

Prospectus and Statement of Additional Information Supplement — August 18, 2010

Fund (Prospectus Date)	Prospectus Form #	SAI Form # (July 30, 2010 and August 27, 2010)	Fund (Prospectus Date)	Prospectus Form #	SAI Form # (July 30, 2010 and August 27, 2010)
RiverSource 120/20 Contrarian Equity Fund (6/29/10)	S-6519-99 E	S-6500 CM/CN	RiverSource Portfolio Builder Aggressive Fund (4/1/10)	S-6282-99 J	S-6500 CM/CN
RiverSource Absolute Return Currency and Income Fund (12/30/09)	S-6502-99 H	S-6500 CM/CN	RiverSource Portfolio Builder Conservative Fund (4/1/10)	S-6282-99 J	S-6500 CM/CN
RiverSource Cash Management Fund (9/29/09)	S-6320-99 AG	S-6500 CM/CN	RiverSource Portfolio Builder Moderate Aggressive Fund (4/1/10)	S-6282-99 J	S-6500 CM/CN
RiverSource Cash Management Fund — Class Z (4/1/10)	S-6548-99 A	S-6500 CM/CN	RiverSource Portfolio Builder Moderate Conservative Fund (4/1/10)	S-6282-99 J	S-6500 CM/CN
RiverSource Disciplined Equity Fund (9/29/09)	S-6263-99 J	S-6500 CM/CN	RiverSource Portfolio Builder Moderate Fund (4/1/10)	S-6282-99 J	S-6500 CM/CN
RiverSource Disciplined Large Cap Growth Fund (11/27/09)	S-6285-99 E	S-6500 CM/CN	RiverSource Portfolio Builder Total Equity Fund (4/1/10)	S-6282-99 J	S-6500 CM/CN
RiverSource Disciplined Large Cap Value Fund (11/27/09)	S-6523-99 D	S-6500 CM/CN	RiverSource Recovery and Infrastructure Fund (6/29/10)	S-6529-99 D	S-6500 CM/CN
RiverSource Diversified Bond Fund (10/30/09)	S-6495-99 AD	S-6500 CM/CN	RiverSource Retirement Plus 2010 Fund (6/29/10)	S-6507-99 G	S-6500 CM/CN
RiverSource Diversified Equity Income Fund (11/27/09)	S-6475-99 AE	S-6500 CM/CN	RiverSource Retirement Plus 2015 Fund (6/29/10)	S-6507-99 G	S-6500 CM/CN
RiverSource Dividend Opportunity Fund (8/28/09) (8/27/10)	S-6341-99 AE/AF	S-6500 CM/CN	RiverSource Retirement Plus 2020 Fund (6/29/10)	S-6507-99 G	S-6500 CM/CN
RiverSource Emerging Markets Bond Fund (12/30/09)	S-6398-99 F	S-6500 CM/CN	RiverSource Retirement Plus 2025 Fund (6/29/10)	S-6507-99 G	S-6500 CM/CN
RiverSource Equity Value Fund (5/28/10)	S-6382-99 Y	S-6500 CM/CN	RiverSource Retirement Plus 2030 Fund (6/29/10)	S-6507-99 G	S-6500 CM/CN
RiverSource Floating Rate Fund (9/29/09)	S-6501-99 F	S-6500 CM/CN	RiverSource Retirement Plus 2035 Fund (6/29/10)	S-6507-99 G	S-6500 CM/CN
RiverSource Global Bond Fund (12/30/09)	S-6309-99 AF	S-6500 CM/CN	RiverSource Retirement Plus 2040 Fund (6/29/10)	S-6507-99 G	S-6500 CM/CN
RiverSource Government Money Market Fund (3/1/10)	SL-9905-99 A	S-6500 CM/CN	RiverSource Retirement Plus 2045 Fund (6/29/10)	S-6507-99 G	S-6500 CM/CN
RiverSource High Yield Bond Fund (7/30/10)	S-6370-99 AF	S-6500 CM/CN	RiverSource Strategic Allocation Fund (11/27/09)	S-6141-99 AF	S-6500 CM/CN
RiverSource Income Builder Basic Income Fund (4/1/10)	S-6394-99 G	S-6500 CM/CN	RiverSource Tax-Exempt Bond Fund (1/29/10)	S-6310-99 AG	S-6500 CM/CN
RiverSource Income Builder Enhanced Income Fund (4/1/10)	S-6394-99 G	S-6500 CM/CN	RiverSource U.S. Government Mortgage Fund (7/30/10)	S-6245-99 M	S-6500 CM/CN
RiverSource Income Builder Moderate Income Fund (4/1/10)	S-6394-99 G	S-6500 CM/CN	Seligman Communications and Information Fund (3/1/10)	SL-9907-99 A	S-6500 CM/CN
RiverSource Income Opportunities Fund (9/29/09)	S-6266-99 J	S-6500 CM/CN	Seligman Frontier Fund (12/30/09)	SL-9904-99 A	S-6500 CM/CN
RiverSource Inflation Protected Securities Fund (9/29/09)	S-6280-99 H	S-6500 CM/CN	Seligman Global Technology Fund (12/30/09)	SL-9903-99 A	S-6500 CM/CN
RiverSource Mid Cap Growth Fund (1/22/10)	S-6426-99 AF	S-6500 CM/CN	Seligman Large-Cap Value Fund (3/1/10)	SL-9911-99 A	S-6500 CM/CN
RiverSource Mid Cap Value Fund (11/27/09)	S-6241-99 L	S-6500 CM/CN	Seligman Smaller-Cap Value Fund (3/1/10)	SL-9911-99 A	S-6500 CM/CN
RiverSource Minnesota Tax-Exempt Fund (10/30/09)	S-6328-99 AJ	S-6500 CM/CN	Threadneedle Emerging Markets Fund (12/30/09)	S-6354-99 W	S-6500 CM/CN
RiverSource Partners International Select Value Fund (12/30/09)	S-6242-99 N	S-6500 CM/CN	Threadneedle European Equity Fund (12/30/09)	S-6006-99 P	S-6500 CM/CN
RiverSource Partners Small Cap Value Fund (7/30/10)	S-6239-99 N	S-6500 CM/CN	Threadneedle Global Equity Fund (12/30/09)	S-6334-99 AH	S-6500 CM/CN
			Threadneedle Global Extended Alpha Fund (12/30/09)	S-6527-99 AH	S-6500 CM/CN

Each of the above-referenced funds are collectively referred to as the Funds.

The following changes will be effective on or about Sept. 27, 2010 (the “Effective Date”):

*On the Effective Date, the **Fund name** will be changed as follows:*

Old Name	New Name
RiverSource 120/20 Contrarian Equity Fund	Columbia 120/20 Contrarian Equity Fund
RiverSource Absolute Return Currency and Income Fund	Columbia Absolute Return Currency and Income Fund
RiverSource Cash Management Fund	Columbia Money Market Fund
RiverSource Disciplined Equity Fund	Columbia Large Core Quantitative Fund
RiverSource Disciplined Large Cap Growth Fund	Columbia Large Growth Quantitative Fund
RiverSource Disciplined Large Cap Value Fund	Columbia Large Value Quantitative Fund
RiverSource Diversified Bond Fund	Columbia Diversified Bond Fund
RiverSource Diversified Equity Income Fund	Columbia Diversified Equity Income Fund
RiverSource Dividend Opportunity Fund	Columbia Dividend Opportunity Fund
RiverSource Emerging Markets Bond Fund	Columbia Emerging Markets Bond Fund
RiverSource Equity Value Fund	Columbia Equity Value Fund
RiverSource Floating Rate Fund	Columbia Floating Rate Fund
RiverSource Global Bond Fund	Columbia Global Bond Fund
RiverSource Government Money Market Fund	Columbia Government Money Market Fund
RiverSource High Yield Bond Fund	Columbia High Yield Bond Fund
RiverSource Income Builder Basic Income Fund	Columbia Income Builder Fund
RiverSource Income Builder Enhanced Income Fund	Columbia Income Builder Fund III
RiverSource Income Builder Moderate Income Fund	Columbia Income Builder Fund II
RiverSource Income Opportunities Fund	Columbia Income Opportunities Fund
RiverSource Inflation Protected Securities Fund	Columbia Inflation Protected Securities Fund
RiverSource Mid Cap Growth Fund	Columbia Mid Cap Growth Opportunity Fund
RiverSource Mid Cap Value Fund	Columbia Mid Cap Value Opportunity Fund
RiverSource Minnesota Tax-Exempt Fund	Columbia Minnesota Tax-Exempt Fund
RiverSource Partners International Select Value Fund	Columbia Multi-Advisor International Value Fund
RiverSource Partners Small Cap Value Fund	Columbia Multi-Advisor Small Cap Value Fund
RiverSource Portfolio Builder Aggressive Fund	Columbia Portfolio Builder Aggressive Fund
RiverSource Portfolio Builder Conservative Fund	Columbia Portfolio Builder Conservative Fund
RiverSource Portfolio Builder Moderate Aggressive Fund	Columbia Portfolio Builder Moderate Aggressive Fund
RiverSource Portfolio Builder Moderate Conservative Fund	Columbia Portfolio Builder Moderate Conservative Fund
RiverSource Portfolio Builder Moderate Fund	Columbia Portfolio Builder Moderate Fund
RiverSource Portfolio Builder Total Equity Fund	Columbia Portfolio Builder Total Equity Fund
RiverSource Recovery and Infrastructure Fund	Columbia Recovery and Infrastructure Fund
RiverSource Retirement Plus 2010 Fund	Columbia Retirement Plus 2010 Fund

Old Name	New Name
RiverSource Retirement Plus 2015 Fund	Columbia Retirement Plus 2015 Fund
RiverSource Retirement Plus 2020 Fund	Columbia Retirement Plus 2020 Fund
RiverSource Retirement Plus 2025 Fund	Columbia Retirement Plus 2025 Fund
RiverSource Retirement Plus 2030 Fund	Columbia Retirement Plus 2030 Fund
RiverSource Retirement Plus 2035 Fund	Columbia Retirement Plus 2035 Fund
RiverSource Retirement Plus 2040 Fund	Columbia Retirement Plus 2040 Fund
RiverSource Retirement Plus 2045 Fund	Columbia Retirement Plus 2045 Fund
RiverSource Strategic Allocation Fund	Columbia Strategic Allocation Fund
RiverSource Tax-Exempt Bond Fund	Columbia AMT-Free Tax-Exempt Bond Fund
RiverSource U.S. Government Mortgage Fund	Columbia U.S. Government Mortgage Fund
Seligman Communications and Information Fund	Columbia Seligman Communications and Information Fund
Seligman Frontier Fund	Columbia Frontier Fund
Seligman Global Technology Fund	Columbia Seligman Global Technology Fund
Seligman Large-Cap Value Fund	Columbia Select Large-Cap Value Fund
Seligman Smaller-Cap Value Fund	Columbia Select Smaller-Cap Value Fund
Threadneedle Emerging Markets Fund	Columbia Emerging Markets Opportunity Fund
Threadneedle European Equity Fund	Columbia European Equity Fund
Threadneedle Global Equity Fund	Columbia Global Equity Fund
Threadneedle Global Extended Alpha Fund	Columbia Global Extended Alpha Fund


Prospectus Supplement – August 6, 2010

Fund (Prospectus Date)	Prospectus Form #	Fund (Prospectus Date)	Prospectus Form #
RiverSource 120/20 Contrarian Equity Fund (6/29/10)	S-6519-99 E	RiverSource Diversified Equity Income Fund (11/27/09)	S-6475-99 AE
RiverSource Absolute Return Currency and Income Fund (12/30/09)	S-6502-99 H	RiverSource Dividend Opportunity Fund (8/28/09)(8/27/10)	S-6341-99 AE/AF
RiverSource Balanced (11/27/09)	S-6326-99 AE	RiverSource Emerging Markets Bond Fund (12/30/09)	S-6398-99 F
RiverSource California Tax-Exempt Fund (10/30/09)	S-6328-99 AJ	RiverSource Equity Value Fund (5/28/10)	S-6382-99 Y
RiverSource Cash Management Fund (9/29/09)	S-6320-99 AG	RiverSource Floating Rate Fund (9/29/09)	S-6501-99 F
RiverSource Cash Management Fund – Class Z (4/1/10)	S-6548-99 A	RiverSource Global Bond Fund (12/30/09)	S-6309-99 AF
RiverSource Disciplined Equity Fund (9/29/09)	S-6263-99 J	RiverSource Government Money Market Fund (3/1/10)	SL-9905-99 A
RiverSource Disciplined International Equity Fund (12/30/09)	S-6506-99 F	RiverSource High Yield Bond Fund (7/30/10)	S-6370-99 AF
RiverSource Disciplined Large Cap Growth Fund (11/27/09)	S-6285-99 E	RiverSource Income Builder Basic Income Fund (4/1/10)	S-6394-99 G
RiverSource Disciplined Large Cap Value Fund (11/27/09)	S-6523-99 D	RiverSource Income Builder Enhanced Income Fund (4/1/10)	S-6394-99 G
RiverSource Disciplined Small and Mid Cap Equity Fund (9/29/09)	S-6505-99 F	RiverSource Income Builder Moderate Income Fund (4/1/10)	S-6394-99 G
RiverSource Disciplined Small Cap Value Fund (9/29/09)	S-6397-99 F	RiverSource Income Opportunities Fund (9/29/09)	S-6266-99 J
RiverSource Diversified Bond Fund (10/30/09)	S-6495-99 AD	RiverSource Inflation Protected Securities Fund (9/29/09)	S-6280-99 H
		RiverSource Intermediate Tax-Exempt Fund (1/29/10)	S-6355-99 V
		RiverSource LaSalle Global Real Estate Fund (3/1/10)	SL-9910-99 A

S-6400-11 A (8/10)

Valid until next update

Fund (Prospectus Date)	Prospectus Form #
RiverSource LaSalle Monthly Dividend Real Estate Fund (3/1/10)	SL-9910-99 A
RiverSource Limited Duration Bond Fund (9/29/09)	S-6265-99 J
RiverSource Mid Cap Growth Fund (1/22/10)	S-6426-99 AF
RiverSource Mid Cap Value Fund (11/27/09)	S-6241-99 L
RiverSource Minnesota Tax-Exempt Fund (10/30/09)	S-6328-99 AJ
RiverSource New York Tax-Exempt Fund (10/30/09)	S-6328-99 AJ
RiverSource Partners Fundamental Value Fund (7/30/10)	S-6236-99 N
RiverSource Partners International Select Growth Fund (12/30/09)	S-6243-99 N
RiverSource Partners International Select Value Fund (12/30/09)	S-6242-99 N
RiverSource Partners International Small Cap Fund (12/30/09)	S-6258-99 L
RiverSource Partners Small Cap Value Fund (7/30/10)	S-6239-99 N
RiverSource Portfolio Builder Aggressive Fund (4/1/10)	S-6282-99 J
RiverSource Portfolio Builder Conservative Fund (4/1/10)	S-6282-99 J
RiverSource Portfolio Builder Moderate Aggressive Fund (4/1/10)	S-6282-99 J
RiverSource Portfolio Builder Moderate Conservative Fund (4/1/10)	S-6282-99 J
RiverSource Portfolio Builder Moderate Fund (4/1/10)	S-6282-99 J
RiverSource Portfolio Builder Total Equity Fund (4/1/10)	S-6282-99 J

Fund (Prospectus Date)	Prospectus Form #
RiverSource Precious Metals and Mining Fund (5/28/10)	S-6142-99 AG
RiverSource Real Estate Fund (8/28/09)(8/27/10)	S-6281-99 H/J
RiverSource Recovery and Infrastructure Fund (6/29/10)	S-6529-99 D
RiverSource Retirement Plus 2010 Fund (6/29/10)	S-6507-99 G
RiverSource Retirement Plus 2015 Fund (6/29/10)	S-6507-99 G
RiverSource Retirement Plus 2020 Fund (6/29/10)	S-6507-99 G
RiverSource Retirement Plus 2025 Fund (6/29/10)	S-6507-99 G
RiverSource Retirement Plus 2030 Fund (6/29/10)	S-6507-99 G
RiverSource Retirement Plus 2035 Fund (6/29/10)	S-6507-99 G
RiverSource Retirement Plus 2040 Fund (6/29/10)	S-6507-99 G
RiverSource Retirement Plus 2045 Fund (6/29/10)	S-6507-99 G
RiverSource S&P 500 Index Fund (4/1/10)	S-6434-99 R
RiverSource Short Duration U.S. Government Fund (7/30/10)	S-6042-99 AG
RiverSource Small Company Index Fund (4/1/10)	S-6357-99 W
RiverSource Strategic Allocation Fund (11/27/09)	S-6141-99 AF
RiverSource Strategic Income Allocation Fund (11/27/09)	S-6287-99 E
RiverSource Tax-Exempt Bond Fund (1/29/10)	S-6310-99 AG
RiverSource Tax-Exempt High Income Fund (1/29/10)	S-6430-99 AG

Fund (Prospectus Date)	Prospectus Form #
RiverSource U.S. Government Mortgage Fund (7/30/10)	S-6245-99 M
Seligman Capital Fund (3/1/10)	SL-9906-99 A
Seligman Communications and Information Fund (3/1/10)	SL-9907-99 A
Seligman Frontier Fund (12/30/09)	SL-9904-99 A
Seligman Global Technology Fund (12/30/09)	SL-9903-99 A
Seligman Growth Fund (3/1/10)	SL-9908-99 A
Seligman Large-Cap Value Fund (3/1/10)	SL-9911-99 A
Seligman Smaller-Cap Value Fund (3/1/10)	SL-9911-99 A
Seligman TargETF Fund 2015 (11/27/09)	SL-9901-99 A
Seligman TargETF Fund 2025 (11/27/09)	SL-9901-99 A
Seligman TargETF Fund 2035 (11/27/09)	SL-9901-99 A
Seligman TargETF Fund 2045 (11/27/09)	SL-9901-99 A
Seligman TargETF Fund Core (11/27/09)	SL-9901-99 A
Seligman California Municipal High-Yield Fund (11/27/09)	SL-9902-99 A

Fund (Prospectus Date)	Prospectus Form #
Seligman California Municipal Quality Fund (11/27/09)	SL-9902-99 A
Seligman Minnesota Municipal Fund (11/27/09)	SL-9902-99 A
Seligman National Municipal Fund (11/27/09)	SL-9902-99 A
Seligman New York Municipal Fund (11/27/09)	SL-9902-99 A
Threadneedle Asia Pacific Fund(12/30/09)	S-6532-99 C
Threadneedle Emerging Markets Fund (12/30/09)	S-6354-99 W
Threadneedle European Equity Fund (12/30/09)	S-6006-99 P
Threadneedle Global Equity Fund (12/30/09)	S-6334-99 AH
Threadneedle Global Equity Income Fund (12/30/09)	S-6525-99 AH
Threadneedle Global Extended Alpha Fund (12/30/09)	S-6527-99 AH
Threadneedle International Opportunity Fund (12/30/09)	S-6140-99 AH

Effective September 7, 2010 (the Effective Date), the Columbia funds, Columbia Acorn funds and RiverSource funds (including the Seligman and Threadneedle branded funds) share the same policies and procedures for investor services, as described herein. For example, for purposes of calculating the initial sales charge on the purchase of Class A shares of a fund, an investor or financial advisor should consider the combined market value of all Columbia, Columbia Acorn, RiverSource, Seligman and Threadneedle funds owned by the investor. For details on this particular policy, see below in this Supplement the restatement of the section “**Rights of Accumulation (ROA):**”

For purposes of this Supplement, the Columbia funds and Columbia Acorn funds and portfolios are collectively referred to as the Columbia funds. The RiverSource funds (including the Seligman and Threadneedle branded funds) are collectively referred to as the RiverSource funds. Together the Columbia funds and the RiverSource funds are referred to as the Funds. On September 27, 2010, certain of the RiverSource, Seligman and Threadneedle funds will change their names to reflect the Columbia brand. Regardless of the name change to a RiverSource fund, a Seligman fund or a Threadneedle fund, each of these Funds should be regarded as a RiverSource fund, Seligman fund or Threadneedle fund (per their current name) and should not be considered a “Columbia fund” for purposes of this Supplement.

The following terms have the following meaning: Columbia Management or the investment manager means Columbia Management Investment Advisers, LLC, the Transfer Agent means Columbia Management Investment Services Corp., and the Distributor means Columbia Management Investment Distributors, Inc. In addition, as used throughout this Supplement, the terms “selling agent” and “servicing agent” refer to the financial intermediary that employs your financial advisor. Selling and/or servicing agents include, for example, brokerage firms, banks, investment advisors, third party administrators and other financial intermediaries.

