMATION REGARDING PENDING AND SETTLED LEGAL PROCEEDINGS

In June 2004, an action captioned *John E. Gallus et al. v. American Express Financial Corp. and American Express Financial Advisors Inc.* was filed in the United States District Court for the District of Arizona. The plaintiffs allege that they are investors in several American Express Company (now known as RiverSource) mutual funds and they purport to bring the action derivatively on

Notes to Financial Statements *(continued)*

behalf of those funds under the Investment Company Act of 1940. The plaintiffs allege that fees allegedly paid to the defendants by the funds for investment advisory and administrative services are excessive. The plaintiffs seek remedies including restitution and rescission of investment advisory and distribution agreements. The plaintiffs voluntarily agreed to transfer this case to the United States District Court for the District of Minnesota (the District Court). In response to defendants' motion to dismiss the complaint, the District Court dismissed one of plaintiffs' four claims and granted plaintiffs limited discovery. Defendants moved for summary judgment in April 2007. Summary judgment was granted in the defendants' favor on July 9, 2007. The plaintiffs filed a notice of appeal with the Eighth Circuit Court of Appeals (the Eighth Circuit) on August 8, 2007. On April 8, 2009, the Eighth Circuit reversed summary judgment and remanded to the District Court for further proceedings. On August 6, 2009, defendants filed a writ of certiorari with the U.S. Supreme Court, asking the U.S. Supreme Court to stay the District Court proceedings while the U.S. Supreme Court considers and rules in a case captioned *Jones v. Harris Associates*, which involves issues of law similar to those presented in the Gallus case.

In December 2005, without admitting or denying the allegations, American Express Financial Corporation (AEFC, which is now known as Ameriprise Financial, Inc. (Ameriprise Financial)), entered into settlement agreements with the Securities and Exchange Commission (SEC) and Minnesota Department of Commerce (MDOC) related to market timing activities. As a result, AEFC was censured and ordered to cease and desist from committing or causing any violations of certain provisions of the Investment Advisers Act of 1940, the Investment Company Act of 1940, and various Minnesota laws. AEFC agreed to pay disgorgement of \$10 million and civil money penalties of \$7 million. AEFC also agreed to retain an independent distribution consultant to assist in developing a plan for distribution of all disgorgement and civil penalties ordered by the SEC in accordance with various undertakings detailed at <http://www.sec.gov/litigation/admin/ia-2451.pdf>. Ameriprise Financial and its affiliates have cooperated with the SEC and the MDOC in these legal proceedings, and have made regular reports to the RiverSource Funds' Boards of Directors/Trustees.

On November 7, 2008, RiverSource Investments, LLC, a subsidiary of Ameriprise Financial, Inc., acquired J. & W. Seligman & Co. Incorporated (Seligman). In late 2003, Seligman conducted an extensive internal review concerning mutual fund trading practices. Seligman's review, which covered the period 2001-2003, noted one arrangement that permitted frequent trading in certain open-end registered investment companies managed by Seligman (the

Seligman Funds); this arrangement was in the process of being closed down by Seligman before September 2003. Seligman identified three other arrangements that permitted frequent trading, all of which had been terminated by September 2002. In January 2004, Seligman, on a voluntary basis, publicly disclosed these four arrangements to its clients and to shareholders of the Seligman Funds. Seligman also provided information concerning mutual fund trading practices to the SEC and the Office of the Attorney General of the State of New York (NYAG).

In September 2006, the NYAG commenced a civil action in New York State Supreme Court against Seligman, Seligman Advisors, Inc. (now known as RiverSource Fund Distributors, Inc.), Seligman Data Corp. and Brian T. Zino (collectively, the Seligman Parties), alleging, in substance, that the Seligman Parties permitted various persons to engage in frequent trading and, as a result, the prospectus disclosure used by the registered investment companies then managed by Seligman was and had been misleading. The NYAG included other related claims and also claimed that the fees charged by Seligman to the Seligman Funds were excessive. On March 13, 2009, without admitting or denying any violations of law or wrongdoing, the Seligman Parties entered into a stipulation of settlement with the NYAG and settled the claims made by the NYAG. Under the terms of the settlement, Seligman paid \$11.3 million to four Seligman Funds. This settlement resolved all outstanding matters between the Seligman Parties and the NYAG. In addition to the foregoing matter, the New York staff of the SEC indicated in September 2005 that it was considering recommending to the Commissioners of the SEC the instituting of a formal action against Seligman and Seligman Advisors, Inc. relating to frequent trading in the Seligman Funds. Seligman responded to the staff in October 2005 that it believed that any action would be both inappropriate and unnecessary, especially in light of the fact that Seligman had previously resolved the underlying issue with the Independent Directors of the Seligman Funds and made recompense to the affected Seligman Funds. There have been no further developments with the SEC on this matter.

