

Threadneedle Global Extended Alpha Fund

FUND DESCRIPTION

Asset Class

Global Stock

Investment Category

World Stock

Objective

Long-term capital growth

Strategy

The Fund invests in developed and emerging markets worldwide based on proprietary research focusing on medium- to long-term fundamentals and valuations. The Fund seeks to enhance returns with a long-short strategy that: 1) shorts equities (or index ETFs) the manager believes will decline or underperform; and 2) invests proceeds from short sales in high-conviction or additional long positions. The Fund should not be considered an absolute return product.

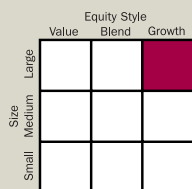
PORTFOLIO MANAGEMENT

YEARS IN: FIRM IND.

Andrew Holliman, CFA 7 13

Jeremy Podger 8 23

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

Inception Date

Class A	8/01/2008
Class B	8/01/2008
Class C	8/01/2008

Ticker CUSIP

Class A	RTAAX	768914434
Class B	-	768914426
Class C	RTACX	768914418

Fund Minimum

Initial Investment	\$10,000
Additional Investments	\$100

The minimums may be waived for accounts that are managed by an investment professional, or for other account types if approved by the distributor.

NOT FDIC INSURED	MAY LOSE VALUE
NO BANK GUARANTEE	

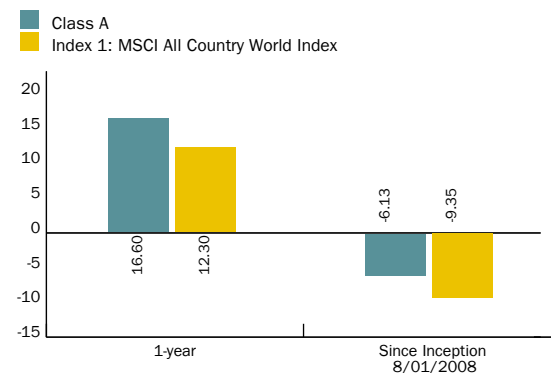
FUND PERFORMANCE (%)

Without Sales Charges	1-year	Since Inception	Max Sales Charge	Maximum CDSC	* Expense Ratio Gross	** Expense Ratio Net
Class A	16.60	-6.13	-	-	3.78	1.55
Class B	15.66	-6.88	-	-	4.52	2.31
Class C	15.66	-6.87	-	-	4.58	2.30
With Sales Charges						
Class A	9.89	-8.99	5.75	-	3.78	1.55
Class B	10.66	-8.81	-	5.00	4.52	2.31
Class C	14.66	-6.87	-	1.00	4.58	2.30
Index 1	12.30	-9.35	-	-	-	-

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.

*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.



CALENDAR YEAR RETURNS (%)

Class A without sales charges.

	2009
Threadneedle Global Extended Alpha Fund CI A	35.79
MSCI All Country World Index	35.41

It is not possible to invest directly in an index.

The Morgan Stanley Capital International (MSCI) All Country World Index, an unmanaged index of equity securities, is designed to measure equity market performance in the global developed and emerging markets. The index reflects reinvestment of all distributions and changes in market prices.

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PORTFOLIO STATISTICS

	LONG	SHORT
Price-to-Earnings Ratio	13.15	-
Price-to-Book Ratio	2.08	-
Wtd. Avg Mkt Cap (\$B)	42.83	-
Number of Holdings	63	-
Fund Fiscal Year End	10/31/10	-

FUND COMPOSITION (%)

	FUND
Maximum Assets Long	140
Maximum Assets Short	-40
Net Long Exposure	100

MARKET CAPITALIZATION (%)

	LONG
\$7.0 Billion & Above	80.15
\$1.0 Billion - \$7.0 Billion	15.32
\$0 - \$1.0 Billion	4.53

SECTOR ALLOCATION (%)

	LONG
Cons. Discret.	9.66
Cons. Staples	10.38
Energy	6.61
Financials	10.13
Health Care	6.78
Industrials	14.69
Inform. Tech.	22.67
Materials	3.05
Tele. Services	5.09
Utilities	1.54
Cash	3.30
Other	6.10

TOP LONG HOLDINGS (%)

As of June 30, 2010

	LONG
1. IBM	3.91
2. Nestle	3.05
3. Linde	2.59
4. Thermo Fisher Scientific	2.54
5. Oracle	2.53

TOP SHORT HOLDINGS (%)

Threadneedle Global Extended Alpha Fund's short position consists of currency contracts and equity swap contracts. A currency contract is an agreement between two parties to exchange currencies at a specified rate during delivery month. See prospectus for more information on currency risk.

COMPARATIVE INDEX

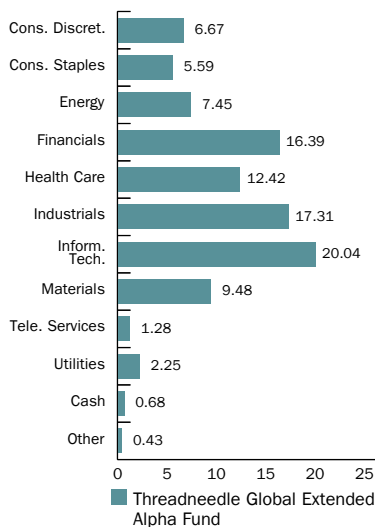
MSCI All Country World Index

TOTAL NET ASSETS

Fund Net Assets (\$M)	8.5
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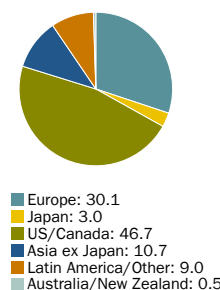
NET SECTOR ALLOCATION (%)

Subject to change.



REGIONAL EXPOSURE (%)

Subject to change.



TOP 10 COUNTRY ALLOCATION (%)

Subject to change.

U.S.	41.7	Spain	3.4
U.K.	10.5	Indonesia	3.2
Canada	5.0	Japan	3.0
Switzerland	4.3	Germany	2.7
South Korea	4.2	Cayman Is.	2.5

DEFINITIONS

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.

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 Threadneedle Global Extended Alpha Fund is designed for long-term investors with an above average risk tolerance. The Fund may make short sales, which involves selling a security the Fund does not own in anticipation that the security's price will decline. The Fund's potential losses could exceed those of other mutual funds which hold only long security positions if the value of the securities held long decrease and the value of the securities sold short increase. The Fund's use of short sales in effect "leverages" the Fund, as the Fund intends to use the proceeds from the short sales to invest in additional long securities. Leveraging exposes the Fund to greater risks due to unanticipated market movements, which may magnify losses and increase volatility of returns. There is no assurance that a leveraging strategy will be successful. Both long and short positions may be obtained through buying or selling individual securities or creating similar long or short exposure through the use of derivative instruments. Derivative instruments are financial instruments that have a value dependent on the value of something else, such as one or more underlying securities. Gains or losses may be substantial, because a relatively small price movement in an underlying security may result in a substantial gain or loss for the Fund. See the Fund's prospectus for information on these and other risks associated with the Fund.

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.

Threadneedle® mutual funds are distributed by Columbia Management Investment Distributors, Inc. (formerly known as RiverSource Fund Distributors, Inc.), member FINRA and managed by Columbia Management Investment Advisers, LLC (formerly known as RiverSource Investments, LLC). Threadneedle mutual funds are subadvised by Threadneedle International Limited, an affiliate of Columbia Management.