Additional information about the Funds can be obtained by contacting the following:

Websites*	Toll-free Numbers**	Mailing Addresses**
For Columbia funds at any time and all Funds on and after September 27, 2010: <u>www.columbiamanagement.com</u>	For Columbia funds at any time and all Funds on and after September 7, 2010: 800.345.6611	For all Funds: <u>Regular Mail:</u> The Funds c/o Columbia Management Investment Services Corp. P.O. Box 8081 Boston, MA 02266-8081
For RiverSource and Threadneedle funds on or before September 26, 2010: <u>www.riversource.com</u>	For RiverSource funds on or before September 6, 2010: 800.221.2450	<u>Express Mail:</u> The Funds c/o Columbia Management Investment Services Corp. 30 Dan Road Canton, MA 02021-2809
For Seligman funds on or before September 26, 2010: <u>www.seligman.com</u>		

* The website references in this prospectus supplement are intended to be inactive textual references and information contained in or otherwise accessible through the referenced websites does not form a part of this prospectus supplement.

** For those Funds with a prospectus Summary section entitled “**BUYING AND SELLING SHARES — Exchanging or Selling Shares,**” the information therein is amended to reflect the toll free numbers and mailing addresses noted here.

On the Effective Date, certain of the RiverSource fund share classes will be converted or redesignated (renamed) and certain share classes will be closed. Each conversion and renaming will be treated as a non-reportable, non-taxable transaction. The current share classes offered by the RiverSource funds (which includes the Seligman and Threadneedle branded funds) and their status as of the Effective Date (or other date, as noted below) are as follows:

Current Share Class (prior to the Effective Date)	Share Class on and after the Effective Date
Class A	Class A
Class B	Class B (Closed to new and existing investors)
Class C	Class C
Class D	Renamed as Class A
Class E*	Renamed as Class Z**
Class I	Class I
Class R2	Renamed as Class R
Class R3	Class R3 (Closed to new investors effective December 31, 2010)**
Class R4	Class R4 (Closed to new investors effective December 31, 2010)**
Class R5	Class R5 (Closed to new investors effective December 31, 2010)**
Class W	Class W
Class Y	Converted to or Renamed as Class Z***
Class Z	Class Z

* Relates to RiverSource S&P 500 Index Fund.

** Class R3, R4 and Class R5 shares are closed to new investors as of the close of business on December 31, 2010, as further described below in this Supplement.

*** For RiverSource Cash Management Fund, Class Y shares will be converted to Class Z shares on or about August 27, 2010. For RiverSource Retirement Plus Funds, Class Y shares will be renamed as Class Z shares on the Effective Date.

Accordingly, on the Effective Date, the RiverSource funds will offer the following share classes: Class A, Class C, Class I, Class R, Class W and Class Z shares, and will offer Class R3, Class R4 and Class R5 until their close effective at the close of business on December 31, 2010.

The following changes are effective on the Effective Date:

The following information replaces the information under and including the captions “Buying and Selling Shares — Description of Share Classes — Investment Options — Classes of Shares — Investment Options Summary” (which is renamed as “Choosing a Share Class — Comparison of the Share Classes”).

Not all Funds offer every class of shares. The Fund offers the class(es) of shares set forth on the cover of this prospectus (the Fund may also offer other classes of shares through a separate prospectus). Each share class has its own investment eligibility criteria, cost structure and other features. You may not be eligible for every share class. If you purchase shares of the Fund through a retirement plan or other product or program sponsored by your financial intermediary, not all share classes may be made available to you. The following summarizes the primary

features of the Class A, Class C, Class I, Class R (formerly Class R2), Class R3, Class R4, Class R5, Class W and Class Z shares (but, as stated above, the Fund offers only the classes of shares set forth on the cover of this prospectus).

Although as of the Effective Date Class B shares are closed to new and existing investors, information relating to Class B shares is included in the table below because certain qualifying purchase orders for Class B shares are permitted, as described below. When deciding which class of shares to buy, you should consider, among other things:

- The amount you plan to invest.
- How long you intend to remain invested in the Fund.
- The expenses for each share class.
- Whether you may be eligible for reduction or waiver of sales charges when you buy or sell shares.

Each investor's personal situation is different and you may wish to discuss with your financial intermediary which share class is best for you. Your authorized financial intermediary or financial advisor can help you determine which share class(es) is available to you and to decide which class of shares best meets your needs.

	Eligible Investors and Minimum Initial Investments^(a)	Investment Limits	Conversion Features
Class A*	Class A shares are available to the general public for investment; minimum initial investments generally range from \$0 to \$2,000.**	none	none
Class B*	Effective September 7, 2010, the RiverSource funds no longer accept investments from new or existing investors in Class B shares, except through reinvestment of dividend and/or capital gain distributions by existing Class B shareholders, or a permitted exchange as described below.**	up to \$49,999	convert to Class A shares generally eight years after purchase ^(c)
Class C*	Class C shares are available to the general public for investment; minimum initial investments range from \$0 to \$2,000.**	up to \$999,999; no limit for eligible employee benefit plans [†]	none
Class I*	Class I shares are only available to the Funds.	none	none
Class R (formerly Class R2)*	Class R shares are only available to eligible retirement plans and health savings accounts.	none	none
Class R3*	Effective after the close of business on December 31, 2010, Class R3 shares are closed to new investors. The share class is available only to qualified employee benefit plans, trust companies or similar institutions, 501(c)(3) charitable organizations, non-qualified deferred compensation plans whose participants are included in a qualified employee benefit plan described above, 529 plans, and health savings accounts. ^(g)	none	none
Class R4*	Effective after the close of business on December 31, 2010, Class R4 shares are closed to new investors. The share class is available to qualified employee benefit plans, trust companies or similar institutions, 501(c)(3) charitable organizations, non-qualified deferred compensation plans whose participants are included in a qualified employee benefit plan described above, 529 plans, and health savings accounts. ^(g)	none	none
Class R5*	Effective after the close of business on December 31, 2010, Class R5 shares are closed to new investors. The share class is available to qualified employee benefit plans, trust companies or similar institutions, 501(c)(3) charitable organizations, non-qualified deferred compensation plans whose participants are included in a qualified employee benefit plan described above, 529 plans, health savings accounts and, if approved by the Distributor, institutional or corporate accounts above a threshold established by the Distributor (currently \$1 million per Fund or \$10 million in all Funds) and bank trust departments. ^(g)	none	none
Class W*	Class W shares are only available to investors purchasing through authorized investment programs managed by investment professionals, including discretionary managed account programs.	none	none
Class Z*	Class Z shares are available only to certain eligible investors, which are subject to different minimum initial investment requirements. These minimum initial investment amounts range from \$0 to \$2,000.**	none	none

	Front-End Sales Charges^(b)	Contingent Deferred Sales Charges (CDSCs)^(b)	Maximum Distribution and Service (12b-1) Fees^(c)	Non 12b-1 Service Fees
Class A*	5.75% maximum, declining to 0.00% on investments of \$1 million or more none, money market Funds and RiverSource S&P 500 Index Fund ^(d)	a CDSC applies only to certain investments of between \$1 million and \$50 million redeemed within 18 months of purchase, charged as follows: 1.00% CDSC if redeemed within 12 months of purchase, and 0.50% CDSC if redeemed more than 12, but less than 18, months after purchase ^(d)	0.25% distribution and service fees, except RiverSource Cash Management Fund, which pays 0.10% distribution and service fees	none
Class B*	none	5.00% maximum, gradually declining to 0.00% after six years ^(e)	0.75% distribution fee and 0.25% service fee, except RiverSource Cash Management Fund, which pays up to 0.75% distribution fee and up to 0.10% service fee	none
Class C*	none	1.00% on investments redeemed within one year of purchase	0.75% distribution fee and 0.25% service fee, except RiverSource Cash Management Fund, which pays 0.75% distribution fee	none
Class I*	none	none	none	none
Class R (formerly Class R2)*	none	none	0.50% fee, of which service fee can be up to 0.25%	none
Class R3*	none	none	0.25% distribution fee	0.25% ^(f)
Class R4*	none	none	none	0.25% ^(f)
Class R5*	none	none	none	none
Class W*	none	none	0.25% distribution and service fees, except RiverSource Cash Management Fund, which pays 0.10% distribution and service fees	none
Class Z*	none	none	none	none

* For money market Funds, new investments must be made in Class A, Class I (available as a new investment only to the Funds (i.e., Fund-of-Fund investment), Class R (available as a new investment only to investors in the Distributor's proprietary 401(k) products), Class W or Class Z shares of the Fund. The money market Funds offer other classes of shares only to facilitate exchanges with other Funds offering such share classes.

** Unless contrary instructions are received in advance by the Fund, any purchase orders (except those submitted by a selling and/or servicing agent through the National Securities Clearing Corporation (NSCC) as described in more detail

below) that are initial investments in Class B shares or that are orders for additional Class B shares of the Fund received from existing investors in Class B shares, including orders made through an active systematic investment plan, will automatically be invested in Class A shares of the Fund, without regard to the normal minimum initial investment requirement for Class A shares, but subject to the applicable front-end sales charge. Your selling and/or service agent may have different polices, including automatically redirecting the purchase order to a money market fund.

*** The minimum initial investment requirement is \$5,000 for RiverSource Disciplined Small Cap Value Fund, RiverSource Floating Rate Fund and RiverSource Inflation Protected Securities Fund, and \$10,000 for RiverSource 120/20 Contrarian Equity Fund, Threadneedle Global Extended Alpha Fund and RiverSource Absolute Return Currency and Income Fund.

† There is no investment limit on Class C shares purchased by employee benefit plans created under section 401(a), 401(k), 457 and 403(b), and qualified deferred compensation plans that have a plan level or omnibus account maintained with the Fund or the Transfer Agent and transacts directly with the Fund or the Transfer Agent through a third party administrator or third party recordkeeper.

- (a) See below and the prospectus (as supplemented hereby) for more details on the eligible investors and minimum initial and subsequent investment and account balance requirements of these share classes.
- (b) See below and the prospectus (as supplemented hereby) for information about certain exceptions to these sales charges.
- (c) The maximum applicable distribution and/or shareholder service fees. Because these fees are paid out of Fund assets on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of distribution and/or shareholder service fees. The Distributor has voluntarily agreed, effective April 15, 2010, to waive the 12b-1 fees it receives from Class A, Class C, Class R (formerly Class R2) and Class W shares of RiverSource Cash Management Fund and from Class A, Class C and Class R (formerly Class R2) shares of RiverSource Government Money Market Fund. Compensation paid to broker-dealers and other financial intermediaries may be suspended to the extent of the Distributor's waiver of the 12b-1 fees on these specific share classes of these Funds. See "***Distribution and Service Fees***" below for more information.
- (d) There is no CDSC on Class A shares of the money market Funds or RiverSource S&P 500 Index Fund.
- (e) See below for more information on the timing of conversion of Class B shares to Class A shares. Timing of conversion and CDSC schedule will vary depending on the Fund and the date of your original purchase of Class B shares.
- (f) See "***Plan Administration Fee***" below for more information.
- (g) Shareholders who opened and funded a Class R3, Class R4 or Class R5 shares account with a Fund as of the close of business on December 31, 2010 (including accounts once funded that subsequently reached a zero balance), may continue to make additional purchases of the share class, and existing Class R3, Class R4 or Class R5 accounts may continue to allow new investors or participants to be established in their Fund account. See below for more information on eligible investors in Class R3, Class R4 and Class R5 shares and the closing of these share classes.

The following information replaces the information under “Distribution and Service Fees” (if applicable):

Pursuant to Rule 12b-1 under the 1940 Act, the Board has approved, and the Funds have adopted, distribution and/or shareholder service plans which set the distribution and/or service fees that are periodically deducted from the Fund’s assets. These fees are calculated daily, may vary by share class and are intended to compensate the Distributor and/or eligible selling and/or servicing agents for selling shares of the Fund and providing services to investors. Because the fees are paid out of the Fund’s assets on an ongoing basis, they will increase the cost of your investment over time.

The table below shows the maximum annual distribution and/or service fees (as an annual percent of average daily net assets) and the combined amount of such fees applicable to each share class of the RiverSource funds (including the Seligman and Threadneedle branded funds).

	Distribution Fee	Service Fee	Combined Total
Class A	up to 0.25%	up to 0.25%	0.25% ^(a)
Class B	0.75%	0.25%	1.00% ^(b)
Class C	0.75%	0.25%	1.00% ^(a)
Class I	none	none	none
Class R	up to 0.50%	up to 0.25%	0.50% ^{(a)(c)}
Class R3	0.25%	0.25% ^(d)	0.50% ^(d)
Class R4	none	0.25% ^(d)	0.25% ^(d)
Class R5	none	none	none
Class W	up to 0.25%	up to 0.25%	0.25% ^(a)
Class Y	none	none	none
Class Z	none	none	none

(a) Fees amounts noted apply to all Funds other than RiverSource Cash Management Fund, which for each of Class A and Class W shares, pays distribution and service fees of 0.10% and for Class C shares pays distribution fees of 0.75%. The Distributor has voluntarily agreed, effective April 15, 2010, to waive the 12b-1 fees it receives from Class A, Class C, Class R (formerly Class R2) and Class W shares of RiverSource Cash Management Fund and from Class A, Class C and Class R (formerly Class R2) shares of RiverSource Government Money Market Fund. Compensation paid to broker-dealers and other financial intermediaries may be suspended to the extent of the Distributor’s waiver of the 12b-1 fees on these specific share classes of these Funds.

(b) Fees amounts noted apply to all Funds other than RiverSource Cash Management Fund, which pays distribution fees of up to 0.75% and service fees of up to 0.10%, for a combined total of 0.85%. Effective after the close of business on September 3, 2010, Class B shares will be closed to new and existing investors.

(c) The RiverSource funds have a distribution and shareholder service plan for Class R shares, which, prior to the close of business on September 3, 2010, were known as Class R2 shares. For RiverSource funds Class R shares, the maximum fee under the plan reimbursed for distribution expenses is equal on an annual basis to 0.50% of the average daily net assets of the Fund attributable to Class R shares. Of that amount, up to 0.25% may be reimbursed for shareholder service expenses.

(d) The shareholder service fees for Class R3 and Class R4 shares are not paid pursuant to a 12b-1 plan. Under a plan administration services agreement, the Fund’s Class R3 and Class R4 shares pay for plan administration services, including services such as implementation and conversion services, account set-up and maintenance, reconciliation and account recordkeeping, education services and administration to various plan types, including 529 plans, retirement plans and health savings accounts.

The distribution and/or shareholder service fees for Class A, Class B, Class C, Class R (formerly Class R2), R3 and Class W shares, as applicable, are subject to the requirements of Rule 12b-1 under the 1940 Act, and are to reimburse the Distributor for certain expenses it incurs in connection with distributing the Fund's shares and directly or indirectly providing services to Fund shareholders. These payments or expenses include providing distribution and/or shareholder service fees to selling and/or servicing agents that sell shares of the Fund or provide services to Fund shareholders. The Distributor may retain these fees otherwise payable to selling and/or servicing agents if the amounts due are below an amount determined by the Distributor in its discretion.

For RiverSource fund Class A, Class B and Class W shares, the Distributor begins to pay these fees immediately after purchase. For RiverSource fund Class C shares, the Distributor pays these fees in advance for the first 12 months. Selling and/or servicing agents also receive distribution fees up to 0.75% of the average daily net assets of RiverSource fund Class C shares sold and held through them, which the Distributor begins to pay 12 months after purchase. For RiverSource fund Class B shares, and, for the first 12 months following the sale of RiverSource fund Class C shares, the Distributor retains the distribution fee of up to 0.75% in order to finance the payment of sales commissions to selling and/or servicing agents, and to pay for other distribution related expenses. Selling and/or servicing agents may compensate their financial advisors with the shareholder service and distribution fees paid to them by the Distributor.

If you maintain shares of the Fund directly with the Fund, without working directly with a financial advisor or selling and/or servicing agent, distribution and service fees may be retained by the Distributor as payment or reimbursement for incurring certain distribution and shareholder service related expenses.

Over time, these distribution and/or shareholder service fees will reduce the return on your investment and may cost you more than paying other types of sales charges. The Fund will pay these fees to the Distributor and/or to eligible selling and/or servicing agents for as long as the distribution and/or shareholder servicing plans continue in effect. The Fund may reduce or discontinue payments at any time. Your selling and/or servicing agent may also charge you other additional fees for providing services to your account, which may be different from those described here.

For all Funds except RiverSource S&P 500 Index Fund, the following information replaces the information under the section heading "Plan Administration Fee":

Class R3 and Class R4 shares pay an annual plan administration services fee for the provision of various administrative, recordkeeping, communication and

educational services. The fee for Class R3 and Class R4 shares is equal on an annual basis to 0.25% of average daily net assets attributable to the class.

For RiverSource S&P 500 Index Fund, the information under and including the section heading “Plan Administration Fee” is hereby deleted.

The following information replaces the information under “Determining which class of shares to purchase — Class A, Class B and Class C shares”:

Class B Shares Closing

Currently, Class B shares for RiverSource Absolute Return Currency and Income Fund, RiverSource Floating Rate Fund, RiverSource Inflation Protected Securities Fund, RiverSource Intermediate Tax-Exempt Fund, RiverSource Limited Duration Bond Fund and RiverSource Short Duration U.S. Government Fund are closed to new investors and new purchases.

As of the Effective Date, the Fund’s Class B shares will be closed to new accounts and additional purchases by existing Class B shareholders. As of the Effective Date, shareholders owning Class B shares may continue to hold those shares (and any Class B shares acquired after that date pursuant to an exchange or distribution reinvestment) until they automatically convert to Class A shares under the Fund’s existing conversion schedule. Existing shareholders of Class B shares may continue to exchange their Class B shares for Class B shares of other Funds that offer Class B shares for exchange. Existing Class B shareholders may also continue to add to their accounts through the reinvestment of dividends and capital gain distributions until their conversion to Class A shares.

On and after the Effective Date, any purchase orders for Class B shares that are initial investments or that are orders for additional shares, including orders made through an active systematic investment plan (other than a permitted exchange or a distribution reinvestment, or purchase orders submitted by a financial intermediary through the National Securities Clearing Corporation (NSCC) as described in more detail below), will automatically be invested in Class A shares of the Fund, without regard to the normal minimum initial investment for Class A shares, but subject to the front-end sales charge that generally applies to Class A shares. By being invested in Class A shares (instead of Class B shares), the actual amount invested in the Fund will be reduced by the amount of any applicable front-end sales charge. For purposes of determining the applicable Class A front-end sales charge, the value of a shareholder’s account will be deemed to include the value of all applicable shares in eligible accounts, including Class B shares. Please see ***Rights of Accumulation (ROA)*** below for more information. Your financial advisor or selling and/or servicing agent may have different policies not described here, including a policy to reject purchase orders for Fund Class B shares on and after the Effective Date or to automatically invest the purchase amount in a money market fund. Please consult your financial advisor or selling and/or servicing agent to understand their policy.

Additional purchase orders for a Fund's Class B shares by an existing Class B shareholder, submitted by such shareholder's financial advisor through the NSCC, will be rejected due to operational limitations of the NSCC. Investors should consult their financial advisor if they wish to invest in the Fund by purchasing a share class of the Fund other than Class B shares.

Dividend and/or capital gain distributions from Class B shares of a Fund will not be automatically invested in Class B shares of another Fund. Such dividend and/or capital gain distributions from Class B shares of a Fund will be reinvested in Class B shares of the same Fund that is making the distribution.

On and after the Effective Date, the Repurchase privilege (described below under *Repurchases*) will no longer be offered for Class B shares. However, shareholders who redeem Class B shares (subject to the imposition of any applicable contingent deferred sales charge (CDSC)) and wish to reinvest all or a portion of the redemption proceeds within 90 days of redemption can invest in Class A shares without incurring a front-end sales charge. To qualify, shareholders must notify their financial intermediary or the Transfer Agent in writing in advance of reinvestment and must repurchase shares into an account with the same account owner information. Please see *Repurchases* below for more information.

All other Class B share features, including but not limited to distribution and service fees, CDSC and conversion features, will remain unchanged for Class B shares held on and after the Effective Date.

Class C Shares

New purchases of Class C shares will not be permitted if your rights of accumulation are \$1,000,000 or higher, except that there is no investment limit on Class C shares purchased by employee benefit plans created under section 401(a), 401(k), 457 and 403(b), and qualified deferred compensation plans that have a plan level or omnibus account maintained with the Fund or the Transfer Agent and transacts directly with the Fund or the Transfer Agent through a third party administrator or third party recordkeeper. See below under *Rights of Accumulation (ROA)* below for information on rights of accumulation.

Class C shares have a higher annual distribution fee than Class A shares and a CDSC for one year. Class C shares have no sales charge if you hold the shares for longer than one year. Unlike Class B shares, Class C shares do not convert to Class A shares. As a result, you will pay a distribution fee for as long as you hold Class C shares.