Ameriprise Financial and certain of its affiliates have historically been involved in a number of legal, arbitration and regulatory proceedings, including routine litigation, class actions, and governmental actions, concerning matters arising in connection with the conduct of their business activities. Ameriprise Financial believes that the Funds are not currently the subject of, and that neither Ameriprise Financial nor any of its affiliates are the subject of, any pending legal, arbitration or regulatory proceedings that are likely to have a material adverse effect on the Funds or the ability of Ameriprise Financial or its affiliates to perform under their contracts with the Funds. Ameriprise Financial is required

Notes to Financial Statements *(continued)*

to make 10-Q, 10-K and, as necessary, 8-K filings with the Securities and Exchange Commission on legal and regulatory matters that relate to Ameriprise Financial and its affiliates. Copies of these filings may be obtained by accessing the SEC website at www.sec.gov.

There can be no assurance that these matters, or the adverse publicity associated with them, will not result in increased fund redemptions, reduced sale of fund shares or other adverse consequences to the Funds. Further, although we believe proceedings are not likely to have a material adverse effect on the Funds or the ability of Ameriprise Financial or its affiliates to perform under their contracts with the Funds, these proceedings are subject to uncertainties and, as such, we are unable to estimate the possible loss or range of loss that may result. An adverse outcome in one or more of these proceedings could result in adverse judgments, settlements, fines, penalties or other relief that could have a material adverse effect on the consolidated financial condition or results of operations of Ameriprise Financial.

Report of Independent Registered Public Accounting Firm

To the Board of Directors and Shareholders of RiverSource Government Money Market Fund:

We have audited the accompanying statement of assets and liabilities, including the portfolio of investments, of RiverSource Government Money Market Fund (the Fund) (formerly Seligman Cash Management Fund) of the RiverSource Government Money Market Series, Inc. as of December 31, 2009, and the related statements of operations, changes in net assets, and the financial highlights for the year then ended. These financial statements and financial highlights are the responsibility of the Fund's management. Our responsibility is to express an opinion on these financial statements and financial highlights based on our audit. The statement of changes in net assets and financial highlights of the Fund for the periods presented through December 31, 2008, were audited by other auditors whose report dated February 27, 2009, expressed an unqualified opinion on those financial statements and financial highlights.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and financial highlights are free of material misstatement. We were not engaged to perform an audit of the Fund's internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements and financial highlights, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. Our procedures included confirmation of securities owned as of December 31, 2009, by correspondence with the custodian and brokers, or by other appropriate auditing procedures where replies from brokers were not received. We believe that our audit provides a reasonable basis for our opinion.

Report of Independent Registered Public Accounting Firm *(continued)*

In our opinion, the 2009 financial statements and financial highlights audited by us as referred to above present fairly, in all material respects, the financial position of RiverSource Government Money Market Fund of the RiverSource Government Money Market Series, Inc. at December 31, 2009, the results of its operations, changes in its net assets and the financial highlights for the year then ended, in conformity with U.S. generally accepted accounting principles.

Ernst + Young LLP

Minneapolis, Minnesota
Feb. 22, 2010

Federal Income Tax Information

(Unaudited)

The Fund is required by the Internal Revenue Code of 1986 to tell its shareholders about the tax treatment of the dividends it pays during its fiscal year. The dividends listed below are reported to you on Form 1099-DIV, Dividends and Distributions. Shareholders should consult a tax advisor on how to report distributions for state and local tax purposes.

Fiscal year ended Dec. 31, 2009

Income distributions - the Fund designates the following tax attributes for distributions:

Qualified Dividend Income for individuals	0.00%
Dividends Received Deduction for corporations . . .	0.00%
U.S. Government Obligations	100.00%

The Fund designates as distributions of long-term gains, to the extent necessary to fully distribute such capital gains, earnings and profits distributed to shareholders on the redemption of shares.

Board Members and Officers

Shareholders elect a Board that oversees the Fund's operations. The Board appoints officers who are responsible for day-to-day business decisions based on policies set by the Board. The following is a list of the Fund's Board members. The RiverSource Family of Funds that each Board member oversees consists of 132 funds, which includes 100 RiverSource funds and 32 Seligman funds. Board members serve until the next regular shareholders' meeting or until he or she reaches the mandatory retirement age established by the Board.

