

# Threadneedle International Opportunity Fund

## FUND DESCRIPTION

### Asset Class

International Stock

### Investment Category

Foreign Large Blend

### Objective

Long-term capital growth

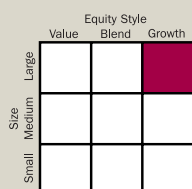
### Strategy

The Fund invests in non-U.S. equity securities from companies in developed and emerging markets. In addition, the Fund has a variable investment style that can focus on growth stocks, value stocks, or a blend of both, depending on economic and business cycles. Favorable global trends, valuation levels and underlying company fundamentals are major factors in the investment selection process.

## PORTFOLIO MANAGEMENT

	YEARS IN:	FIRM IND.
<b>Alex Lyle</b>	16	30
<b>Esther Perkins</b>	2	12

## MORNINGSTAR STYLE BOX™



The Morningstar Style Box™ reveals a fund's investment strategy. For equity funds, the vertical axis shows the market capitalization of the stocks owned, and the horizontal axis shows investment style (value, blend, or growth). Information shown is based on the most recent data provided by Morningstar.

## FUND DETAILS

	<b>Inception Date</b>
Class A	11/15/1984
Class B	3/20/1995
Class C	6/26/2000
	<b>Ticker</b>
Class A	INIFX
Class B	IWWGX
Class C	ROPCX
	<b>CUSIP</b>
Class A	768915605
Class B	768915704
Class C	768915803

## TOTAL NET ASSETS

Fund Net Assets (\$M) 344.7

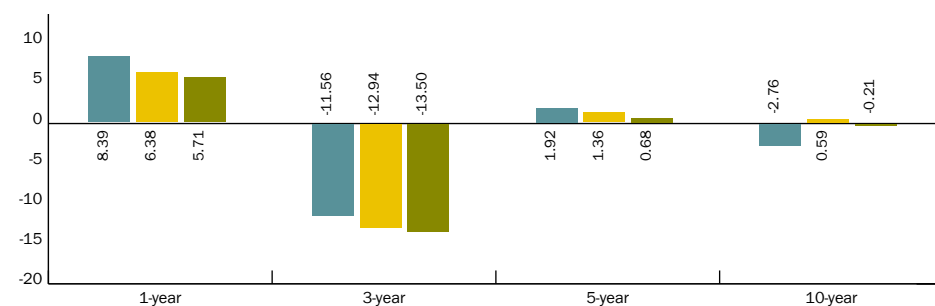
## FUND PERFORMANCE (%)

Without Sales Charges	1-year	3-year	5-year	10-year	Since Inception	Max Sales Charge	Maximum CDSC	* Expense Ratio Gross	Expense Ratio Net
Class A	8.39	-11.56	1.92	-2.76	6.64	-	-	1.65	-
Class B	7.52	-12.26	1.14	-3.51	1.71	-	-	2.44	-
Class C	7.45	-12.27	1.11	-3.50	-3.43	-	-	2.34	-
With Sales Charges									
Class A	2.16	-13.29	0.72	-3.34	6.39	5.75	-	1.65	-
Class B	2.52	-13.12	0.75	-3.51	1.71	-	5.00	2.44	-
Class C	6.45	-12.27	1.11	-3.50	-3.43	-	1.00	2.34	-
Index 1	6.38	-12.94	1.36	0.59	-	-	-	-	-
Index 2	5.71	-13.50	0.68	-0.21	-	-	-	-	-

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

\*Fund expense ratios are calculated based on the Fund's average net assets during the Fund's most recently completed fiscal year, 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.

■ Class A  
 ■ Index 1: MSCI EAFE Index  
 ■ Index 2: Lipper International Large Cap Core Funds Index



## CALENDAR YEAR RETURNS (%)

Class A without sales charges.

	2009	2008	2007	2006	2005
Threadneedle International Opportunity Fund CI A	27.17	-40.67	12.33	23.76	13.43
MSCI EAFE Index	32.46	-43.06	11.63	26.89	14.01
Lipper International Large Cap Core Funds Index	29.23	-43.31	12.51	25.11	13.84

It is not possible to invest directly in an index.

The Morgan Stanley Capital International (MSCI) EAFE Index, an unmanaged index, is compiled from a composite of securities markets of Europe, Australia and the Far East. The index is widely recognized by investors in foreign markets as the measurement index for portfolios of non-North American securities. The index reflects reinvestment of all distributions and changes in market prices.

The Lipper International Large-Cap Core Funds Index includes the 30 largest large-cap core funds tracked by Lipper Inc. The index's returns include net reinvested dividends. The Fund's performance is currently measured against this index for purposes of determining the performance incentive adjustment.

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NOT FDIC INSURED

MAY LOSE VALUE

NO BANK GUARANTEE

ColumbiaManagement



**PORTFOLIO STATISTICS**

	FUND	INDEX
Price-to-Earnings Ratio	15.36	13.75
Price-to-Book Ratio	2.03	1.38
Wtd. Avg Mkt Cap (\$B)	39.43	44.08
Number of Holdings	192	964
Fund Fiscal Year End	10/31/10	

**MARKET CAPITALIZATION (%)**

	FUND	INDEX
\$7.0 Billion & Above	80.04	83.02
\$1.0 Billion - \$7.0 Billion	18.16	16.96
\$0 - \$1.0 Billion	1.80	0.01

**RISK MEASURES**

(3-year period)

	FUND	INDEX
Standard Deviation	23.25	24.93
Sharpe Ratio	-0.50	-0.58
Beta	0.91	1.00
Alpha	1.68	0.00
R-Squared	0.96	1.00

**TOP HOLDINGS (%)**

As of June 30, 2010

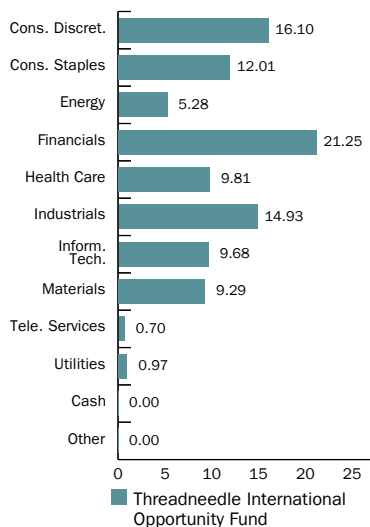
	FUND
1. Nestle	3.08
2. Rio Tinto	1.96
3. Fresenius Medical Care & Co	1.93
4. Roche Holding	1.90
5. BG Group	1.81
6. Admiral Group	1.75
7. HSBC Holdings	1.69
8. Standard Chartered	1.64
9. Credit Suisse Group	1.58
10. Aggreko PLC	1.49

**COMPARATIVE INDEX**

MSCI EAFE Index

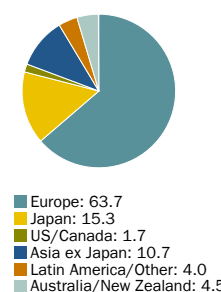
**SECTOR ALLOCATION (%)**

Subject to change.



**REGIONAL EXPOSURE (%)**

Subject to change.



**TOP 10 COUNTRY ALLOCATION (%)**

Subject to change.

U.K.	21.8	Australia	4.5
Japan	15.3	Sweden	2.9
France	10.2	Belgium	2.8
Switzerland	9.8	China	2.6
Germany	8.6	Taiwan, China	2.5

**DEFINITIONS**

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

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

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

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

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

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

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

Holdings are 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.**

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.

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

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