The following information replaces the information under "Determining which class of shares to purchase — Class I Shares":

The following eligible investors may purchase Class I shares:

- Any fund distributed by the Distributor, if the fund seeks to achieve its investment objective by investing in shares of the Funds.

Class I shares may be purchased, sold or exchanged only through the Distributor or an authorized financial intermediary.

The following information replaces the information under “Determining which class of shares to purchase — Class R and Y Shares”:

Class R shares (formerly Class R2 shares)

Class R shares can only be bought through eligible health savings accounts sponsored by third party platforms, including those sponsored by affiliates of Ameriprise Financial, and the following eligible retirement plans: 401(k) plans; 457 plans; employer-sponsored 403(b) plans; profit sharing and money purchase pension plans; defined benefit plans; and non-qualified deferred compensation plans. Class R shares are not available for investment through retail nonretirement accounts, traditional and Roth IRAs, Coverdell Education Savings Accounts, SEPs, SAR-SEPs, Simple IRAs, individual 403(b) plans or 529 tuition programs. Contact the Transfer Agent or your retirement plan or health savings account administrator for more information about investing in Class R shares. The Distributor, in its sole discretion, may accept or authorize selling and/or servicing agents to accept investments in Class R shares from other institutional investors.

Class R3, Class R4 and Class R5 Shares

Class R3, Class R4 and Class R5 shares are closed to new investors and new accounts effective as of the close of business on December 31, 2010, subject to certain limited exceptions described below.

Shareholders who opened and funded a Class R3, Class R4 or Class R5 account with the Fund as of the close of business on December 31, 2010 (including accounts once funded that subsequently reached a zero balance) may continue to make additional purchases of these share classes. Plans may continue to make additional purchases of Fund shares and add new participants, and new plans sponsored by the same or an affiliated sponsor may invest in the Fund (and add new participants) if an initial plan so sponsored invested in the Fund as of December 31, 2010 (or has approved the Fund as an investment option as of December 31, 2010 and funds its initial account with the Fund prior to March 31, 2011) and holds Fund shares at the plan level.

In the event that an order to purchase Class R3, Class R4 or Class R5 shares is received by the Fund or the Transfer Agent after the close of business on December 31, 2010 from a new investor or a new account that is not eligible to purchase shares, that order will be refused by the Fund and the Transfer Agent and any money that the Fund or the Transfer Agent receives with the order will be returned to the investor or the selling and/or servicing agent, as appropriate, without interest.

Class R3, Class R4 and Class R5 shares are designed for qualified employee benefit plans, trust companies or similar institutions, charitable organizations that

meet the definition in Section 501(c)(3) of the Internal Revenue Code, non-qualified deferred compensation plans whose participants are included in a qualified employee benefit plan described above, state sponsored college savings plans established under Section 529 of the Internal Revenue Code, and health savings accounts created pursuant to public law 108-173. Additionally, if approved by the Distributor, Class R5 shares are available to institutional or corporate accounts above a threshold established by the Distributor (currently \$1 million per Fund or \$10 million in all Funds) and bank trust departments. Class R3, Class R4 and R5 shares may be purchased, sold or exchanged only through the Distributor or an authorized selling and/or servicing agent. Class R3, Class R4 shares and Class R5 shares of the Fund may be exchanged for Class R3 shares, Class R4 shares and Class R5 shares, respectively, of another Fund.

The following information replaces the table under “Sales Charges — Initial sales charge for Class A shares”:

Class A Shares — Front-End Sales Charge — Breakpoint Schedule For Equity Funds and Funds-of-Funds (equity)*

Dollar amount of shares bought ^(a)	Sales charge as a % of the offering price ^(b)	Sales charge as a % of the net amount invested ^(b)	Amount retained by or paid to selling and/or servicing agents as a % of the offering price
\$0 — \$49,999	5.75%	6.10%	5.00%
\$50,000 — \$99,999	4.50%	4.71%	3.75%
\$100,000 — \$249,999	3.50%	3.63%	3.00%
\$250,000 — \$499,999	2.50%	2.56%	2.15%
\$500,000 — \$999,999	2.00%	2.04%	1.75%
\$1,000,000 or more	0.00%	0.00%	0.00% ^{(c)(d)}

Class A Shares — Front-End Sales Charge — Breakpoint Schedule For Fixed Income Funds (except those listed below) and Funds-of-Funds (fixed income)*

Dollar amount of shares bought ^(a)	Sales charge as a % of the offering price ^(b)	Sales charge as a % of the net amount invested ^(b)	Amount retained by or paid to selling and/or servicing agents as a % of the offering price
\$0 — \$49,999	4.75%	4.99%	4.00%
\$50,000 — \$99,999	4.25%	4.44%	3.50%
\$100,000 — \$249,999	3.50%	3.63%	3.00%
\$250,000 — \$499,999	2.50%	2.56%	2.15%
\$500,000 — \$999,999	2.00%	2.04%	1.75%
\$1,000,000 or more	0.00%	0.00%	0.00% ^{(c)(d)}

Class A Shares — Front-End Sales Charge — Breakpoint Schedule For RiverSource Absolute Return Currency and Income Fund, RiverSource Floating Rate Fund, RiverSource Inflation Protected Securities Fund, RiverSource Intermediate Tax-Exempt Fund, RiverSource Limited Duration Bond Fund and RiverSource Short Duration U.S. Government Fund

Dollar amount of shares bought ^(a)	Sales charge as a % of the offering price ^(b)	Sales charge as a % of the net amount invested ^(b)	Amount retained by or paid to selling and/or servicing agents as a % of the offering price
\$0 — \$99,999	3.00%	3.09%	2.50%
\$100,000 — \$249,999	2.50%	2.56%	2.15%
\$250,000 — \$499,999	2.00%	2.04%	1.75%
\$500,000 — \$999,999	1.50%	1.52%	1.25%
\$1,000,000 or more	0.00%	0.00%	0.00% ^{(c)(d)}

* There is no front-end sales charge on RiverSource S&P 500 Index Fund Class A shares. "Funds-of-funds (equity)" includes RiverSource Portfolio Builder Aggressive Fund, RiverSource Portfolio Builder Moderate Aggressive Fund, RiverSource Portfolio Builder Moderate Fund, RiverSource Portfolio Builder Total Equity Fund, RiverSource Retirement Plus 2010 Fund, RiverSource Retirement Plus 2015 Fund, RiverSource Retirement Plus 2020 Fund, RiverSource Retirement Plus 2025 Fund, RiverSource Retirement Plus 2030 Fund, RiverSource Retirement Plus 2035 Fund, RiverSource Retirement Plus 2040 Fund, RiverSource Retirement Plus 2045 Fund, Seligman TargETFund 2045, Seligman TargETFund 2035, Seligman TargETFund 2025, Seligman TargETFund 2015 and Seligman TargETFund Core. "Funds-of-funds (fixed income)" includes RiverSource Income Builder Basic Income Fund, RiverSource Income Builder Enhanced Income Fund, RiverSource Income Builder Moderate Income Fund, RiverSource Portfolio Builder Conservative Fund and RiverSource Portfolio Builder Moderate Conservative Fund.

^(a) Purchase amounts and account values may be aggregated among all eligible Fund accounts for the purposes of this table. See *Rights of Accumulation (ROA)* for a discussion of account value aggregation.

^(b) Because the offering price is calculated to two decimal places, the dollar amount of the sales charge as a percentage of the offering price and your net amount invested for any particular purchase of Fund shares

may be higher or lower depending on whether downward or upward rounding was required during the calculation process. Purchase price includes the sales charge.

(c) Although there is no sales charge for purchases with a total market value of \$1 million or more, and therefore no re-allowance, the Distributor may pay selling and/or servicing agents the following out of its own resources: 1.00% on purchases from \$1 million up to but not including \$3 million; 0.50% on purchases of \$3 million up to but not including \$50 million; and 0.25% on amounts of \$50 million or more. The Distributor may be reimbursed if a CDSC is deducted when the shares are redeemed.

(d) For eligible employee benefit plans, selling and/or servicing agents are eligible to receive from the Distributor the following sales commissions on purchases that are coded as commission-eligible trades: 1.00% on all purchases up to but not including \$3 million, including those in amounts of less than \$1 million; up to 0.50% on all purchases of \$3 million up to but not including \$50 million; and up to 0.25% on all purchases of \$50 million or more.

Class A Shares — Commissions

The Distributor may pay your selling and/or servicing agent an up-front commission when you buy Class A shares. The Distributor generally funds the commission through the applicable sales charge paid by you. The up-front commission on Class A shares, which varies by Fund, may be up to 5.00% of the offering price for Funds with a maximum front-end sales charge of 5.75%, up to 4.00% of the offering price for Funds with a maximum front-end sales charge of 4.75%, up to 3.00% of the offering price for Funds with a maximum front-end sales charge of 3.25%, up to 2.50% of the offering price for Funds with a maximum front-end sales charge of 3.00%, and up to 0.75% of the offering price for Funds with a maximum front-end sales charge of 1.00%.

The Distributor may also pay your selling and/or servicing agent a cumulative commission when you buy \$1 million or more of Class A shares, according to the following schedule:

Class A Shares — Commission Schedule (Paid by the Distributor to Selling and/or Service Agents)*

Purchase Amount	Commission Level (as a % of net asset value per share)
\$1 million — \$2,999,999	1.00%**
\$3 million — \$49,999,999	0.50%
\$50 million or more	0.25%

* Not applicable to RiverSource S&P 500 Index Fund.

** For eligible employee benefit plans, selling and/or servicing agents are eligible to receive from the Distributor sales commissions on purchases (that are coded as commission-eligible trades) in amounts of less than \$1 million

The following information replaces the information under “Rights of Accumulation (ROA)” and “Letter of Intent (LOI)”:

There are two ways in which you may be able to reduce the front-end sales charge that you may pay when you buy Class A, Class E or Class T shares of the Fund. These types of sales charge reductions are also referred to as breakpoint discounts.

First, through the right of accumulation (ROA), you may combine the value of eligible accounts maintained by you and members of your immediate family to reach a breakpoint discount level and apply a lower sales charge to your purchase. To calculate the combined value of your accounts in the particular class of shares, the Fund will use the current public offering price per share. For purposes of obtaining a Class A shares breakpoint discount through ROA, you may aggregate your or your family members' ownership of different classes of shares, except for Class I, Class R, Class R3, Class R4, Class R5 and Class Y shares, which may not be aggregated.

Second, by making a statement of intent to purchase additional shares (commonly referred to as a letter of intent (LOI)), you may pay a lower sales charge on all purchases (including existing ROA purchases) of Class A, Class E or Class T shares made within 13 months of the date of your LOI. Your LOI must state the aggregate amount of purchases you intend to make in that 13-month period, which must be at least \$50,000. The required form of LOI may vary by selling and/or servicing agent, so please contact them directly for more information. Five percent of the purchase commitment amount will be placed in escrow. At the end of the 13-month period, the shares will be released from escrow, provided that you have invested the commitment amount. If you do not invest the purchase commitment amount by the end of the 13 months, the remaining amount of the unpaid sales charge will be redeemed from the escrowed shares and the remaining balance released from escrow. To calculate the total value of the purchases you've made under an LOI, the Fund will use the historic cost (*i.e.*, dollars invested) of the shares held in each eligible account. For purposes of making an LOI to purchase additional shares, you may aggregate your ownership of different classes of shares, except for Class I, Class R, Class R3, Class R4, Class R5 and Class Y shares, which may not be aggregated.

You must request the reduced sales charge (whether through ROA or an LOI) when you buy shares. If you do not complete and file an LOI, or do not request the reduced sales charge at the time of purchase, you will not be eligible for the reduced sales charge. To obtain a breakpoint discount, you must notify your financial advisor in writing at the time you buy your shares of each eligible account maintained by you and members of your immediate family, including accounts maintained through different financial advisors and selling and/or servicing agents. You and your financial advisor are responsible for ensuring that you receive discounts for which you are eligible. The Fund is not responsible for a financial advisor's failure to apply the eligible discount to your account. You may be asked by your financial advisor for account statements or other records to verify your discount eligibility, including, when applicable, records for accounts opened with a different financial advisor and records of accounts established by members of your immediate family.

Your “Immediate Family” and Account Value Aggregation

For purposes of obtaining a Class A shares breakpoint discount, the value of your account will be deemed to include the value of all applicable shares in eligible accounts that are held by you and your “immediate family,” which includes your spouse, domestic partner, parent, step-parent, legal guardian, child, step-child, father-in-law and mother-in-law, provided that you and your immediate family members share the same mailing address. Any Fund accounts linked together for account value aggregation purposes as of the close of business on September 3, 2010 will be permitted to remain linked together. Remember that in order to obtain a breakpoint discount, you must notify your financial advisor in writing at the time you buy your shares of each eligible account maintained by you and members of your immediate family. Group plan accounts are valued at the plan level.

Eligible Accounts

The following accounts are eligible for account value aggregation as described above:

- Individual or joint accounts;
- Roth and traditional Individual Retirement Accounts (IRAs), Simplified Employee Pension accounts (SEPs), Savings Investment Match Plans for Employees of Small Employers accounts (SIMPLEs) and Tax Sheltered Custodial Accounts (TSCAs);
- Uniform Gifts to Minors Act (UGMA)/Uniform Transfers to Minors (UTMA) accounts for which you, your spouse, or your domestic partner is parent or guardian of the minor child;
- Revocable trust accounts for which you or an immediate family member, individually, is the beneficial owner/grantor;
- Accounts held in the name of your, your spouse’s, or your domestic partner’s sole proprietorship or single owner limited liability company or S corporation;
- Qualified retirement plan assets, provided that you are the sole owner of the business sponsoring the plan, are the sole participant (other than a spouse) in the plan, and have no intention of adding participants to the plan; and
- Investments in wrap accounts;

provided that each of the accounts identified above are invested in Class A, Class B, Class C, Class E, Class F, Class T, Class W and Class Z shares.

The following accounts are **not** eligible for account value aggregation as described above:

- Accounts of pension and retirement plans with multiple participants, such as 401(k) plans (which are combined to reduce the sales charge for the entire pension or retirement plan and therefore are not used to reduce the sales charge for your individual accounts);

- Accounts invested in Class I, Class R, Class R3, Class R4, Class R5 and Class Y shares;
- Investments in 529 plans, donor advised funds, variable annuities, variable life insurance products, or managed separate accounts;
- Charitable and irrevocable trust accounts; and
- Accounts holding shares of money market Funds that used the Columbia brand before May 1, 2010.

The following information replaces the information under “Initial Sales Charge — Waivers of the sales charge for Class A shares”:

The following categories of investors may buy Class A shares of the Fund at net asset value, without payment of any front-end sales charge that would otherwise apply:

- current or retired Fund Board members, officers or employees of the Funds or Columbia Management or its affiliates¹;
- current or retired Ameriprise Financial Services, Inc. financial advisors, employees of financial advisors¹;
- registered representatives and other employees of affiliated or unaffiliated selling and/or servicing agent having a selling agreement with the Distributor¹;
- Registered broker/dealer firms that have entered into a dealer agreement with the Distributor may buy Class A shares without paying a front-end sales charge for their investment account only;
- Portfolio managers employed by subadvisers of the Funds¹;
- Partners and employees of outside legal counsel to the Funds or the Funds’ directors or trustees who regularly provide advice and services to the Funds, or to their directors or trustees;
- Direct rollovers from qualified employee benefit plans, provided that the rollover involves a transfer to Class A shares in the same Fund;
- Purchases made:
 - With dividend or capital gain distributions from a Fund or from the same class of another Fund;
 - Through or under a wrap fee product or other investment product sponsored by a selling and/or servicing agent that charges an account management fee or other managed agency/asset allocation accounts or programs involving fee-based compensation arrangements that have or that clear trades through a selling and/or servicing agent that has a selling agreement with the Distributor; or

¹ including their spouses or domestic partners, children or step-children, parents, step-parents or legal guardians, and their spouse’s or domestic partner’s parents, step-parents, or legal guardians.

- Through state sponsored college savings plans established under Section 529 of the Internal Revenue Code.
- Through banks, trust companies and thrift institutions, acting as fiduciaries;
- Separate accounts established and maintained by an insurance company which are exempt from registration under Section 3(c)(11);
- Purchases made through “employee benefit plans” created under section 401(a), 401(k), 457 and 403(b), and qualified deferred compensation plans that have a plan level or omnibus account maintained with the Fund or the Transfer Agent and transacts directly with the Fund or the Transfer Agent through a third party administrator or third party recordkeeper; and
- At the Fund’s discretion, front-end sales charges may be waived for shares issued in plans of reorganization, such as mergers, asset acquisitions and exchange offers, to which the Funds are a party.

Restrictions may apply to certain accounts and certain transactions. The Funds may change or cancel these terms at any time. Any change or cancellation applies only to future purchases. Unless you provide your financial advisor with information in writing about all of the factors that may count toward a waiver of the sales charge, there can be no assurance that you will receive all of the waivers for which you may be eligible. You should request that your financial advisor provide this information to the Fund when placing your purchase order. For more information about the sales charge reductions and waivers described here, please see the SAI.

The following information replaces the information under “Class A — contingent deferred sales charge”:

In some cases, you’ll pay a CDSC if you sell Class A shares that you bought without an initial sales charge.

- If you bought Class A shares without an initial sales charge because your accounts aggregated between \$1 million and \$50 million at the time of purchase, you will incur a CDSC if you redeem those shares in accordance with the following policies:
 - Columbia fund shareholders who purchased shares of a Columbia fund on or before September 3, 2010 will incur a 1.00% CDSC if those shares are redeemed within one year of purchase.
 - Fund shareholders who purchased shares after September 3, 2010 will incur a CDSC if those shares are redeemed within 18 months of purchase, which is charged as follows: 1.00% CDSC if shares are redeemed within 12 months of purchase, and 0.50% CDSC if shares are redeemed more than 12, but less than 18, months after purchase.

- Subsequent Class A share purchases that bring your aggregate account value to \$1 million or more (but less than \$50 million) will also be subject to a CDSC if you redeem them within the time periods noted immediately above.

For purposes of calculating the CDSC on shares of a Columbia fund and, for shares of a RiverSource fund purchased after the close of business on September 3, 2010, the start of the holding period is the first day of the month in which your purchase was made. For purposes of calculating the CDSC on shares of a RiverSource fund purchased on or before the close of business on September 3, 2010, the start of the holding period is the date your purchase was made. When you place an order to sell your Class A shares, the Fund will first redeem any shares that aren't subject to a CDSC, followed by those you have held the longest. This means that if a CDSC is imposed, you cannot designate the individual shares being redeemed for federal income tax purposes. You should consult your tax advisor about the tax consequences of investing in the Fund. In certain circumstances, the CDSC may not apply.

The following information replaces the information under “CDSC — Waivers of the CDSC for Class A shares” and “CDSC — Waivers of the CDSC for Class C shares”:

CDSC — Waivers of the CDSC for Class A and Class C shares. The CDSC will be waived on redemptions of shares:

- in the event of the shareholder's death.
- to which no sales commission or transaction fee was paid to an authorized selling and/or servicing agent at the time of purchase.
- purchased through reinvestment of dividends and capital gain distributions.
- in an account that has been closed because it falls below the minimum account balance.
- that result from required minimum distributions taken from retirement accounts upon the shareholders attainment of age 70½.
- that result from returns of excess contributions made to retirement plans or individual retirement accounts, so long as the selling and/or servicing agent returns the applicable portion of any commission paid by the Distributor.
- of Class A shares of a Fund initially purchased by an employee benefit plan.
- other than Class A shares, of a Fund initially purchased by an employee benefit plan that are not connected with a plan level termination.
- in connection with the Fund's Small Account Policy (as described below).
- at a Fund's discretion, issued in connection with plans of reorganization, including but not limited to mergers, asset acquisitions and exchange offers, to which the Fund is a party.
- by certain other investors as set forth in more detail in the SAI.

The following information replaces the information under “Class B and Class C — CDSC alternative — For Class B”:

Class B Shares — Sales Charges

Effective September 7, 2010, the RiverSource funds no longer accept investments from new or existing investors in Class B shares, except for certain limited transactions involving existing investors in Class B shares as described in more detail below.

You don't pay a front-end sales charge when you buy Class B shares, but you may pay a CDSC when you sell Class B shares.

The CDSC on Class B shares:

- is applied to the net asset value at the time of your purchase or sale, whichever is lower,
- will not be applied to any shares you receive through reinvested distributions or on any amount that represents appreciation in the value of your shares, income earned by your shares, or capital gains, and
- generally declines each year until there is no sales charge for redeeming shares.

For purposes of calculating the CDSC on shares of a Columbia fund and, for shares of a RiverSource fund purchased after the close of business on September 3, 2010, the start of the holding period is the first day of the month in which your purchase was made. For purposes of calculating the CDSC on shares of a RiverSource fund purchased on or before the close of business on September 3, 2010, the start of the holding period is the date your purchase was made. When you place an order to sell your Class B shares, the Fund will first redeem any shares that aren't subject to a CDSC, followed by those you have held the longest. This means that if a CDSC is imposed, you cannot designate the individual shares being redeemed for federal income tax purposes. You should consult your tax advisor about the tax consequences of investing in the Funds.