Independent Board Members

Name, address, age	Position held with Fund and length of service	Principal occupation during past five years	Other directorships
Kathleen Blatz 901 S. Marquette Ave. Minneapolis, MN 55402 Age 55	Board member since 2006	Chief Justice, Minnesota Supreme Court, 1998-2006; Attorney	None
Arne H. Carlson 901 S. Marquette Ave. Minneapolis, MN 55402 Age 75	Board member since 1999	Chair, RiverSource Family of Funds, 1999-2006; former Governor of Minnesota	None
Pamela G. Carlton 901 S. Marquette Ave. Minneapolis, MN 55402 Age 55	Board member since 2007	President, Springboard – Partners in Cross Cultural Leadership (consulting company)	None
Patricia M. Flynn 901 S. Marquette Ave. Minneapolis, MN 55402 Age 59	Board member since 2004	Trustee Professor of Economics and Management, Bentley College; former Dean, McCallum Graduate School of Business, Bentley University	None
Anne P. Jones 901 S. Marquette Ave. Minneapolis, MN 55402 Age 75	Board member since 1985	Attorney and Consultant	None
Jeffrey Laikind, CFA 901 S. Marquette Ave. Minneapolis, MN 55402 Age 74	Board member since 2005	Former Managing Director, Shikiar Asset Management	American Progressive Insurance
Stephen R. Lewis, Jr. 901 S. Marquette Ave. Minneapolis, MN 55402 Age 71	Chair of the Board since 2007, Board member since 2002	President Emeritus and Professor of Economics, Carleton College	Valmont Industries, Inc. (manufactures irrigation systems)

Independent Board Members (continued)

Name, address, age	Position held with Fund and length of service	Principal occupation during past five years	Other directorships
John F. Maher 901 S. Marquette Ave. Minneapolis, MN 55402 Age 66	Board member since 2008	Retired President and Chief Executive Officer and former Director, Great Western Financial Corporation (financial services), 1986-1997	None
Catherine James Paglia 901 S. Marquette Ave. Minneapolis, MN 55402 Age 57	Board member since 2004	Director, Enterprise Asset Management, Inc. (private real estate and asset management company)	None
Leroy C. Richie 901 S. Marquette Ave. Minneapolis, MN 55402 Age 68	Board member since 2008	Counsel, Lewis & Munday, P.C. since 1987; Vice President and General Counsel, Automotive Legal Affairs, Chrysler Corporation, 1990-1997	Digital Ally, Inc. (digital imaging); Infinity, Inc. (oil and gas exploration and production); OGE Energy Corp. (energy and energy services)
Alison Taunton-Rigby 901 S. Marquette Ave. Minneapolis, MN 55402 Age 65	Board member since 2002	Chief Executive Officer and Director, RiboNovix, Inc. since 2003 (biotechnology); former President, Aquila Biopharmaceuticals	Idera Pharmaceuticals, Inc. (biotechnology); Healthways, Inc. (health management programs)

Board Members and Officers *(continued)*

Board Member Affiliated with RiverSource Investments*

Name, address, age	Position held with Fund and length of service	Principal occupation during past five years	Other directorships
William F. Truscott 53600 Ameriprise Financial Center Minneapolis, MN 55474 Age 49	Board member since 2001, Vice President since 2002	President – U.S. Asset Management and Chief Investment Officer, Ameriprise Financial, Inc. since 2005; President, Chairman of the Board and Chief Investment Officer, RiverSource Investments, LLC since 2001; Director, President and Chief Executive Officer, Ameriprise Certificate Company since 2006; Chairman of the Board and Chief Executive Officer, RiverSource Distributors, Inc. since 2006 and of RiverSource Fund Distributors, Inc. since 2008; Senior Vice President – Chief Investment Officer, Ameriprise Financial, Inc., 2001-2005	None

* Interested person by reason of being an officer, director, security holder and/or employee of RiverSource Investments or Ameriprise Financial.

The SAI has additional information about the Fund's Board members and is available, without charge, upon request by calling the RiverSource Family of Funds at 1(800) 221-2450; contacting your financial intermediary; or visiting riversource.com/funds (for RiverSource and Threadneedle funds) or seligman.com (for Seligman funds).