Class B Shares — CDSC

You'll pay a CDSC if you sell Class B shares unless you qualify for a waiver of the CDSC or the shares you're selling were bought through reinvested distributions. See “*CDSC — Waivers of the CDSC for Class B shares*” for details. Also, you will not pay a CDSC on any amount that represents appreciation in the

value of your shares, income earned by your shares, or capital gains. The CDSC you pay on Class B shares depends on how long you've held your shares:

Class B Shares — CDSC Schedule for the RiverSource funds

Number of Years Class B Shares Held	Applicable CDSC*
One	5.00%
Two	4.00%
Three	3.00%**
Four	3.00%
Five	2.00%
Six	1.00%
Seven	None
Eight	None
Nine	Conversion to Class A Shares

* Because of rounding in the calculation, the actual CDSC you pay may be more or less than the CDSC calculated using these percentages.

** For shares purchased in a RiverSource fund (other than a Seligman fund) on or prior to June 12, 2009, the CDSC percentage for year three is 4%.

For purposes of calculating the CDSC on shares of a RiverSource fund purchased after the close of business on September 3, 2010, the start of the holding period is the first day of the month in which your purchase was made. For purposes of calculating the CDSC on shares of a RiverSource fund purchased on or before the close of business on September 3, 2010, the start of the holding period is the date your purchase was made. When you place an order to sell your Class B shares, the Fund will first redeem any shares that aren't subject to a CDSC, followed by those you have held the longest. This means that if a CDSC is imposed, you cannot designate the individual shares being redeemed for federal income tax purposes. You should consult your tax advisor about the tax consequences of investing in the Funds.

Class B Shares — Commissions

If you are an investor who purchased Class B shares prior to their closing (except for certain limited transactions), although there was no front-end sales charge for Class B shares when you bought Class B shares, the Distributor paid an up-front commission directly to your selling and/or servicing agent when you bought the Class B shares (a portion of this commission may, in turn, have been paid to your financial advisor). This up-front commission, which varies across the Funds, was up to 4.00% of the net asset value per share of Funds with a maximum CDSC of 5.00% and up to 2.75% of the net asset value per share of Funds with a maximum CDSC of 3.00%. The Distributor continues to seek to recover this commission through distribution fees it receives under the Fund's distribution plan and any applicable CDSC paid when you sell your shares.

Conversion of Class B Shares to Class A Shares

Class B shares purchased in a Columbia fund at any time, a RiverSource fund (other than a Seligman fund) at any time, or a Seligman fund on or after June 13, 2009 automatically convert to Class A shares after you've owned the shares for eight years. Class B shares originally purchased in a Seligman fund on or prior to June 12, 2009 will convert to Class A shares in the month prior to the ninth year of ownership. The conversion feature allows you to benefit from the lower operating costs of Class A shares, which can help increase your total returns from an investment in the Fund.

Class B shares purchased in a RiverSource fund (other than a Seligman fund) prior to May 21, 2005 age on a calendar year basis. Class B shares purchased in a Columbia fund at any time, Seligman fund at any time, or a RiverSource fund on or after May 21, 2005 age on a daily basis. For example, a purchase made on November 12, 2004 completed its first year on December 31, 2004 under calendar year aging, but completed its first year on November 11, 2006 under daily aging.

The following rules apply to the conversion of Class B shares to Class A shares:

- Class B shares are converted on or about the 15th day of the month that they become eligible for conversion.
- Any shares you received from reinvested distributions on these shares generally will convert to Class A shares at the same time.
- You'll receive the same dollar value of Class A shares as the Class B shares that were converted. Class B shares that you received from an exchange of Class B shares of another Fund will convert based on the day you bought the original shares.
- No sales charge or other charges apply, and conversions are free from U.S. federal income tax.

The following information replaces the information under "CDSC — Waivers of the CDSC for Class B shares":

CDSC — Waivers of the CDSC for Class B shares. The CDSC will be waived on redemptions of shares:

- in the event of the shareholder's death.
- that result from required minimum distributions taken from retirement accounts upon the shareholders' attainment of age 70½.
- in connection with the Fund's Small Account Policy (as described below).
- by certain other investors, including certain institutions as set forth in more detail in the SAI.

The following information is added as a new last paragraph to "Class B and Class C — CDSC alternative — For Class C":

For purposes of calculating the CDSC on shares of a Columbia fund and, for shares of a RiverSource fund purchased after the close of business on

September 3, 2010, the start of the holding period is the first day of the month in which your purchase was made. For purposes of calculating the CDSC on shares of a RiverSource fund purchased on or before the close of business on September 3, 2010, the start of the holding period is the date your purchase was made. When you place an order to sell your Class C shares, the Fund will first redeem any shares that aren't subject to a CDSC, followed by those you have held the longest. This means that if a CDSC is imposed, you cannot designate the individual shares being redeemed for federal income tax purposes. You should consult your tax advisor about the tax consequences of investing in the Funds.

The information under "Methods of Purchasing Shares" is amended to reflect the following:

As of the Effective Date, all references to telephone numbers of the Transfer Agent are changed to 800.345.6611, except that to place orders by telephone, please call the Transfer Agent at 800.422.3737. Have your account number and social security number (SSN) or taxpayer identification number (TIN) available when calling.

You or the financial advisor through which you buy shares may establish an account with the Fund. To do so, complete a Fund account application with your financial advisor or investment professional, and mail the account application to the address below. Account applications may be obtained at the websites listed below or may be requested by calling 800.345.6611. Make your check payable to the Fund. You will be assessed a \$15 fee for any checks rejected by your financial institution due to insufficient funds or other reasons. The Funds do not accept cash, credit card convenience checks, money orders, traveler's checks, starter checks, third or fourth party checks, or other cash equivalents.

Mail your check and completed application to (the following addresses may also be used to request an exchange or redemption of shares):

Regular Mail The Funds
c/o Columbia Management Investment Services Corp.
P.O. Box 8081
Boston, MA 02266-8081

Express Mail The Funds
c/o Columbia Management Investment Services Corp.
30 Dan Road
Canton, MA 02021-2809

Websites*

**For Columbia funds at any time
and all Funds on and after
September 27, 2010:**
www.columbiamanagement.com

**For RiverSource and
Threadneedle funds on or before
September 26, 2010:**
www.riversource.com

**For Seligman funds
on or before
September 26, 2010:**
www.seligman.com

* The website references in this prospectus supplement are intended to be inactive textual references and information contained in or otherwise accessible through the referenced websites does not form a part of this prospectus supplement.

The following table replaces the table under “Minimum Investment and Account Balance” and, for those Funds with a prospectus Summary section entitled “**BUYING AND SELLING SHARES**,” the information therein is amended to reflect the following information:

Minimum Investment and Account Balance							
	For all Funds, classes and accounts except those listed to the right (nonqualified)	Individual Retirement Accounts	RiverSource 120/20 Contrarian Equity Fund, Threadneedle Global Extended Alpha Fund, RiverSource Absolute Return Currency and Income Fund	RiverSource Disciplined Small Cap Value Fund, RiverSource Floating Rate Fund, RiverSource Inflation Protected Securities Fund	Class R	Class W	Class Z
Minimum Initial investment	\$2,000 ^(a)	\$1,000	\$10,000	\$5,000	none	\$500	Variable ^{(a)(b)}
Minimum Additional investments	\$100	\$100	\$100	\$100	none	none	\$100
Minimum Account balance	\$250 ^(c)	none	\$5,000	\$2,500	none	\$500	\$250 ^(c)

(a) If your Fund account balance falls below the minimum initial investment amount for any reason, including a market decline, you may be asked to increase it to the minimum initial investment amount or establish a scheduled investment plan. If you do not do so, it will be subject to a \$20 annual low balance fee and/or shares may be automatically redeemed and the proceeds mailed to you if the account falls below the minimum account balance.

(b) The minimum initial investment amount for Class Z shares varies from none, to \$1,000 to \$2,000 depending upon the category of eligible investor. See *Class Z Shares Minimum Investments* below.

(c) If the value of your Fund account falls below \$250, your Fund account is subject to automatic redemption of Fund shares. See *Small Account Policy*.

Systematic Investment Plan

The Systematic Investment Plan allows you to make regular purchases via automatic transfers from your bank account to the Fund on a monthly, quarterly or semi-annual basis. Contact the Transfer Agent or your financial advisor to set up the plan. The table below shows the minimum initial investments, minimum additional investments and minimum account balance for investment through a Systematic Investment Plan:

Minimum Investment and Account Balance — Systematic Investment Plans							
	For all Funds, classes and accounts except those listed to the right (nonqualified)	Individual Retirement Accounts	RiverSource 120/20 Contrarian Equity Fund, Threadneedle Global Extended Alpha Fund, RiverSource Absolute Return Currency and Income Fund	RiverSource Disciplined Small Cap Value Fund, RiverSource Floating Rate Fund, RiverSource Inflation Protected Securities Fund	Class R	Class W	Class Z
Minimum Initial investment	\$100 ^(a)	\$100 ^(b)	\$10,000	\$5,000	none	\$500	variable ^(c)
Minimum Additional investments	\$100	\$50	\$100	\$100	none	none	\$100
Minimum Account balance*	none ^(b)	none	\$5,000	\$2,500	none	\$500	none

* If your Fund account balance is below the minimum initial investment described above, you must make investments at least monthly.

(a) money market Funds — \$2,000
(b) money market Funds — \$1,000
(c) The minimum initial investment amount for Class Z shares varies from none, to \$1,000 to \$2,000 depending upon the category of eligible investor. See *Class Z Shares Minimum Investments* below.

Class Z Shares Minimum Investments

There is no minimum initial investment in Class Z shares for the following categories of eligible investors:

- Any person investing all or part of the proceeds of a distribution, rollover or transfer of assets into a Columbia Management Individual Retirement Account, from any deferred compensation plan which was a shareholder of any of the funds of Columbia Acorn Trust (formerly named Liberty Acorn Trust) on September 29, 2000, in which the investor was a participant and through which the investor invested in one or more of the funds of Columbia Acorn Trust immediately prior to the distribution, transfer or rollover.
- Any health savings account sponsored by a third party platform and any omnibus group retirement plan for which a financial intermediary or other entity provides services and is not compensated by the Fund for those services, other than in the form of payments for shareholder servicing or sub-accounting performed in place of the Transfer Agent.
- Any investor participating in a wrap program sponsored by a financial intermediary or other entity that is paid an asset-based fee by the investor and that is not compensated by the Fund for those services, other than payments for shareholder servicing or sub-accounting performed in place of the Transfer Agent.

The minimum initial investment in Class Z shares for the following eligible investors is \$1,000:

- Any individual retirement plan (assuming the eligibility criteria below are met) or group retirement plan that is not held in an omnibus manner for which a financial intermediary or other entity provides services and is not compensated by the Fund for those services, other than in the form of payments for shareholder servicing or subaccounting performed in place of the Transfer Agent.
- Any person employed as of April 30, 2010 by the former investment manager, distributor or transfer agent of the Columbia funds is eligible to make new and subsequent purchases in the Class Z shares through an individual retirement account.

The minimum initial investment in Class Z shares for the following categories of eligible investors is \$2,000:

- Any investor buying shares through a Columbia Management state tuition plan organized under Section 529 of the Internal Revenue Code.
- Any shareholder (as well as any family member of a shareholder or person listed on an account registration for any account of the shareholder) of another fund distributed by the Distributor (i) who holds Class Z shares; (ii) who held Primary A shares prior to the share class redesignation of Primary A shares as Class Z shares that occurred on August 22, 2005; (iii) who holds Class A shares that were obtained by an exchange of Class Z shares; or (iv) who

bought shares of certain mutual funds that were not subject to sales charges and that merged with a Columbia fund distributed by the Distributor.

- Any trustee or director (or family member of a trustee or director) of a fund distributed by the Distributor.
- Any investor participating in an account offered by a financial intermediary or other entity that provides services to such an account, is paid an asset-based fee by the investor and is not compensated by the Fund for those services, other than payments for shareholder servicing or sub-accounting performed in place of the Transfer Agent (each investor buying shares through a financial intermediary must independently satisfy the minimum investment requirement noted above).
- Any institutional investor who is a corporation, partnership, trust, foundation, endowment, institution, government entity, or similar organization, which meets the respective qualifications for an accredited investor, as defined under the Securities Act of 1933.
- Certain financial institutions and intermediaries, such as insurance companies, trust companies, banks, endowments, investment companies or foundations, buying shares for their own account, including Ameriprise Financial and its affiliates and/or subsidiaries.
- Any person employed as of April 30, 2010 by the former investment manager, distributor or transfer agent of the Columbia funds is eligible to make new and subsequent purchases in the Class Z shares through a non-retirement account.
- Certain other investors as set forth in more detail in the SAI.

The minimum initial investment requirements for the classes of shares may be waived for accounts that are managed by an investment professional, for accounts held in approved discretionary or non-discretionary wrap programs, for accounts that are a part of an employer-sponsored retirement plan, or for other account types if approved by the Distributor.

The Fund reserves the right to modify its minimum investment and related requirements at any time, with or without prior notice.

With respect to a Medallion Signature Guarantee, as of the Effective Date, the dollar threshold triggering the need for a Medallion Signature Guarantee is increased from an amount greater than \$50,000 to an amount greater than \$100,000. The following information replaces the information relating to how to obtain a Medallion Signature Guarantee:

Qualified customers can obtain a Medallion Signature Guarantee from any financial institution — including commercial banks, credit unions and broker/dealers — that participates in one of the three Medallion signature guarantee programs recognized by the Securities and Exchange Commission. These Medallion Signature Guarantee programs are the Securities Transfer Agents Medallion Program (STAMP), the Stock Exchanges Medallion Program (SEMP)

and the New York Stock Exchange Medallion Signature Program (MSP). Please note that a guarantee from a notary public is not acceptable.

As of the Effective Date, the following limits are applicable:

You can sell up to and including an aggregate of \$100,000 of Fund shares via the telephone per day, per Fund, if you qualify for telephone orders. Wire redemptions requested via the telephone are subject to a maximum of \$3 million of Fund shares per day, per Fund. You can buy up to and including \$100,000 of Fund shares per day, per Fund through your bank account as an Automated Clearing House (ACH) transaction via the telephone if you qualify for telephone orders.

The following is hereby added under “Methods of Purchasing Shares”:

Online Transactions

Once Class A, Class B, Class C, Class R, Class Y and Class Z shareholders have an account, they may contact the Transfer Agent at 800.345.6611 for more information on account trading restrictions and the special sign-up procedures required for online transactions. The Transfer Agent has procedures in place to authenticate electronic orders you deliver through the internet. You will be required to accept the terms of an online agreement and to establish and utilize a password in order to access online account services. You can sell up to and including an aggregate of \$100,000 of Fund shares per day, per Fund account through the internet if you qualify for internet orders.

Important:

Payments sent by electronic fund transfers, a bank authorization, or check that are not guaranteed may take up to 14 days to clear. If you request a redemption within 14 days of purchase, this may cause your redemption request to fail to process if the requested amount includes unguaranteed funds. Proceeds from purchases by check or from a bank account as an Automated Clearing House (ACH) transaction will be held when you sell those shares for up to 10 days after the trade date of the purchase.

Systematic Withdrawal Plan

The Systematic Withdrawal Plan lets you withdraw funds from your Class A, Class B, Class C, Class I, Class W, Class Y and/or Class Z shares account any day of the month on a monthly, quarterly or semi-annual basis. Contact the Transfer Agent or your financial advisor to set up the plan. To set up the plan, your account balance must meet the Fund Class' minimum initial investment amount. All dividend and capital gain distributions must be reinvested to set up the plan. A Systematic Withdrawal Plan cannot be set up on an account that already has a Systematic Investment Plan established. If you set up the plan after you've opened your account, we may require your signature to be Medallion Signature Guaranteed.

You can choose to receive your withdrawals via check or direct deposit into your bank account. Otherwise, the Fund will deduct any applicable CDSC from the withdrawals before sending the balance to you. You can cancel the plan by giving the Fund 30 days notice in writing or by calling the Transfer Agent at 800.422.3737. It's important to remember that if you withdraw more than your investment in the Fund is earning, you'll eventually use up your original investment.

Small Account Policy — Class A, B, C, T and Z Share Accounts Minimum Balance Fee

If the value of your Fund account (treating each account of the Fund you own separately from any other account of the Fund you may own) falls below the minimum initial investment requirement applicable to you for any reason, including as a result of market decline, your account generally will be subject to a \$20 annual fee. This fee will be assessed through the automatic sale of shares in your Fund account. Any otherwise applicable CDSC will not be imposed on such an automatic sale of your shares. The Transfer Agent will reduce the expenses paid by the Fund by any amounts it collects from the assessment of this fee. For Funds that do not have transfer agency expenses against which to offset the amount collected through assessment of this fee, the fee will be paid directly to the Fund. The Transfer Agent will send you written notification in advance of assessing any fee, which will provide details on how you can avoid the imposition of such fee. Generally, you may avoid the imposition of such fee by raising your account balance, consolidating your accounts through an exchange of shares of another Fund in which you hold shares, or setting up a Systematic Investment Plan. For more information, contact the Transfer Agent or your financial advisor.

Each Fund reserves the right to change its minimum investment requirements. The Funds also reserve the right to lower the account size trigger point for the minimum balance fee in any year or for any class of shares when we believe it is appropriate to do so in light of declines in the market value of Fund shares, sales loads applicable to a particular class of shares, or for other reasons.

Exceptions to the Above Small Account Policy (*Accounts Below \$250 and Minimum Balance Fee*)

The automatic sale of shares of accounts under \$250 and the annual minimum balance fee described previously do not apply to shareholders of Class E, Class F, Class R, Class R3, Class R4, Class R5, Class Y and Class W shares or shareholders holding their shares through broker/dealer networked accounts; wrap fee and omnibus accounts; accounts with active Systematic Investment Plans; and certain qualified retirement plans and health savings accounts. The automatic sale of shares of accounts under \$250 does not apply to individual retirement plans.

Small Account Policy — Broker/Dealer and Wrap Fee Accounts

The Funds may automatically redeem at any time broker/dealer networked accounts and wrap fee accounts that have account balances of \$20 or less or have less than one share.

Dividend Diversification

Generally, you may automatically invest distributions made by another Fund into the same class of shares (and in some cases certain other classes of shares) of the Fund at no additional sales charge. A sales charge may apply when you invest distributions made with respect to shares that were not subject to a sales charge at the time of your initial purchase.

Systematic Exchanges

You may buy Class A, Class B, Class C, Class T, Class W, Class Y and/or Class Z shares of a Fund by exchanging each month from another Fund for shares of the same class of the Fund at no additional cost, subject to the following exchange amount minimums: \$50 each month for individual retirement accounts (i.e. tax qualified accounts); and \$100 each month for non-retirement accounts. Contact the Transfer Agent or your financial advisor to set up the plan. If you set up your plan to exchange more than \$100,000 each month, you must obtain a Medallion Signature Guarantee.

Exchanges will continue as long as your balance is sufficient to complete the systematic monthly transfers, subject to the Funds' Small Account Policy described above. You may terminate the program or change the amount you would like to exchange (subject to the \$50 and \$100 minimum requirements noted immediately above) by calling the Funds at 800.345.6611. A sales charge may apply when you exchange shares of a Fund that were not assessed a sales charge at the time of your initial purchase.

Same-Fund Exchange Privilege for Class Z Shares

Certain shareholders invested in a class of shares other than Class Z may become eligible to invest in Class Z shares. Upon a determination of such eligibility, any such shareholders will be eligible to exchange their shares for Class Z shares of the same Fund, if offered. No sales charges or other charges will apply to any such exchange, except that when Class B shares are exchanged for Class Z shares, any CDSC charges applicable to Class B shares will be applied. Ordinarily, shareholders will not recognize a gain or loss for federal income tax purposes upon such an exchange. Investors should contact their selling and/or servicing agents to learn more about the details of the Class Z shares exchange privilege.

Other Redemption Rules You Should Know

- Once the Transfer Agent or your selling and/or servicing agent receives your sell order in "good form," your shares will be sold at the next calculated net

asset value per share. Any applicable CDSC will be deducted from the amount you're selling and the balance will be remitted to you.