The Board has appointed officers who are responsible for day-to-day business decisions based on policies it has established. The officers serve at the pleasure of the Board. In addition to Mr. Truscott, who is Vice President, the Fund's other officers are:

Fund Officers

Name, address, age	Position held with Fund and length of service	Principal occupation during past five years
Patrick T. Bannigan 172 Ameriprise Financial Center Minneapolis, MN 55474 Age 44	President since 2006	Director and Senior Vice President – Asset Management, Products and Marketing, RiverSource Investments, LLC and Director and Vice President – Asset Management, Products and Marketing, RiverSource Distributors, Inc. since 2006 and of RiverSource Fund Distributors, Inc. since 2008; Managing Director and Global Head of Product, Morgan Stanley Investment Management, 2004-2006; President, Touchstone Investments, 2002-2004

Fund Officers (continued)

Name, address, age	Position held with Fund and length of service	Principal occupation during past five years
Michelle M. Keeley 172 Ameriprise Financial Center Minneapolis, MN 55474 Age 45	Vice President since 2004	Executive Vice President – Equity and Fixed Income, Ameriprise Financial, Inc. and RiverSource Investments, LLC since 2006; Vice President – Investments, Ameriprise Certificate Company since 2003; Senior Vice President – Fixed Income, Ameriprise Financial, Inc., 2002-2006 and RiverSource Investments, LLC, 2004-2006
Amy K. Johnson 5228 Ameriprise Financial Center Minneapolis, MN 55474 Age 44	Vice President since 2006	Chief Administrative Officer, RiverSource Investments, LLC since 2009; Vice President – Asset Management and Trust Company Services, RiverSource Investments, LLC, 2006-2009; Vice President – Operations and Compliance, RiverSource Investments, LLC, 2004-2006; Director of Product Development – Mutual Funds, Ameriprise Financial, Inc., 2001-2004
Jeffrey P. Fox 105 Ameriprise Financial Center Minneapolis, MN 55474 Age 54	Treasurer since 2002	Vice President – Investment Accounting, Ameriprise Financial, Inc. since 2002; Chief Financial Officer, RiverSource Distributors, Inc. since 2006 and of RiverSource Fund Distributors, Inc. since 2008
Scott R. Plummer 5228 Ameriprise Financial Center Minneapolis, MN 55474 Age 50	Vice President, General Counsel and Secretary since 2006	Vice President and Chief Counsel – Asset Management, Ameriprise Financial, Inc. since 2005; Chief Counsel, RiverSource Distributors, Inc. and Chief Legal Officer and Assistant Secretary, RiverSource Investments, LLC since 2006; Chief Counsel, RiverSource Fund Distributors, Inc. since 2008; Vice President, General Counsel and Secretary, Ameriprise Certificate Company since 2005; Vice President – Asset Management Compliance, Ameriprise Financial, Inc., 2004-2005; Senior Vice President and Chief Compliance Officer, USBancorp Asset Management, 2002-2004
Eleanor T.M. Hoagland 100 Park Avenue New York, NY 10010 Age 58	Chief Compliance Officer since 2009	Chief Compliance Officer, RiverSource Investments, LLC, Ameriprise Certificate Company and RiverSource Service Corporation since 2009; Chief Compliance Officer for each of the Seligman funds since 2004; Anti-Money Laundering Prevention Officer and Identity Theft Prevention Officer for each of the Seligman funds since 2008; Managing Director, J. & W. Seligman & Co. Incorporated and Vice-President for each of the Seligman funds, 2004-2008
Neysa M. Alecu 2934 Ameriprise Financial Center Minneapolis, MN 55474 Age 46	Money Laundering Prevention Officer since 2004 and Identity Theft Prevention Officer since 2008	Vice President – Compliance, Ameriprise Financial, Inc. since 2008; Anti-Money Laundering Officer, Ameriprise Financial, Inc. since 2005; Compliance Director, Ameriprise Financial, Inc., 2004-2008

Proxy Voting

The policy of the Board is to vote the proxies of the companies in which the Fund holds investments consistent with the procedures as stated in the Statement of Additional Information (SAI). You may obtain a copy of the SAI without charge by calling the RiverSource Family of Funds at 1(800) 221-2450; contacting your financial intermediary; visiting riversource.com/funds; or searching the website of the Securities and Exchange Commission (SEC) at <http://www.sec.gov>. Information regarding how the Fund voted proxies relating to portfolio securities is filed with the SEC by August 31 for the most recent 12-month period ending June 30 of that year, and is available without charge by visiting riversource.com/funds; or searching the website of the SEC at www.sec.gov.

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RiverSource Government Money Market Fund

734 Ameriprise Financial Center
Minneapolis, MN 55474

riversource.com/funds



This report must be accompanied or preceded by the Fund's current prospectus. *RiverSource*[®] mutual funds are distributed by RiverSource Fund Distributors, Inc., Member FINRA, and managed by RiverSource Investments, LLC. RiverSource is part of Ameriprise Financial, Inc.
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