- If you sell your shares directly through the Funds, we will normally send the sale proceeds by mail or electronically transfer them to your bank account within three business days after the Transfer Agent or your selling and/or servicing agent receives your order in "good form."
- If you sell your shares through a selling agent, the Funds will normally send the sale proceeds by Fedwire within three business days after the Transfer Agent or your selling and/or servicing agent receives your order in "good form."
- If you paid for your shares by check or from your bank account as an Automated Clearing House (ACH) transaction, the Funds will hold the sale proceeds when you sell those shares for a period of time after the trade date of the purchase.
- No interest will be paid on uncashed redemption checks.
- The Funds can delay payment of the sale proceeds for up to seven days and may suspend redemptions and/or postpone payment of redemption proceeds when the NYSE is closed or during emergency circumstances as determined by the SEC.
- Other restrictions may apply to retirement accounts. For information about these restrictions, contact your retirement plan administrator.
- Also keep in mind the Funds' Small Account Policy.

The following information replaces the information under and including the caption heading "Other exchange policies":

Other Exchange Rules You Should Know

- Exchanges are made at net asset value next calculated after your exchange order is received in good form.
- Once the Fund receives your exchange request, you cannot cancel it after the market closes.
- The rules for buying shares of a Fund generally apply to exchanges into that Fund, including, if your exchange creates a new account, it must satisfy the minimum investment amount for new purchases, unless a waiver applies.
- Shares of the purchased Fund may not be used on the same day for another exchange or sale.
- You can generally make exchanges between like share classes of any Fund. Some exceptions apply.
- If you exchange shares from Class A shares of a money market Fund to a non-money market Fund, any further exchanges must be between shares of the same class. For example, if you exchange from Class A shares of a money market Fund into Class C shares of an equity Fund, you may not exchange

from Class C shares of that equity Fund back to Class A shares of a money market Fund.

- A sales charge may apply when you exchange shares of a Fund that were not assessed a sales charge at the time of your initial purchase. If your initial investment was in a money market Fund and you exchange into an equity or fixed income Fund, your transaction is subject to a front-end sales charge if you exchange into Class A shares and the CDSC if you exchange into Class C, Class E, Class F and Class T shares of the Funds.
- If your initial investment was in Class A shares of an equity Fund or fixed income Fund and you exchange shares into a money market Fund, you may exchange that amount to another Fund, including dividends earned on that amount, without paying a sales charge.
- If your shares are subject to a CDSC, you will not be charged a CDSC upon the exchange of those shares. Any CDSC will be deducted when you sell the shares you received from the exchange. The CDSC imposed at that time will be based on the period that begins when you bought shares of the original Fund and ends when you sell the shares of the Fund you received from the exchange. The applicable CDSC will be the CDSC of the original Fund.
- You may make exchanges only into a Fund that is legally offered and sold in your state of residence. Contact the Transfer Agent or your financial advisor for more information.
- You generally may make an exchange only into a Fund that is accepting investments.
- The Fund may change or cancel your right to make an exchange by giving the amount of notice required by regulatory authorities (generally 60 days for a material change or cancellation).
- Unless your account is part of a tax-advantaged arrangement, an exchange for shares of another Fund is a taxable event, and you may recognize a gain or loss for tax purposes.
- Shares of Class W originally purchased, but no longer held in a discretionary managed account, may not be exchanged for Class W shares of another Fund. You may continue to hold these shares in the original Fund. Changing your investment to a different Fund will be treated as a sale and purchase, and you will be subject to applicable taxes on the sale and sales charges on the purchase of the new Fund.

The following information replaces the information under “Check Redemption Service”:

Effective September 7, 2010, only Class A shares of the money market Funds offer check writing privileges. If you have \$2,000 in a money market Fund, you may request checks which may be drawn against your account. The amount of any check drawn against your money market Fund must be at least \$100. You can elect this service on your initial application or thereafter. Call 800.345.6611

for the appropriate forms to establish this service. If you own Class A shares that were both in another Fund at NAV because of the size of the purchase, and then exchanged into a money market Fund, check redemptions may be subject to a CDSC. A \$15 charge will be assessed for any stop payment order requested by you or any overdraft in connection with checks written against your money market Fund account.

The following information replaces the information under “Short-Term or Excessive Trading”:

Excessive Trading Practices Policy of Non-Money Market Funds

Right to Reject or Restrict Share Transaction Orders — The Fund is intended for investors with long-term investment purposes and is not intended as a vehicle for frequent trading activity (market timing) that is excessive. Investors should transact in Fund shares primarily for investment purposes. The Board has adopted excessive trading policies and procedures that are designed to deter excessive trading by investors (the Excessive Trading Policies and Procedures). **The Fund discourages and does not accommodate excessive trading.**

The Fund reserves the right to reject, without any prior notice, any buy or exchange order for any reason, and will not be liable for any loss resulting from rejected orders. For example, the Fund may in its discretion restrict or reject a buy or exchange order even if the transaction is not subject to the specific exchange limitation described below if the Fund or its agents determine that accepting the order could interfere with efficient management of the Fund’s portfolio or is otherwise contrary to the Fund’s best interests. The Excessive Trading Policies and Procedures apply equally to buy or exchange transactions communicated directly to the Transfer Agent and to those received by selling and/or servicing agents.

Specific Buying and Exchanging Limitations — If a Fund detects that an investor has made two “material round trips” in any 28-day period, it will generally reject the investor’s future buy orders, including exchange buy orders, involving any Fund.

For these purposes, a “round trip” is a purchase or exchange into the Fund followed by a sale or exchange out of the Fund, or a sale or exchange out of the Fund followed by a purchase or exchange into the Fund. A “material” round trip is one that is deemed by the Fund to be material in terms of its amount or its potential detrimental impact on the Fund. Independent of this limit, the Fund may, in its discretion, reject future buy orders by any person, group or account that appears to have engaged in any type of excessive trading activity.

These limits generally do not apply to automated transactions or transactions by registered investment companies that invest in the Fund using a “fund of funds” structure. These limits do not apply to payroll deduction contributions by retirement plan participants, transactions initiated by a retirement plan sponsor or

certain other retirement plan transactions consisting of rollover transactions, loan repayments and disbursements, and required minimum distribution redemptions. They may be modified or rescinded for accounts held by certain retirement plans to conform to plan limits, for considerations relating to the Employee Retirement Income Security Act of 1974 or regulations of the Department of Labor, and for certain asset allocation or wrap programs. Accounts known to be under common ownership or control generally will be counted together, but accounts maintained or managed by a common intermediary generally will not be considered to be under common ownership or control. The Fund retains the right to modify these restrictions at any time without prior notice to shareholders.

Limitations on the Ability to Detect and Prevent Excessive Trading Practices — The Fund takes various steps designed to detect and prevent excessive trading, including daily review of available shareholder transaction information. However, the Fund receives buy, sell and exchange orders through selling and/or servicing agents, and cannot always know of or reasonably detect excessive trading that may be facilitated by selling and/or servicing agents or by the use of the omnibus account arrangements they offer. Omnibus account arrangements are common forms of holding shares of mutual funds, particularly among certain selling and/or servicing agents such as broker/dealers, retirement plans and variable insurance products. These arrangements often permit selling and/or servicing agents to aggregate their clients' transactions and accounts, and in these circumstances, the identity of the shareholders is often not known to the Fund.

Some selling and/or servicing agents apply their own restrictions or policies to underlying investor accounts, which may be more or less restrictive than those described here. This may impact the Fund's ability to curtail excessive trading, even where it is identified. For these and other reasons, it is possible that excessive trading may occur despite the Fund's efforts to detect and prevent it.

Although these restrictions and policies involve judgments that are inherently subjective and may involve some selectivity in their application, the Fund seeks to act in a manner that it believes is consistent with the best interests of shareholders in making any such judgments.

Risks of Excessive Trading — Excessive trading creates certain risks to the Fund's long-term shareholders and may create the following adverse effects:

- negative impact on the Fund's performance;
- potential dilution of the value of the Fund's shares;
- interference with the efficient management of the Fund's portfolio, such as the need to maintain undesirably large cash positions, the need to use its line of credit or the need to buy or sell securities it otherwise would not have bought or sold;
- losses on the sale of investments resulting from the need to sell securities at less favorable prices;

- increased taxable gains to the Fund's remaining shareholders resulting from the need to sell securities to meet sell orders; and
- increased brokerage and administrative costs.

To the extent that the Fund invests significantly in foreign securities traded on markets that close before the Fund's valuation time, it may be particularly susceptible to dilution as a result of excessive trading. Because events may occur after the close of foreign markets and before the Fund's valuation time that influence the value of foreign securities, investors may seek to trade Fund shares in an effort to benefit from their understanding of the value of foreign securities as of the Fund's valuation time. This is often referred to as price arbitrage. The Fund has adopted procedures designed to adjust closing market prices of foreign securities under certain circumstances to reflect what the Fund believes to be the fair value of those securities as of its valuation time. To the extent the adjustments don't work fully, investors engaging in price arbitrage may cause dilution in the value of the Fund's shares held by other shareholders.

Similarly, to the extent that the Fund invests significantly in thinly traded high-yield bonds (junk bonds) or equity securities of small-capitalization companies, because these securities are often traded infrequently, investors may seek to trade their shares in an effort to benefit from their understanding of the value of these securities. This is also a type of price arbitrage. Any such frequent trading strategies may interfere with efficient management of the Fund's portfolio to a greater degree than would be the case for mutual funds that invest in highly liquid securities, in part because the Fund may have difficulty selling those portfolio securities at advantageous times or prices to satisfy large and/or frequent sell orders. Any successful price arbitrage may also cause dilution in the value of Fund shares held by other shareholders.

Excessive Trading Practices Policy of Money Market Funds

The money market Funds are designed to offer investors a liquid cash option that they may buy and sell as often as they wish. Accordingly, the Board has not adopted policies and procedures designed to discourage excessive or short-term trading of money market Fund shares. However, since frequent purchases and sales of money market Fund shares could in certain instances harm shareholders in various ways, including reducing the returns to long-term shareholders by increasing costs (such as spreads paid to dealers who trade money market instruments with the money market Funds) and disrupting portfolio management strategies, each of the money market Funds reserves the right, but has no obligation, to reject any buy or exchange transaction at any time. Except as expressly described in this prospectus (such as minimum purchase amounts), the money market Funds have no limits on buy or exchange transactions. In addition, each of the money market Funds reserve the right to impose or modify restrictions on purchases, exchanges or trading of the Fund shares at any time.

The following information replaces the information under “Repurchases”:

Investors can also buy Class A shares without paying a sales charge if the purchase is made from the proceeds of a redemption from any Class A, B, C or T shares within 90 days, up to the amount of the redemption proceeds. Any CDSC paid upon redemption of your Class A, B, C or T shares will not be reimbursed. If your original purchase was in Class T shares, you will be allowed to reinvest in the same Class T shares account and Fund you originally purchased.

After the close of business on September 3, 2010, RiverSource fund shareholders may not invest or reinstate their investment in Class B shares of a RiverSource fund. However, shareholders who redeem Class B shares and wish to reinvest all or a portion of the redemption proceeds within 90 days of redemption can invest in Class A shares without incurring a front-end sales charge. To qualify, shareholders must notify their financial advisor or the Transfer Agent in writing in advance of reinvestment and must purchase shares into an account with the same account owner information.

To be eligible for these reinstatement privileges the purchase must be made into an account for the same owner, but does not need to be into the same Fund from which the shares were sold. The Transfer Agent, the Distributor or their agents must receive a written reinstatement request from you or your selling and/or servicing agent within 90 days after the shares are redeemed and the purchase of Class A shares through this reinstatement privilege will be made at the NAV of such shares next calculated after the request is received in good order. Systematic withdrawals and purchases are excluded from this policy.

The last sentence of the fourth paragraph under “Pricing and Valuing of Fund Shares” is replaced with the following:

The Fund has retained one or more independent fair valuation pricing services to assist in the fair valuation process for foreign securities.

The following information replaces the information under and including the section heading “PAYMENTS TO FINANCIAL INTERMEDIARIES”:

Financial Intermediary Compensation

The Distributor and the investment manager make payments, from their own resources, to certain financial intermediaries, including selling and/or servicing agents, including other Ameriprise Financial affiliates, for marketing/sales support services relating to the Funds. Such payments are generally based upon one or more of the following factors: average net assets of the Funds sold by the Distributor attributable to that intermediary, gross sales of the Funds distributed by the Distributor attributable to that intermediary, reimbursement of ticket charges (fees that a selling and/or servicing agent charges its representatives for effecting transactions in Fund shares) or a negotiated lump sum payment. While the financial arrangements may vary for each intermediary, the support payments

to any one intermediary are generally between 0.05% and 0.50% on an annual basis for payments based on average net assets of the Fund attributable to the intermediary, and between 0.05% and 0.25% on an annual basis for firms receiving a payment based on gross sales of the Funds attributable to the intermediary.

The Distributor and the investment manager may make payments in larger amounts or on a basis other than those described above when dealing with certain financial intermediaries. Such increased payments may enable such financial intermediaries to offset credits that they may provide to customers.

The Distributor, the Transfer Agent and the investment manager may also make payments to financial intermediaries, including other Ameriprise Financial affiliates, that provide shareholder services to retirement plans and other investment programs to compensate those intermediaries for services they provide to such programs, including, but not limited to, sub-accounting, sub-transfer agency, similar shareholder or participant recordkeeping, shareholder or participant reporting, or shareholder or participant transaction processing. The Distributor and the Advisor may make payments in larger amounts or on a basis other than those described above when dealing with certain affiliates of Bank of America Corporation (Bank of America). Such increased payments to the Bank of America affiliates may enable the Bank of America affiliate to offset credits that it may provide to customers.

These payments for shareholder servicing support vary by financial intermediary but generally are not expected, with certain limited exceptions, to exceed 0.40% of the average aggregate value of the Fund's shares in any intermediary's program on an annual basis for those classes of shares that pay a service fee pursuant to a plan under Rule 12b-1 under the 1940 Act, and 0.45% of the average aggregate value of the Fund's shares in any intermediary's program on an annual basis for those classes of shares that do not pay a service fee pursuant to a plan under Rule 12b-1 under the 1940 Act.

For all classes other than Class Y shares, the Funds may reimburse the Transfer Agent for amounts paid to financial intermediaries that maintain assets in omnibus accounts, subject to an annual cap that varies among Funds. Generally, the annual cap for each Columbia fund (other than the Columbia Acorn funds) and each RiverSource fund is 0.20% of the average aggregate value of the Fund's shares maintained in such accounts for financial intermediaries that seek payment by the Transfer Agent based on a percentage of net assets. Please see the SAI for additional information. The annual cap for Columbia Acorn funds is 0.05% of the average aggregate value of the Fund's shares maintained in such accounts. The amounts in excess of that reimbursed by the Fund are borne by the Distributor or the investment manager. The Distributor and the investment manager may make other payments or allow promotional incentives to broker/

dealers to the extent permitted by SEC and Financial Industry Regulatory Authority (FINRA) rules and by other applicable laws and regulations.

Amounts paid by the Distributor and the investment manager and their affiliates are paid out of the Distributor's and the investment manager's own resources and do not increase the amount paid by you or the Fund. You can find further details about the payments made by the Distributor and the investment manager and their affiliates and the services provided by financial intermediaries as well as a list of the intermediaries, including Ameriprise Financial affiliates, to which the Distributor and the investment manager have agreed to make marketing support payments in the SAI. Your financial intermediary may charge you fees and commissions in addition to those described in this prospectus. You should consult with your financial intermediary and review carefully any disclosure your financial intermediary provides regarding its services and compensation. Depending on the financial arrangement in place at any particular time, a financial intermediary and its financial consultants may have a financial incentive for recommending the Fund or a particular share class over others.

For RiverSource S&P 500 Index Fund:

On and after the Effective Date, the Redemption Fee and Maximum annual account fee (for accounts under \$10,000) on Class D and Class E shares (to be renamed as Class A and Class Z respectively), as described in the table of Shareholder fees under the caption "Fees and Expenses of the Fund" in the Summary of the Fund are no longer applicable.

Prospectus Supplement – May 1, 2010

Fund (Prospectus Date)	Prospectus Form #	Fund (Prospectus Date)	Prospectus Form #
RiverSource 120/20 Contrarian Equity Fund (6/29/09)	S-6519-99 D	RiverSource Portfolio Builder Moderate Aggressive Fund (4/1/10)	S-6282-99 J
RiverSource Absolute Return Currency and Income Fund (12/30/09)	S-6502-99 H	RiverSource Portfolio Builder Moderate Conservative Fund (4/1/10)	S-6282-99 J
RiverSource Balanced (11/27/09)	S-6326-99 AE	RiverSource Portfolio Builder Moderate Fund (4/1/10)	S-6282-99 J
RiverSource California Tax-Exempt Fund (10/30/09)	S-6328-99 AJ	RiverSource Portfolio Builder Total Equity Fund (4/1/10)	S-6282-99 J
RiverSource Disciplined Equity Fund (9/29/09)	S-6263-99 J	RiverSource Precious Metals and Mining Fund (5/29/09)	S-6142-99 AF
RiverSource Disciplined International Equity Fund (12/30/09)	S-6506-99 F	RiverSource Real Estate Fund (8/28/09)	S-6281-99 H
RiverSource Disciplined Large Cap Growth Fund (11/27/09)	S-6285-99 E	RiverSource Recovery and Infrastructure Fund (6/29/09)	S-6529-99 C
RiverSource Disciplined Large Cap Value Fund (11/27/09)	S-6523-99 D	RiverSource Retirement Plus 2010 Fund (6/29/09)	S-6507-99 F
RiverSource Disciplined Small and Mid Cap Equity Fund (9/29/09)	S-6505-99 F	RiverSource Retirement Plus 2015 Fund (6/29/09)	S-6507-99 F
RiverSource Disciplined Small Cap Value Fund (9/29/09)	S-6397-99 F	RiverSource Retirement Plus 2020 Fund (6/29/09)	S-6507-99 F
RiverSource Diversified Bond Fund (10/30/09)	S-6495-99 AD	RiverSource Retirement Plus 2025 Fund (6/29/09)	S-6507-99 F
RiverSource Diversified Equity Income Fund (11/27/09)	S-6475-99 AE	RiverSource Retirement Plus 2030 Fund (6/29/09)	S-6507-99 F
RiverSource Dividend Opportunity Fund (8/28/09)	S-6341-99 AE	RiverSource Retirement Plus 2035 Fund (6/29/09)	S-6507-99 F
RiverSource Emerging Markets Bond Fund (12/30/09)	S-6398-99 F	RiverSource Retirement Plus 2040 Fund (6/29/09)	S-6507-99 F
RiverSource Equity Value Fund (5/29/09)	S-6382-99 X	RiverSource Retirement Plus 2045 Fund (6/29/09)	S-6507-99 F
RiverSource Floating Rate Fund (9/29/09)	S-6501-99 F	RiverSource S&P 500 Index Fund (4/1/10)	S-6434-99 R
RiverSource Global Bond Fund (12/30/09)	S-6309-99 AF	RiverSource Short Duration U.S. Government Fund (7/30/09)	S-6042-99 AF
RiverSource Government Money Market Fund (3/1/10)	SL-9905-99 A	RiverSource Small Company Index Fund (4/1/10)	S-6357-99 W
RiverSource High Yield Bond Fund (7/30/09)	S-6370-99 AE	RiverSource Strategic Allocation Fund (11/27/09)	S-6141-99 AF
RiverSource Income Builder Basic Income Fund (4/1/10)	S-6394-99 G	RiverSource Strategic Income Allocation Fund (11/27/09)	S-6287-99 E
RiverSource Income Builder Enhanced Income Fund (4/1/10)	S-6394-99 G	RiverSource Tax-Exempt Bond Fund (1/29/10)	S-6310-99 AG
RiverSource Income Builder Moderate Income Fund (4/1/10)	S-6394-99 G	RiverSource Tax-Exempt High Income Fund (1/29/10)	S-6430-99 AG
RiverSource Income Opportunities Fund (9/29/09)	S-6266-99 J	RiverSource U.S. Government Mortgage Fund (7/30/09)	S-6245-99 L
RiverSource Inflation Protected Securities Fund (9/29/09)	S-6280-99 H	Threadneedle Asia Pacific Fund(12/30/09)	S-6532-99 C
RiverSource Intermediate Tax-Exempt Fund (1/29/10)	S-6355-99 V	Threadneedle Emerging Markets Fund (12/30/09)	S-6354-99 W
RiverSource LaSalle Global Real Estate Fund (3/1/10)	SL-9910-99 A	Threadneedle European Equity Fund (12/30/09)	S-6006-99 P
RiverSource LaSalle Monthly Dividend Real Estate Fund (3/1/10)	SL-9910-99 A	Threadneedle Global Equity Fund (12/30/09)	S-6334-99 AH
RiverSource Limited Duration Bond Fund (9/29/09)	S-6265-99 J	Threadneedle Global Equity Income Fund (12/30/09)	S-6525-99 AH
RiverSource Mid Cap Growth Fund (1/22/10)	S-6426-99 AF	Threadneedle Global Extended Alpha Fund (12/30/09)	S-6527-99 AH
RiverSource Mid Cap Value Fund (11/27/09)	S-6241-99 L	Threadneedle International Opportunity Fund (12/30/09)	S-6140-99 AH
RiverSource Minnesota Tax-Exempt Fund (10/30/09)	S-6328-99 AJ	Seligman Capital Fund (3/1/10)	SL-9906-99 A
RiverSource New York Tax-Exempt Fund (10/30/09)	S-6328-99 AJ	Seligman Communications and Information Fund (3/1/10)	SL-9907-99 A
RiverSource Partners Fundamental Value Fund (7/30/09)	S-6236-99 M	Seligman Frontier Fund (12/30/09)	SL-9904-99 A
RiverSource Partners International Select Growth Fund (12/30/09)	S-6243-99 N	Seligman Global Technology Fund (12/30/09)	SL-9903-99 A
RiverSource Partners International Select Value Fund (12/30/09)	S-6242-99 N	Seligman Growth Fund (3/1/10)	SL-9908-99 A
RiverSource Partners International Small Cap Fund (12/30/09)	S-6258-99 L	Seligman Large-Cap Value Fund (3/1/10)	SL-9911-99 A
RiverSource Partners Small Cap Value Fund (7/30/09)	S-6239-99 M	Seligman Smaller-Cap Value Fund (3/1/10)	SL-9911-99 A
RiverSource Portfolio Builder Aggressive Fund (4/1/10)	S-6282-99 J	Seligman TargETFund 2015 (11/27/09)	SL-9901-99 A
RiverSource Portfolio Builder Conservative Fund (4/1/10)	S-6282-99 J	Seligman TargETFund 2025 (11/27/09)	SL-9901-99 A
		Seligman TargETFund 2035 (11/27/09)	SL-9901-99 A
		Seligman TargETFund 2045 (11/27/09)	SL-9901-99 A
		Seligman TargETFund Core (11/27/09)	SL-9901-99 A
		Seligman California Municipal High-Yield Fund (11/27/09)	SL-9902-99 A
		Seligman California Municipal Quality Fund (11/27/09)	SL-9902-99 A
		Seligman Minnesota Municipal Fund (11/27/09)	SL-9902-99 A
		Seligman National Municipal Fund (11/27/09)	SL-9902-99 A
		Seligman New York Municipal Fund (11/27/09)	SL-9902-99 A

Each of the above-referenced funds are collectively referred to as the Funds.

On May 1, 2010, Ameriprise Financial, Inc. (Ameriprise Financial), the parent company of RiverSource Investments, LLC, the Funds' investment manager, announced the closing of its acquisition of the long-term asset management business of Columbia Management Group, LLC and certain of its affiliated companies from Bank of America (the Columbia Transaction).

In connection with the Columbia Transaction, effective May 1, 2010, the Funds' investment manager, principal underwriter and transfer agent will change their names to reflect the new, combined business:

New Company Name	Former Name/Service Provider	Services
Columbia Management Investment Advisers, LLC	RiverSource Investments, LLC	Investment Management Services
Columbia Management Investment Distributors, Inc.	RiverSource Fund Distributors, Inc.	Distribution Services
Columbia Management Investment Services Corp.	RiverSource Service Corporation	Transfer Agent Services

In connection with the Columbia Transaction, the Columbia-branded funds (which does not include the Columbia money market funds) are part of a family of funds that includes the RiverSource, Seligman and Threadneedle funds (collectively, the Fund Family). Currently, the Columbia-branded funds do not share the same policies and procedures (as set forth in the "BUYING AND SELLING SHARES" section of this prospectus) as the other funds in the Fund Family and, except as described below, may not be exchanged for shares of RiverSource, Seligman or Threadneedle funds. Effective May 1, 2010, the Columbia-branded funds may be exchanged for RiverSource Cash Management Fund (Class A, B, C and Z shares). Please see the prospectus for RiverSource Cash Management Fund for more information.

RiverSource Emerging Markets Bond Fund

Prospectus Dec. 30, 2009

- > **RiverSource Emerging Markets Bond Fund seeks to provide shareholders with high total return through current income and, secondarily, through capital appreciation.**

Classes A, B, C, I, R4 and W

As with all mutual funds, the Securities and Exchange Commission has not approved or disapproved these securities or passed upon the adequacy of this prospectus. Any representation to the contrary is a criminal offense.

You may qualify for sales charge discounts on purchases of Class A shares. Please notify your financial intermediary if you have other accounts holding shares of funds in the RiverSource Family of Funds to determine whether you qualify for a sales charge discount. See "Buying and Selling Shares" for more information.

Not FDIC Insured • May Lose Value • No Bank Guarantee

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RiverSource Family of Funds

The RiverSource Family of Funds includes a comprehensive array of funds from RiverSource Investments. RiverSource Investments has also partnered with a number of professional investment managers, including its affiliate, Threadneedle Investments, to expand the array of funds offered in the RiverSource family. RiverSource funds, RiverSource Partners funds, Seligman funds and Threadneedle funds share the same Board of Directors/Trustees (the Board), and the same policies and procedures including those set forth in the service section of this prospectus. Please see the Statement of Additional Information (SAI) for a complete list of mutual funds included in the RiverSource Family of Funds.

RiverSource Variable Portfolio Funds and Seligman (Variable) Portfolio Funds are sold exclusively as underlying investment options of variable insurance policies and annuity contracts offered by affiliated and unaffiliated insurance companies.

The Fund

OBJECTIVE

RiverSource Emerging Markets Bond Fund (the Fund) seeks to provide shareholders with high total return through current income and, secondarily, through capital appreciation. Because any investment involves risk, there is no assurance this objective can be achieved. Only shareholders can change the Fund's objective.

PRINCIPAL INVESTMENT STRATEGIES

The Fund is a non-diversified fund that invests primarily in fixed income securities of emerging markets issuers. Emerging markets include any country determined to have an emerging market economy. Emerging markets include any country that is not defined by the World Bank as a High Income OECD country. The OECD (Organization for Economic Co-operation and Development) is a group of 30 member countries sharing a commitment to democratic government and the market economy. Under normal market conditions, at least 80% of the Fund's net assets will be invested in fixed income securities of issuers that are located in emerging markets countries, or that earn 50% or more of their total revenues from goods or services produced in emerging markets countries or from sales made in emerging markets countries. Such securities may be denominated in either non-U.S. currencies or the U.S. dollar. While the Fund may invest 25% or more of its total assets in the securities of foreign governmental and corporate entities located in the same country, it will not invest 25% or more of its total assets in any single foreign government issuer. Emerging market fixed income securities are generally rated in the lower rating categories of recognized rating agencies or considered by the investment manager to be of comparable quality. These lower quality fixed income securities are often called "junk bonds." The Fund may invest up to 100% of its assets in these lower rated securities. The Fund will provide shareholders with at least 60 days' notice of any change in the 80% policy.

In pursuit of the Fund's objective, the investment manager (RiverSource Investments, LLC) chooses investments by:

- Analyzing the creditworthiness of emerging market countries.
- Seeking to evaluate the best relative value opportunities among emerging market countries, by comparing sovereign debt spreads to fundamental creditworthiness and comparing the recent sovereign debt spread relationships among countries to historic relationships.
- Seeking to identify emerging markets bonds that can take advantage of attractive local interest rates and provide exposure to undervalued currencies.

In evaluating whether to sell a security, the investment manager considers, among other factors, whether in its view:

- The security is overvalued.
- The security has new credit risks.
- The security continues to meet the standards described above.

The investment manager monitors the Fund's exposure to interest rate and foreign currency fluctuations.

The investment manager may use derivatives such as futures, options, forward contracts and swaps, including credit default swaps, in an effort to produce incremental earnings, to hedge existing positions, to increase market exposure and investment flexibility, or to obtain or reduce credit exposure. The Fund may count the value of derivative securities with emerging markets exposure towards its 80% policy.

PRINCIPAL RISKS

This Fund is designed for long-term investors with above-average risk tolerance. The Fund has a higher potential for volatility and loss of principal. Please remember that with any mutual fund investment you may lose money. Principal risks associated with an investment in the Fund include:

Market Risk. The market value of securities may fall or fail to rise. Market risk may affect a single issuer, sector of the economy, industry, or the market as a whole. The market value of securities may fluctuate, sometimes rapidly and unpredictably.

Risks of Foreign Investing. Foreign securities are securities of issuers based outside the United States. An issuer is deemed to be based outside the United States if it is organized under the laws of another country. Foreign securities are primarily denominated in foreign currencies. In addition to the risks normally associated with domestic securities of the same type, foreign securities are subject to the following foreign risks:

Country risk includes the political, economic, and other conditions of the country. These conditions include lack of publicly available information, less government oversight (including lack of accounting, auditing, and financial reporting standards), the possibility of government-imposed restrictions, and even the nationalization of assets. The liquidity of foreign investments may be more limited than for most U.S. investments, which means that at times it may be difficult to sell foreign securities at desirable prices.

Currency risk results from the constantly changing exchange rate between local currency and the U.S. dollar. Whenever the Fund holds securities valued in a foreign currency or holds the currency, changes in the exchange rate add or subtract from the value of the investment.

Custody risk refers to the process of clearing and settling trades. It also covers holding securities with local agents and depositories. Low trading volumes and volatile prices in less developed markets make trades harder to complete and settle. Local agents are held only to the standard of care of the local market. Governments or trade groups may compel local agents to hold securities in designated depositories that are not subject to independent evaluation. The less developed a country's securities market is, the greater the likelihood of problems occurring.

Emerging markets risk includes the dramatic pace of change (economic, social, and political) in these countries as well as the other considerations listed above. These markets are in early stages of development and are extremely volatile. They can be marked by extreme inflation, devaluation of currencies, dependence on trade partners, and hostile relations with neighboring countries.

Credit Risk. Credit risk is the risk that the issuer of a security, or the counterparty to a contract, will default or otherwise become unable or unwilling to honor a financial obligation, such as payments due on a bond or a note. If the Fund purchases unrated securities, or if the rating of a security is reduced after purchase, the Fund will depend on the investment manager's analysis of credit risk more heavily than usual. Non-investment grade securities, commonly called "high-yield" or "junk" bonds, may react more to perceived changes in the ability of the issuing entity to pay interest and principal when due than to changes in interest rates. Non-investment grade securities have greater price fluctuations and are more likely to experience a default than investment grade bonds. In addition, investments in emerging markets debt obligations also are subject to increased credit risk because of the difficulties of requiring foreign entities, including issuers of sovereign debt obligations, to honor their contractual commitments, and because a number of emerging markets governments and other issuers are already in default.

Active Management Risk. The Fund is actively managed and its performance therefore will reflect in part the ability of the portfolio managers to select securities and to make investment decisions that are suited to achieving the Fund's investment objective. Due to its active management, the Fund could underperform other mutual funds with similar investment objectives.

Derivatives Risk. Derivatives are financial instruments that have a value which depends upon, or is derived from, the value of something else, such as one or more underlying securities, pools of securities, options, futures, indexes or currencies. Losses involving derivative instruments may be substantial, because a relatively small price movement in the underlying security(ies), instrument, currency or index may result in a substantial loss for the Fund. In addition to the potential for increased losses, the use of derivative instruments may lead to increased volatility within the Fund. Derivative instruments in which the Fund invests will typically increase the Fund's exposure to Principal Risks to which it is otherwise exposed, and may expose the Fund to additional risks, including correlation risk, counterparty credit risk, hedging risk, leverage risk and liquidity risk.

Correlation risk is related to hedging risk and is the risk that there may be an incomplete correlation between the hedge and the opposite position, which may result in increased or unanticipated losses.

Counterparty credit risk is the risk that a counterparty to the derivative instrument becomes bankrupt or otherwise fails to perform its obligations due to financial difficulties, and the Fund may obtain no recovery of its investment or may only obtain a limited recovery, and any recovery may be delayed.

Hedging risk is the risk that derivative instruments used to hedge against an opposite position may offset losses, but they may also offset gains. There is no guarantee that a hedging strategy will eliminate the risk which the hedging strategy is intended to offset, which may lead to losses within the Fund.

Leverage risk is the risk that losses from the derivative instrument may be greater than the amount invested in the derivative instrument.

Liquidity Risk, as described as a Principal Risk below, may be increased for derivative instruments which are not traded on an exchange, including, but not limited to, forward contracts, swaps and over-the-counter options.

Certain derivatives have the potential for unlimited losses, regardless of the size of the initial investment. See the SAI for more information on derivative instruments and related risks.

Diversification Risk. The Fund is non-diversified. A non-diversified fund may invest more of its assets in fewer companies than if it were a diversified fund. Because each investment has a greater effect on the Fund's performance, the Fund may be more exposed to the risks of loss and volatility than a fund that invests more broadly.

Geographic Concentration Risk. The Fund may be particularly susceptible to economic, political or regulatory events affecting companies and countries within the specific geographic region in which the Fund focuses its investments. Currency devaluations could occur in countries that have not yet experienced currency devaluation to date, or could continue to occur in countries that have already experienced such devaluations. As a result, the Fund may be more volatile than a more geographically diversified fund.

Interest Rate Risk. Interest rate risk is the risk of losses attributable to changes in interest rates. Interest rate risk is generally associated with bond prices: when interest rates rise, bond prices fall. In general, the longer the maturity or duration of a bond, the greater its sensitivity to changes in interest rates.

Liquidity Risk. The risk associated from a lack of marketability of securities which may make it difficult or impossible to sell at desirable prices in order to minimize loss. The Fund may have to lower the selling price, sell other investments, or forego another, more appealing investment opportunity.

Sector Risk. Investments that are concentrated in a particular issuer, geographic region or sector will be more susceptible to changes in price. The more a fund diversifies across sectors, the more it spreads risk and potentially reduces the risks of loss and volatility.

PAST PERFORMANCE

The following bar chart and table provide some illustration of the risks of investing in the Fund by showing, respectively:

- how the Fund's performance has varied for each full calendar year shown on the bar chart; and
- how the Fund's average annual total returns compare to recognized indexes shown on the table.

Both the bar chart and the table assume that all distributions have been reinvested. The performance of different classes varies because of differences in sales charges and other fees and expenses. How the Fund has performed in the past (before and after taxes) does not indicate how the Fund will perform in the future. Performance reflects any fee waivers/expense caps in effect for the periods reported. In the absence of such fee waivers/expense caps, performance would have been lower. See "Fees and Expenses" for any current fee waivers/expense caps.

Bar Chart. Class A share information is shown in the bar chart; the sales charge for Class A shares is not reflected in the bar chart.

Table. The table shows total returns from hypothetical investments in Class A, Class B, Class C, Class I, Class R4 and Class W shares of the Fund. These returns are compared to the indexes shown for the same periods. For purposes of the performance calculation in the table we assumed:

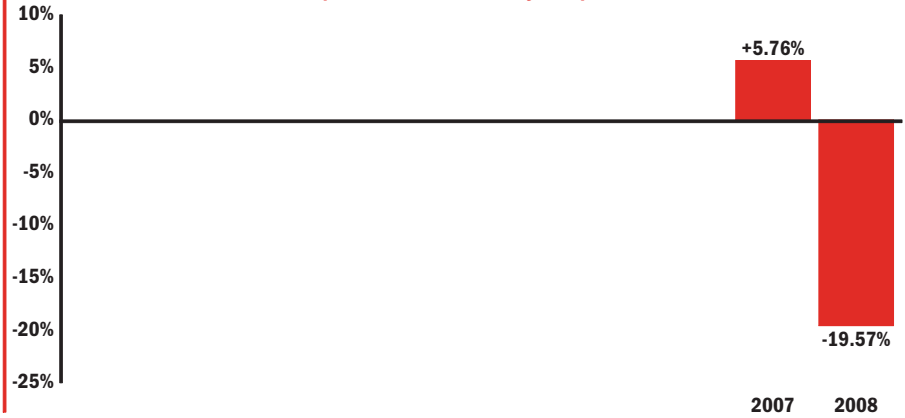
- the maximum sales charge for Class A shares;
- sales at the end of the period and deduction of the applicable contingent deferred sales charge (CDSC) for Class B and Class C shares;
- no sales charge for Class I, Class R4 and Class W shares; and
- with the exception of Class A shares, no adjustments for taxes paid by an investor on the reinvested income and capital gains.

After-Tax Returns

After-tax returns are shown only for Class A shares. After-tax returns for the other classes will vary. After-tax returns are calculated using the highest historical individual federal marginal income tax rate and do not reflect the impact of state and local taxes. Actual after-tax returns will depend on your tax situation and most likely will differ from the returns shown in the table. If you hold your shares in a tax-deferred account, such as a 401(k) plan or an IRA, the after-tax returns do not apply to you since you will not incur taxes until you begin to withdraw from your account.

The return after taxes on distributions for a period may be the same as the return before taxes for the same period if there were no distributions or if the distributions were small. The return after taxes on distributions and sale of Fund shares for a period may be greater than the return before taxes for the same period if there was a tax loss realized on sale of Fund shares. The benefit of the tax loss (since it can be used to offset other gains) may result in a higher return.

CLASS A SHARE PERFORMANCE
(based on calendar years)



During the periods shown in the bar chart, the highest return for a calendar quarter was +2.64% (quarter ended March 31, 2007) and the lowest return for a calendar quarter was -12.38% (quarter ended Dec. 31, 2008).

The 4.75% sales charge applicable to Class A shares of the Fund is not reflected in the bar chart; if reflected, returns would be lower than those shown. The performance of other classes may vary from that shown because of differences in expenses.

The Fund's Class A year-to-date return at Sept. 30, 2009 was +38.57%.

(Average Annual Total Returns (for periods ended Dec. 31, 2008))

	1 year	Classes A, B, C, I & R4 Since inception (2/16/06)	Class W Since inception (12/1/06)
RiverSource Emerging Markets Bond Fund:			
Class A			
Return before taxes	-23.39%	-4.49%	N/A
Return after taxes on distributions	-25.07%	-6.46%	N/A
Return after taxes on distributions and sale of fund shares	-15.02%	-4.74%	N/A
Class B			
Return before taxes	-23.92%	-4.46%	N/A
Class C			
Return before taxes	-20.91%	-3.61%	N/A
Class I			
Return before taxes	-19.19%	-2.48%	N/A
Class R4			
Return before taxes	-19.15%	-2.57%	N/A
Class W			
Return before taxes	-19.59%	N/A	-6.82%
J.P. Morgan Emerging Markets Bond Index-Global (reflects no deduction for fees, expenses or taxes)	-10.91%	+0.97%	-2.28%
Lipper Emerging Markets Debt Funds Index	-20.11%	-2.88%	-7.09%

The J.P. Morgan Emerging Markets Bond Index-Global (J.P. Morgan EMBI-Global), an unmanaged index, is based on U.S. dollar-denominated debt instruments issued by emerging market sovereign and quasi-sovereign entities, such as Brady bonds, Eurobonds and loans. The index reflects reinvestment of all distributions and changes in market prices.

The Lipper Emerging Markets Debt Funds Index, published by Lipper Inc., includes the 10 largest funds that have similar investment objectives to the Fund, although some funds in the index may have somewhat different investment policies or objectives.

Past performance for Class W for the period prior to the beginning of operations for that class may be calculated based on the performance of Class A. The blended class performance will be adjusted to reflect differences in sales charges, but not differences in annual Fund operating expenses (for example, 12b-1 fees). The use of blended performance generally results in a presentation of higher performance for classes with higher operating expenses than those of the class with which they are blended, and a presentation of lower performance for classes with lower operating expenses than those of the class with which they are blended.

FEES AND EXPENSES

Fund investors pay various expenses. The table below describes the fees and expenses that you may pay if you buy and hold shares of the Fund. Annual fund operating expenses are based on expenses incurred during the Fund's most recently completed fiscal year, and are expressed as a percentage (expense ratio) of the Fund's average net assets during the period. The expense ratios have been adjusted to reflect current fee schedules but have not been adjusted to reflect the Fund's assets as of a different period or point in time, as asset levels will fluctuate. As of the date of this prospectus, the Fund's net assets are higher than the Fund's average net assets during the most recently completed fiscal year. In general, a fund's annual operating expenses will increase as the fund's assets decrease. Accordingly, the Fund's annual operating expenses, if adjusted based on net assets as of the date of this prospectus, would be lower than are expressed in the fee and expense table below. The commitment by the investment manager and its affiliates to waive fees and/or cap (reimburse) expenses limits the impact that any decrease in the Fund's assets will have on its total annual (net) operating expenses in the current fiscal year.

Shareholder Fees (fees paid directly from your investment)

	Class A	Class B	Class C	Class I Class R4 Class W
Maximum sales charge (load) imposed on purchases (as a percentage of offering price)	4.75% ^(a)	None	None	None
Maximum deferred sales charge (load) imposed on sales (as a percentage of offering price at time of purchase)	None ^(b)	5%	1%	None

Annual Fund Operating Expenses (expenses that are deducted from Fund assets)

As a percentage of average daily net assets:

	Class A	Class B	Class C	Class W
Management fees	0.72%	0.72%	0.72%	0.72%
Distribution and/or service (12b-1) fees	0.25%	1.00%	1.00%	0.25%
Other expenses ^(c)	0.40%	0.43%	0.41%	0.36%
Total annual fund operating expenses	1.37%	2.15%	2.13%	1.33%
Fee waiver/expense reimbursement	0.06%	0.07%	0.06%	0.00%
Total annual (net) fund operating expenses ^(d)	1.31%	2.08%	2.07%	1.33%

Annual Fund Operating Expenses (expenses that are deducted from Fund assets) cont.

	Class I	Class R4
Management fees	0.72%	0.72%
Distribution and/or service (12b-1) fees	0.00%	0.00%
Other expenses ^(c)	0.16%	0.46%
Total annual fund operating expenses	0.88%	1.18%
Fee waiver/expense reimbursement	0.00%	0.00%
Total annual (net) fund operating expenses ^(d)	0.88%	1.18%

^(a) This charge may be reduced depending on the total value of your investments in the RiverSource Family of Funds. See "Sales Charges."

^(b) A 1% CDSC may be assessed on Class A shares purchased without an initial sales charge and sold within 18 months after purchase. See "Sales Charges."

^(c) Other expenses include an administrative services fee, a transfer agency fee (for all classes except Class I), a custody fee, other nonadvisory expenses and a plan administration services fee (for Class R4). Other expenses may also include fees and expenses of affiliated and unaffiliated funds (acquired funds) which the Fund indirectly bears when it invests in the acquired funds. The impact of these acquired funds fees and expenses for the most recent fiscal period was less than 0.01%. Because acquired funds will have varied expense and fee levels and the Fund may own different proportions of acquired funds at different times, the amount of fees and expenses incurred by the Fund with respect to such investments will vary.

^(d) The investment manager and its affiliates have contractually agreed to waive certain fees and to absorb certain expenses until Dec. 31, 2010, unless sooner terminated at the discretion of the Fund's Board. Any amounts waived will not be reimbursed by the Fund. Under this agreement, net fund expenses (excluding fees and expenses of acquired funds), will not exceed 1.31% for Class A, 2.08% for Class B, 2.07% for Class C, 0.92% for Class I, 1.22% for Class R4 and 1.37% for Class W.

Examples

These examples are intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds.

These examples assume that you invest \$10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. These examples also assume that your investment has a 5% return each year and that the Fund's operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	1 year	3 years	5 years	10 years
Class A ^(a)	\$602	\$883	\$1,185	\$2,043
Class B	\$711 ^(b)	\$967 ^(b)	\$1,349 ^(b)	\$2,283 ^(c)
Class C	\$310 ^(b)	\$661	\$1,140	\$2,462
Class I	\$ 90	\$281	\$ 488	\$1,089
Class R4	\$120	\$375	\$ 650	\$1,437
Class W	\$135	\$422	\$ 730	\$1,606

^(a) Includes a 4.75% sales charge.

^(b) Includes the applicable CDSC.

^(c) Based on conversion of Class B shares to Class A shares one month after the completion of the eighth year of ownership.

You would pay the following expenses if you did not redeem your shares:

	1 year	3 years	5 years	10 years
Class A ^(a)	\$602	\$883	\$1,185	\$2,043
Class B	\$211	\$667	\$1,149	\$2,283 ^(b)
Class C	\$210	\$661	\$1,140	\$2,462
Class I	\$ 90	\$281	\$ 488	\$1,089
Class R4	\$120	\$375	\$ 650	\$1,437
Class W	\$135	\$422	\$ 730	\$1,606

^(a) Includes a 4.75% sales charge.

^(b) Based on conversion of Class B shares to Class A shares one month after the completion of the eighth year of ownership.

OTHER INVESTMENT STRATEGIES AND RISKS

Other Investment Strategies. In addition to the principal investment strategies previously described, the Fund may utilize investment strategies that are not principal investment strategies, including investment in affiliated and non-affiliated pooled investment vehicles (including mutual funds and exchange traded funds (ETFs), also referred to as “acquired funds”) ownership of which results in the Fund bearing its proportionate share of the acquired funds’ fees and expenses and proportionate exposure to the risks associated with the acquired funds’ underlying investments. ETFs are generally designed to replicate the price and yield of a specified market index. An ETF’s share price may not track its specified market index and may trade below its net asset value, resulting in a loss. ETFs generally use a “passive” investment strategy and will not attempt to take defensive positions in volatile or declining markets. An active secondary market in an ETF’s shares may not develop or be maintained and may be halted or interrupted due to actions by its listing exchange, unusual market conditions or other reasons. There can be no assurance an ETF’s shares will continue to be listed on an active exchange. For more information on strategies and holdings, and the risks of such strategies, including derivative instruments that the Fund may use, see the Fund’s SAI and its annual and semiannual reports.

Unusual Market Conditions. During unusual market conditions, the Fund may temporarily invest more of its assets in money market securities than during normal market conditions. Although investing in these securities would serve primarily to attempt to avoid losses, this type of investing also could prevent the Fund from achieving its investment objective. During these times, the portfolio managers may make frequent securities trades that could result in increased fees, expenses and taxes, and decreased performance. Instead of investing in money market securities directly, the Fund may invest in shares of an affiliated or unaffiliated money market fund. See “Cash Reserves” under the section “General Information” for more information.

Securities Transaction Commissions. Securities transactions involve the payment by the Fund of brokerage commissions to broker-dealers, on occasion as compensation for research or brokerage services (commonly referred to as “soft dollars”), as the portfolio managers buy and sell securities for the Fund in pursuit of its objective. A description of the policies governing the Fund’s securities transactions and the dollar value of brokerage commissions paid by the Fund are set forth in the SAI. Funds that invest primarily in fixed income securities do not typically generate brokerage commissions that are used to pay for research or brokerage services. The brokerage commissions set forth in the SAI do not include implied commissions or mark-ups (implied commissions) paid by the Fund for principal transactions (transactions made directly with a dealer or other counterparty), including most fixed income securities (and certain other instruments, including derivatives). Brokerage commissions do not reflect other elements of transaction costs, including the extent to which the Fund’s purchase and sale transactions may cause the market to move and change the market price for an investment.

Although brokerage commissions and implied commissions are not reflected in the expense table under “Fees and Expenses,” they are reflected in the total return of the Fund.

Portfolio Turnover. Trading of securities may produce capital gains, which are taxable to shareholders when distributed. Active trading may also increase the amount of brokerage commissions paid or mark-ups to broker-dealers that the Fund pays when it buys and sells securities. Capital gains and increased brokerage commissions or mark-ups paid to broker-dealers may adversely affect a fund’s performance. The Fund’s historical portfolio turnover rate, which measures how frequently the Fund buys and sells investments, is shown in the “Financial Highlights.”

Directed Brokerage. The Fund’s Board has adopted a policy prohibiting the investment manager, or any subadviser, from considering sales of shares of the Fund as a factor in the selection of broker-dealers through which to execute securities transactions.

Additional information regarding securities transactions can be found in the SAI.

FUND MANAGEMENT AND COMPENSATION

Investment Manager

RiverSource Investments, LLC (the investment manager or RiverSource Investments), 200 Ameriprise Financial Center, Minneapolis, Minnesota 55474, is the investment manager to the RiverSource Family of Funds (including the RiverSource funds, Threadneedle funds and Seligman funds), and is a wholly-owned subsidiary of Ameriprise Financial, Inc. (Ameriprise Financial). Ameriprise Financial is a financial planning and financial services company that has been offering solutions for clients' asset accumulation, income management and protection needs for more than 110 years. In addition to managing investments for the RiverSource Family of Funds, RiverSource Investments manages investments for itself and its affiliates. For institutional clients, RiverSource Investments and its affiliates provide investment management and related services, such as separate account asset management, and institutional trust and custody, as well as other investment products. For all of its clients, RiverSource Investments seeks to allocate investment opportunities in an equitable manner over time. See the SAI for more information.

The RiverSource Family of Funds has received an order from the Securities and Exchange Commission that permits RiverSource Investments, subject to the approval of the Board, to appoint a subadviser or change the terms of a subadvisory agreement for a fund without first obtaining shareholder approval. The order permits the Fund to add or change unaffiliated subadvisers or change the fees paid to subadvisers from time to time without the expense and delays associated with obtaining shareholder approval of the change. RiverSource Investments and its affiliates may have other relationships, including significant financial relationships, with current or potential subadvisers or their affiliates, which may create a conflict of interest. In making recommendations to the Board to appoint or to change a subadviser, or to change the terms of a subadvisory agreement, RiverSource Investments does not consider any other relationship it or its affiliates may have with a subadviser, and RiverSource Investments discloses the nature of any material relationships it has with a subadviser to the Board.

The Fund pays RiverSource Investments a fee for managing its assets. Under the Investment Management Services Agreement (Agreement), the fee for the most recent fiscal year was 0.72% of the Fund's average daily net assets. Under the Agreement, the Fund also pays taxes, brokerage commissions, and nonadvisory expenses. A discussion regarding the basis for the Board approving the Agreement is available in the Fund's most recent annual or semiannual shareholder report.

Portfolio Manager(s). The portfolio managers responsible for the day-to-day management of the Fund are:

Nicholas Pifer, CFA, Portfolio Manager

- Managed the Fund since 2006.
- Leader of the global fixed income sector team.
- Joined RiverSource Investments in 2000.
- Fixed Income Portfolio Manager, Investment Advisers, Inc., 1997 to 2000.
- Began investment career in 1990.
- MA, Johns Hopkins University School of Advanced International Studies.

Jim Carlen, CFA, Portfolio Manager

- Managed the Fund since 2008.
- Manager on the global fixed income sector team.
- Joined RiverSource Investments in 1996 as an international economist.
- Began investment career in 1996.
- MS, Georgetown University.

The SAI provides additional information about portfolio manager compensation, management of other accounts and ownership of shares in the Fund.

Financial Highlights

The financial highlights tables are intended to help you understand the Fund's financial performance. Certain information reflects financial results for a single Fund share. For periods ended 2007 and after, per share net investment income (loss) amounts are calculated based on average shares outstanding during the period. The total returns in the tables represent the rate that an investor would have earned or lost on an investment in the Fund (assuming 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. The information for the fiscal years ended on or after Oct. 31, 2007 has been derived from the financial statements audited by Ernst & Young LLP, whose report, along with the Fund's financial statements and financial highlights, is included in the annual report which, if not included with this prospectus, is available upon request. The information for the periods ended on or before Oct. 31, 2006 has been audited by other auditors.

Class A

Per share data

	Year ended Oct. 31,			
	2009	2008	2007	2006 ^(a)
Net asset value, beginning of period	\$7.05	\$10.57	\$10.16	\$9.98
Income from investment operations:				
Net investment income (loss)	.53	.61	.59	.33
Net gains (losses) (both realized and unrealized)	3.22	(3.43)	.39	.18
Total from investment operations	3.75	(2.82)	.98	.51
Less distributions:				
Dividends from net investment income	(.45)	(.61)	(.55)	(.33)
Distributions from realized gains	—	(.09)	(.02)	—
Total distributions	(.45)	(.70)	(.57)	(.33)
Net asset value, end of period	\$10.35	\$7.05	\$10.57	\$10.16
Total return	54.87%	(28.44%)	9.94%	5.25%
Ratios to average net assets^(b)				
Gross expenses prior to expense waiver/reimbursement	1.37%	1.41%	1.33%	1.81% ^(c)
Net expenses after expense waiver/reimbursement ^(d)	1.27%	1.40%	1.33%	1.39% ^(c)
Net investment income (loss)	5.85%	6.31%	5.61%	5.20% ^(c)
Supplemental data				
Net assets, end of period (in millions)	\$33	\$10	\$5	\$12
Portfolio turnover rate	62%	82%	41%	32%

See accompanying Notes to Financial Highlights.

Class B**Per share data**

Year ended Oct. 31,

	2009	2008	2007	2006 ^(a)
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Net asset value, beginning of period	\$7.05	\$10.55	\$10.16	\$9.97
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Income from investment operations:

Net investment income (loss)	.46	.55	.52	.28
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Net gains (losses) (both realized and unrealized)	3.22	(3.42)	.37	.19
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Total from investment operations	3.68	(2.87)	.89	.47
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Less distributions:

Dividends from net investment income	(.39)	(.54)	(.48)	(.28)
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Distributions from realized gains	—	(.09)	(.02)	—
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Total distributions	(.39)	(.63)	(.50)	(.28)
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Net asset value, end of period	\$10.34	\$7.05	\$10.55	\$10.16
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Total return	53.60%	(28.85%)	8.94%	4.80%
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Ratios to average net assets^(b)

Gross expenses prior to expense waiver/reimbursement	2.15%	2.19%	2.13%	2.62% ^(c)
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Net expenses after expense waiver/reimbursement ^(d)	2.04%	2.17%	2.13%	2.20% ^(c)
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Net investment income (loss)	5.28%	5.61%	4.90%	4.51% ^(c)
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Supplemental data

Net assets, end of period (in millions)	\$2	\$1	\$1	\$1
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Portfolio turnover rate	62%	82%	41%	32%
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See accompanying Notes to Financial Highlights.

Class C**Per share data**

	Year ended Oct. 31,			
	2009	2008	2007	2006 ^(a)
Net asset value, beginning of period	\$7.04	\$10.54	\$10.15	\$9.97
Income from investment operations:				
Net investment income (loss)	.45	.55	.53	.28
Net gains (losses) (both realized and unrealized)	3.22	(3.42)	.36	.18
Total from investment operations	3.67	(2.87)	.89	.46
Less distributions:				
Dividends from net investment income	(.39)	(.54)	(.48)	(.28)
Distributions from realized gains	—	(.09)	(.02)	—
Total distributions	(.39)	(.63)	(.50)	(.28)
Net asset value, end of period	\$10.32	\$7.04	\$10.54	\$10.15
Total return	53.57%	(28.88%)	8.94%	4.75%
Ratios to average net assets^(b)				
Gross expenses prior to expense waiver/reimbursement	2.13%	2.18%	2.13%	2.61% ^(c)
Net expenses after expense waiver/reimbursement ^(d)	2.03%	2.16%	2.13%	2.19% ^(c)
Net investment income (loss)	5.06%	5.64%	5.00%	4.46% ^(c)
Supplemental data				
Net assets, end of period (in millions)	\$1	\$—	\$—	\$—
Portfolio turnover rate	62%	82%	41%	32%

See accompanying Notes to Financial Highlights.

Class I**Per share data**

Year ended Oct. 31,

	2009	2008	2007	2006 ^(a)
Net asset value, beginning of period	\$7.05	\$10.57	\$10.16	\$9.98
Income from investment operations:				
Net investment income (loss)	.57	.69	.65	.35
Net gains (losses) (both realized and unrealized)	3.22	(3.46)	.38	.17
Total from investment operations	3.79	(2.77)	1.03	.52
Less distributions:				
Dividends from net investment income	(.49)	(.66)	(.60)	(.34)
Distributions from realized gains	—	(.09)	(.02)	—
Total distributions	(.49)	(.75)	(.62)	(.34)
Net asset value, end of period	\$10.35	\$7.05	\$10.57	\$10.16
Total return	55.52%	(28.08%)	10.38%	5.44%
Ratios to average net assets^(b)				
Gross expenses prior to expense waiver/reimbursement	.88%	.91%	.93%	1.52% ^(c)
Net expenses after expense waiver/reimbursement ^(d)	.85%	.91%	.93%	1.10% ^(c)
Net investment income (loss)	6.59%	6.89%	6.14%	5.70% ^(c)
Supplemental data				
Net assets, end of period (in millions)	\$106	\$65	\$147	\$47
Portfolio turnover rate	62%	82%	41%	32%

See accompanying Notes to Financial Highlights.

Class R4**Per share data**

	Year ended Oct. 31,			
	2009	2008	2007	2006 ^(a)
Net asset value, beginning of period	\$7.05	\$10.56	\$10.16	\$9.98
Income from investment operations:				
Net investment income (loss)	.54	.67	.60	.34
Net gains (losses) (both realized and unrealized)	3.23	(3.43)	.39	.18
Total from investment operations	3.77	(2.76)	.99	.52
Less distributions:				
Dividends from net investment income	(.47)	(.66)	(.57)	(.34)
Distributions from realized gains	—	(.09)	(.02)	—
Total distributions	(.47)	(.75)	(.59)	(.34)
Net asset value, end of period	\$10.35	\$7.05	\$10.56	\$10.16
Total return	55.14%	(27.98%)	9.97%	5.36%
Ratios to average net assets^(b)				
Gross expenses prior to expense waiver/reimbursement	1.18%	1.22%	1.24%	1.67% ^(c)
Net expenses after expense waiver/reimbursement ^(d)	1.11%	.97%	1.24%	1.25% ^(c)
Net investment income (loss)	6.31%	6.82%	5.75%	5.37% ^(c)
Supplemental data				
Net assets, end of period (in millions)	\$—	\$—	\$—	\$—
Portfolio turnover rate	62%	82%	41%	32%

See accompanying Notes to Financial Highlights.

Class W**Per share data**

	Year ended Oct. 31,		
	2009	2008	2007 ^(a)
Net asset value, beginning of period	\$7.05	\$10.55	\$10.24
Income from investment operations:			
Net investment income (loss)	.53	.56	.57
Net gains (losses) (both realized and unrealized)	3.21	(3.36)	.28
Total from investment operations	3.74	(2.80)	.85
Less distributions:			
Dividends from net investment income	(.45)	(.61)	(.52)
Distributions from realized gains	—	(.09)	(.02)
Total distributions	(.45)	(.70)	(.54)
Net asset value, end of period	\$10.34	\$7.05	\$10.55
Total return	54.69%	(28.29%)	8.49%

Ratios to average net assets^(b)

Gross expenses prior to expense waiver/reimbursement	1.33%	1.35%	1.33% ^(c)
Net expenses after expense waiver/reimbursement ^(d)	1.30%	1.35%	1.33% ^(c)
Net investment income (loss)	6.18%	6.08%	5.86% ^(c)

Supplemental data

Net assets, end of period (in millions)	\$117	\$104	\$38
Portfolio turnover rate	62%	82%	41%

Notes to Financial Highlights

- ^(a) For the period from Feb. 16, 2006 (when shares became publicly available) to Oct. 31, 2006.
- ^(b) In addition to the fees and expenses which the Fund bears directly, the Fund indirectly bears a pro rata share of the fees and expenses of the acquired funds in which it invests. Such indirect expenses are not included in the reported expense ratios.
- ^(c) Annualized.
- ^(d) The Investment Manager and its affiliates have agreed to waive/reimburse certain fees and expenses (excluding fees and expenses of acquired funds).
- ^(e) For the period from Dec. 1, 2006 (when shares became publicly available) to Oct. 31, 2007.

RiverSource Family of Funds

The RiverSource Family of Funds (each individually a “fund” and, collectively, the “funds”) includes “RiverSource” funds, “RiverSource Partners” funds, “Seligman” funds and “Threadneedle” funds. (The RiverSource funds, RiverSource Partners funds and Threadneedle funds may be collectively referred to as the “RiverSource funds”.) The funds share the same Board of Directors/Trustees (the “Board”) and the same policies and procedures including those set forth in the service section of this prospectus. For example, for purposes of calculating the initial sales charge on the purchase of Class A shares of a fund, an investor or financial advisor should consider the combined market value of all funds in the RiverSource Family of Funds owned by the investor as defined under “Initial Sales Charge — Rights of Accumulation (ROA).”

Buying and Selling Shares

The funds are available directly and through broker-dealers, banks and other financial intermediaries or institutions (financial intermediaries), and through certain qualified and non-qualified plans, wrap fee products or other investment products sponsored by financial intermediaries. **Not all financial intermediaries offer the funds. Financial intermediaries that offer the funds may charge you additional fees for the services they provide and they may have different policies not described in this prospectus.** Some policy differences may include different minimum investment amounts, exchange privileges, fund choices and cutoff times for investments. Additionally, recordkeeping, transaction processing and payments of distributions relating to your account may be performed by the financial intermediaries through which your shares of the fund are held. Since the fund (and its service providers) may not have a record of your account transactions, you should always contact the financial intermediary through which you purchased or at which you maintain your shares of the fund to make changes to your account or to give instructions concerning your account, or to obtain information about your account. The fund and its service providers, including the distributor and the transfer agent, are not responsible for the failure of one of these financial intermediaries to carry out its obligations to its customers.

Description of Share Classes

Investment Options – Classes of Shares

The funds offer different classes of shares. There are differences among the fees and expenses for each share class. See the “Fees and Expenses” table for more information. Not everyone is eligible to buy every share class. After determining which share classes you are eligible to buy, decide which share class best suits your needs. Your financial advisor can help you with this decision. The following table shows the key features of each share class. Not all funds offer all classes of shares.

Investment Options Summary

	Availability^(a)	Initial Sales Charge	Contingent Deferred Sales Charge (CDSC)	Distribution and/or Service Fee^(b)	Plan Administration Services Fee
Class A	Available to all investors.	Yes. Payable at time of purchase. Lower or no sales charge for larger investments.	No. ^(c)	Yes. 0.25% ^(g)	No.
Class B ^{(d)(e)(f)}	Available to all investors.	No. Entire purchase price is invested in shares of the fund.	Maximum 5% CDSC during the first year decreasing to 0% after six years.	Yes. 1.00% ^(g)	No.
Class C ^(f)	Available to all investors.	No. Entire purchase price is invested in shares of the fund.	1% CDSC may apply if you sell shares within one year after purchase.	Yes. 1.00% ^(g)	No.
Class I	Limited to qualifying institutional investors.	No.	No.	No.	No.
Class R2	Limited to qualifying institutional investors.	No.	No.	Yes. 0.50%	Yes. 0.25%
Class R3	Limited to qualifying institutional investors.	No.	No.	Yes. 0.25%	Yes. 0.25%
Class R4	Limited to qualifying institutional investors.	No.	No.	No.	Yes. 0.25%
Class R5	Limited to qualifying institutional investors.	No.	No.	No.	No.
Class W	Limited to qualifying discretionary managed accounts.	No.	No.	Yes. 0.25% ^(g)	No.

Investment Options Summary (continued)

	Availability ^(a)	Initial Sales Charge	Contingent Deferred Sales Charge (CDSC)	Distribution and/or Service Fee ^(b)	Plan Administration Services Fee
Class Y	Limited to qualifying institutional investors.	No.	No.	No.	Yes. 0.15%

^(a) See “Buying and Selling Shares, Determining which class of shares to purchase” for more information on availability of share classes and eligible investors. See “Buying and Selling Shares, Opening an Account” for information on minimum investment and account balance requirements.

^(b) For each of Class A, Class B, Class C, Class R2, Class R3 and Class W shares, as applicable, each fund has adopted a plan under Rule 12b-1 of the Investment Company Act of 1940, as amended, that allows it to pay distribution and shareholder servicing-related expenses for the sale of shares and the servicing of shareholders. This plan has been reviewed and approved by the Board. Because these fees are paid out of fund assets on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of distribution (sales) or servicing charges.

^(c) A 1% CDSC may be assessed on Class A shares sold within 18 months after purchase. See “Buying and Selling Shares, Sales Charges, Class A – contingent deferred sales charge” for more information. For all funds except money market funds.

^(d) Class B shares automatically convert to Class A shares. See “Buying and Selling Shares, Sales Charges, Class B and Class C – CDSC alternative” for more information on the timing of conversion of Class B shares to Class A shares. Timing of conversion will vary depending on the date of your original purchase of the Class B shares.

^(e) Class B shares of RiverSource Absolute Return Currency and Income Fund are only available for exchanges from Class B shares of another fund in the RiverSource Family of Funds. Class B shares of each of RiverSource Floating Rate Fund, RiverSource Inflation Protected Securities Fund, RiverSource Intermediate Tax-Exempt Fund, RiverSource Limited Duration Bond Fund and RiverSource Short Duration U.S. Government Fund are closed to new investors and new purchases. *(Existing shareholders in these funds may continue to own Class B shares and make exchanges into and out of existing accounts where Class B shares of these funds are maintained.)*

^(f) The money market funds may offer Class B and Class C shares, but only to facilitate exchanges with other funds offering Class B and Class C shares, respectively.

^(g) For RiverSource Cash Management Fund and RiverSource Tax-Exempt Money Market Fund, Class A is 0.10%. For RiverSource Cash Management Fund, Class B is 0.85%, Class C is 0.75% and Class W is 0.10%.

Distribution and Service Fees

The distribution and shareholder servicing fees for Class A, Class B, Class C, Class R2, Class R3 and Class W shares, as applicable, are subject to the requirements of Rule 12b-1 under the Investment Company Act of 1940, as amended, and are used to reimburse the distributor for certain expenses it incurs in connection with distributing the fund’s shares and directly or indirectly providing services to fund shareholders. These expenses include payment of distribution and/or shareholder servicing fees to financial intermediaries that sell shares of the fund or provide services to fund shareholders, up to 0.50% of the average daily net assets of Class R2 shares sold and held through them and up to 0.25%* of the average daily net assets of Class A, Class B, Class C, Class R3 and Class W shares sold and held through them. For Class A, Class B, Class R2, Class R3 and Class W shares, the distributor begins to pay these fees immediately after purchase. For Class C shares, the distributor pays these fees in advance for the first 12 months. Financial intermediaries also receive distribution fees up to 0.75% of the average daily net assets of Class C shares sold and held

through them, which the distributor begins to pay 12 months after purchase. For Class B shares, and, for the first 12 months following the sale of Class C shares, the fund's distributor retains the distribution fee of up to 0.75% in order to finance the payment of sales commissions to financial intermediaries, and to pay for other distribution related expenses. Financial intermediaries may compensate their financial advisors with the shareholder servicing and distribution fees paid to them by the distributor. **If you maintain shares of the fund directly with the fund, without working directly with a financial intermediary or financial advisor, distribution and service fees may be retained by the distributor as reimbursement for incurring certain distribution and shareholder servicing related expenses.**

* For RiverSource Cash Management Fund, financial intermediaries receive fees up to 0.10% of the average daily net assets of Class A, Class B and Class W shares sold and held through them.

Plan Administration Fee

Class R2, Class R3, Class R4 and Class Y shares pay an annual plan administration services fee for the provision of various administrative, recordkeeping, communication and educational services. The fee for Class R2, Class R3 and Class R4 shares is equal on an annual basis to 0.25% of average daily net assets attributable to the respective class. The fee for Class Y shares is equal on an annual basis to 0.15% of average daily net assets attributable to the class.

Determining which class of shares to purchase

Each of the fund's classes represent an interest in the same portfolio of investments. However, as set forth above, each class has its own sales charge schedule, and its ongoing distribution and shareholder service fees may differ from other classes. When deciding which class of shares to buy, you should consider, among other things:

- The amount you plan to invest.
- How long you intend to remain invested in the fund or another fund in the RiverSource Family of Funds.
- Whether you may be eligible for reduced or no sales charges when you buy or sell shares.

Your authorized financial intermediary or financial advisor will be able to help you decide which class of shares best meets your needs.

Class A, Class B and Class C shares*

Class B shares of RiverSource Absolute Return Currency and Income Fund are not currently available for new purchases. However, if you own Class B shares of another fund in the RiverSource Family of Funds, you may exchange into Class B shares of RiverSource Absolute Return Currency and Income Fund, if you meet the minimum investment and account balance requirements set forth in “Opening an Account,” subject to the limitations set forth in this section. New purchases of Class B shares will not be permitted if your rights of accumulation are \$50,000 or higher, and new purchases of Class C shares will not be permitted if your rights of accumulation are \$1,000,000 or higher. See “Sales Charges, Initial Sales Charge — Rights of Accumulation” for information on rights of accumulation.

Class B shares have a higher annual distribution fee than Class A shares and a contingent deferred sales charge (CDSC) for six years. Class B shares convert to Class A shares. Class B shares purchased through reinvested dividends and distributions will convert to Class A shares in the same proportion as the other Class B shares. See “Class B and Class C — CDSC alternative” for information on timing of Class B share conversion to Class A shares.

Class C shares have a higher annual distribution fee than Class A shares and a CDSC for one year. Class C shares have no sales charge if you hold the shares for longer than one year. Unlike Class B shares, Class C shares do not convert to Class A shares. As a result, you will pay a distribution fee for as long as you hold Class C shares.

If you choose a share class with a CDSC (Class B or Class C), you should consider the length of time you intend to hold your shares. To help you determine which investment is best for you, consult your financial intermediary or financial advisor.

* For money market funds, new investments must be made in Class A shares of the fund. The money market funds offer Class B and Class C shares only to facilitate exchanges between classes of these shares in other funds.

Class I shares.

The following eligible investors may purchase Class I shares:

- Any fund distributed by the distributor, if the fund seeks to achieve its investment objective by investing primarily in shares of funds in the RiverSource Family of Funds.

Class I shares may be purchased, sold or exchanged only through the distributor or an authorized financial intermediary.

Class R and Class Y shares.

The following eligible institutional investors may purchase Class R2, Class R3, Class R4, Class R5 and Class Y shares:

- Qualified employee benefit plans.
- Trust companies or similar institutions, and charitable organizations that meet the definition in Section 501(c)(3) of the Internal Revenue Code.
- Non-qualified deferred compensation plans whose participants are included in a qualified employee benefit plan described above.
- State sponsored college savings plans established under Section 529 of the Internal Revenue Code.
- Health Savings Accounts created pursuant to public law 108-173.

Additionally, if approved by the distributor, the following eligible institutional investors may purchase Class R5 shares:

- Institutional or corporate accounts above a threshold established by the distributor (currently \$1 million per fund or \$10 million in all funds in the RiverSource Family of Funds).
- Bank trust departments.

Class R and Class Y shares generally are not available to retail non-retirement accounts, traditional and Roth IRAs, Coverdell Educational Savings Accounts, SEPs, SARSEPs, SIMPLE IRAs and individual 403(b) plans.

Class R shares may be purchased, sold or exchanged only through the distributor or an authorized financial intermediary.

Class W shares.

The following eligible investors may purchase Class W shares:

- Investors purchasing through authorized investment programs managed by investment professionals, including discretionary managed account programs.

Class W shares may be purchased, sold or exchanged only through the distributor or an authorized financial intermediary.

Shares originally purchased in a discretionary managed account may continue to be held in Class W outside of a discretionary managed account, but no additional Class W purchases may be made and no exchanges to Class W shares of another fund may be made outside of a discretionary managed account.

In addition, for Class I, Class R and Class Y shares, the distributor, in its sole discretion, may accept or authorize financial intermediaries to accept investments from other institutional investors not listed above.

In addition, for Class W shares, the distributor, in its sole discretion, may accept or authorize financial intermediaries to accept investments from other investors not listed above.

Please consult your financial advisor for assistance in selecting the appropriate class of shares. For more information, see the SAI.

Sales Charges

For funds other than money market funds

Class A – Initial sales charge alternative:

Your purchase price for Class A shares is generally the net asset value (NAV) plus a front-end sales charge. The distributor receives the sales charge and re-allows a portion of the sales charge to the financial intermediary through which you purchased the shares. The distributor retains the balance of the sales charge. The distributor retains the full sales charge you pay when you purchase shares of the fund directly from the fund (not through an authorized financial intermediary). Sales charges vary depending on the amount of your purchase.

Initial sales charge^(a) for Class A shares

*For equity funds and funds-of-funds (equity)**

Total market value	As a % of purchase price ^(b)	As a % of net amount invested	Maximum reallowance as a % of purchase price
Up to \$49,999	5.75%	6.10%	5.00%
\$50,000–\$99,999	4.75	4.99	4.00
\$100,000–\$249,999	3.50	3.63	3.00
\$250,000–\$499,999	2.50	2.56	2.15
\$500,000–\$999,999	2.00	2.04	1.75
\$1,000,000 or more	0.00	0.00	0.00 ^{(c),(d)}

*For fixed income funds except those listed below and funds-of-funds (fixed income)**

Total market value	As a % of purchase price ^(b)	As a % of net amount invested	Maximum reallowance as a % of purchase price
Up to \$49,999	4.75%	4.99%	4.00%
\$50,000–\$99,999	4.25	4.44	3.50
\$100,000–\$249,999	3.50	3.63	3.00
\$250,000–\$499,999	2.50	2.56	2.15
\$500,000–\$999,999	2.00	2.04	1.75
\$1,000,000 or more	0.00	0.00	0.00 ^{(c),(d)}

For RiverSource Absolute Return Currency and Income Fund, RiverSource Floating Rate Fund, RiverSource Inflation Protected Securities Fund, RiverSource Intermediate Tax-Exempt Fund, RiverSource Limited Duration Bond Fund and RiverSource Short Duration U.S. Government Fund

Total market value	As a % of purchase price^(b)	As a % of net amount invested	Maximum reallocation as a % of purchase price
Up to \$49,999	3.00%	3.09%	2.50%
\$50,000—\$99,999	3.00	3.09	2.50
\$100,000—\$249,999	2.50	2.56	2.15
\$250,000—\$499,999	2.00	2.04	1.75
\$500,000—\$999,999	1.50	1.52	1.25
\$1,000,000 or more	0.00	0.00	0.00 ^{(c),(d)}

* “Funds-of-funds (equity)” includes – RiverSource Portfolio Builder Aggressive Fund, RiverSource Portfolio Builder Moderate Aggressive Fund, RiverSource Portfolio Builder Moderate Fund, RiverSource Portfolio Builder Total Equity Fund, RiverSource Retirement Plus 2010 Fund, RiverSource Retirement Plus 2015 Fund, RiverSource Retirement Plus 2020 Fund, RiverSource Retirement Plus 2025 Fund, RiverSource Retirement Plus 2030 Fund, RiverSource Retirement Plus 2035 Fund, RiverSource Retirement Plus 2040 Fund, RiverSource Retirement Plus 2045 Fund, Seligman TargETFund 2045, Seligman TargETFund 2035, Seligman TargETFund 2025, Seligman TargETFund 2015 and Seligman TargETFund Core. “Funds-of-funds (fixed income)” includes – RiverSource Income Builder Basic Income Fund, RiverSource Income Builder Enhanced Income Fund, RiverSource Income Builder Moderate Income Fund, RiverSource Portfolio Builder Conservative Fund and RiverSource Portfolio Builder Moderate Conservative Fund.

^(a) Because of rounding in the calculation of the offering price, the portion of the sales charge retained by the distributor may vary and the actual sales charge you pay may be more or less than the sales charge calculated using these percentages.

^(b) Purchase price includes the sales charge.

^(c) Although there is no sales charge for purchases with a total market value over \$1,000,000, and therefore no re-allowance, the distributor may pay a financial intermediary the following out of its own resources: a sales commission of up to 1.00% for a sale of \$1,000,000 to \$3,999,999; a sales commission up to 0.50% for a sale of \$4,000,000 to \$49,999,999; and a sales commission up to 0.25% for a sale of \$50,000,000 or more.

^(d) For certain eligible employee benefit plans defined under section 401(a), 401(k), 457 and 403(b) which meet eligibility rules for the waiver of applicable sales charges, the distributor may pay the following out of its own resources: a sales commission of 1.00% for a sale of \$1 to \$3,999,999 received in eligible employee benefit plans; a sales commission up to 0.50% for a sale of \$4,000,000 to \$49,999,999; and a sales commission up to 0.25% for a sale of \$50,000,000 or more. See “Initial Sales Charge – Waivers of the sales charge for Class A shares” for employee benefit plan eligibility rules.

There is no initial sales charge on reinvested dividends or capital gain distributions.

Initial Sales Charge — Rights of Accumulation (ROA). You may be able to reduce the sales charge on Class A shares, based on the combined market value of accounts in your ROA group. Your ROA group includes the current market values of the following investments which are eligible to be added together for purposes of determining the sales charge on your next purchase:

- Your current investment in a fund; and

- Previous investments you and members of your household have made in Class A, Class B or Class C shares in the fund and other funds in the RiverSource Family of Funds, provided your investment was subject to a sales charge. Your household consists of you, your spouse or domestic partner and your unmarried children under age 21, all of whom share a mailing address.

The following accounts are eligible to be included in your ROA group in order to determine the sales charge on your purchase:

- Individual or joint accounts;
- Roth and traditional IRAs, SEPs, SIMPLEs and TSCAs, provided they are invested in Class A, Class B or Class C shares that were subject to a sales charge;
- UGMA/UTMA accounts for which you, your spouse, or your domestic partner is parent or guardian of the minor child;
- Revocable trust accounts for which you or a member of your household, individually, is the beneficial owner/grantor;
- Accounts held in the name of your, your spouse's, or your domestic partner's sole proprietorship or single owner limited liability company or S corporation; and
- Qualified retirement plan assets, provided that you are the sole owner of the business sponsoring the plan, are the sole participant (other than a spouse) in the plan, and have no intention of adding participants to the plan.

The following accounts are **not** eligible to be included in your ROA group in order to determine the sales charge on your purchase:

- Accounts of pension and retirement plans with multiple participants, such as 401(k) plans (which are combined to reduce the sales charge for the entire pension or retirement plan and therefore are not used to reduce the sales charge for your individual accounts);
- Investments in Class A shares where the sales charge is waived, for example, purchases through wrap accounts;
- Investments in Class I, Class R2, Class R3, Class R4, Class R5, Class W or Class Y shares;
- Investments in 529 plans, donor advised funds, variable annuities, variable life insurance products, wrap accounts or managed separate accounts; and
- Charitable and irrevocable trust accounts.

If you purchase fund shares through different financial intermediaries, and you want to include those assets toward a reduced sales charge, you must inform your financial intermediary in writing about the other accounts when placing your purchase order. Contact your financial intermediary to determine what information is required.

Unless you provide your financial intermediary in writing with information about all of the accounts that may count toward a sales charge reduction, there can be no assurance that you will receive all of the reductions for which you may be eligible. You should request that your financial intermediary provide this information to the fund when placing your purchase order.

For more information on ROA, please see the SAI.

Initial Sales Charge — Letter of Intent (LOI). Generally, if you intend to invest \$50,000 or more (including any existing ROA) over a period of up to 13 months, you may be able to reduce the front-end sales charge(s) for investments in Class A shares by completing and filing an LOI. The required form of LOI may vary by financial intermediary. Existing ROA can be included in your LOI. Each purchase of fund shares normally subject to an initial sales charge made during the 13-month period will be made at the public offering price applicable to a single transaction of the total dollar amount indicated by the LOI. Five percent of the commitment amount will be placed in escrow. At the end of the 13-month period, the LOI will end and the shares will be released from escrow. If you do not invest the commitment amount by the end of the 13 months, the remaining amount of the unpaid sales charge will be redeemed from the escrowed shares and the remaining balance released from escrow.

Existing ROA Example. Shareholder currently has \$60,000 ROA in the funds. Shareholder completes an LOI to invest \$100,000 in the funds (ROA eligible accounts). Shareholder only needs to invest an additional \$40,000 in the funds' Class A shares (any non-money market fund in the RiverSource Family of Funds) in order to fulfill the LOI commitment and receive reduced front-end sales charge(s) over the next 13 months.

Notification Obligation. You must request the reduced sales charge when you buy shares. If you do not complete and file an LOI, or do not request the reduced sales charge at the time of purchase, you will not be eligible for the reduced sales charge. You should request that your financial intermediary provide this information to the fund when placing your purchase order. For more detail on LOIs, please contact your financial intermediary or see the SAI.

Initial Sales Charge — Waivers of the sales charge for Class A shares. Sales charges do not apply to:

- current or retired Board members, officers or employees of the funds or RiverSource Investments or its affiliates, their spouses or domestic partners, children, parents and their spouse's or domestic partner's parents.
- current or retired Ameriprise Financial Services, Inc. financial advisors, employees of financial advisors, their spouses or domestic partners, children, parents and their spouse's or domestic partner's parents.

- registered representatives and other employees of affiliated or unaffiliated financial intermediaries having a selling agreement with the distributor, including their spouses, domestic partners, children, parents and their spouse's or domestic partner's parents.
- portfolio managers employed by subadvisers of the funds, including their spouses or domestic partners, children, parents and their spouse's or domestic partner's parents.
- partners and employees of outside legal counsel to the funds or the funds' directors or trustees who regularly provide advice and services to the funds, or to their directors or trustees.
- direct rollovers from qualified employee benefit plans, provided that the rollover involves a transfer to Class A shares in the same fund.
- purchases made:
 - with dividend or capital gain distributions from a fund or from the same class of another fund in the RiverSource Family of Funds;
 - through or under a wrap fee product or other investment product sponsored by a financial intermediary that charges an account management fee that has, or that clear trades through a financial intermediary that has, a selling agreement with the distributor;
 - through state sponsored college savings plans established under Section 529 of the Internal Revenue Code; or
 - through bank trust departments.
- separate accounts established and maintained by an insurance company which are exempt from registration under Section 3(c)(11).
- purchases made through "employee benefit plans" created under section 401(a), 401(k), 457 and 403(b) which:
 - have at least \$1 million in plan assets at the time of investment; and
 - have a plan level or omnibus account that is maintained with the fund or its transfer agent; and
 - transact directly with the fund or its transfer agent through a third party administrator or third party recordkeeper.

For more information regarding waivers of sales charge for Class A purchases, please see the SAI.

The distributor may, in its sole discretion, authorize the waiver of sales charges for additional classes of investors. Policies related to reducing or waiving the sales charge may be modified or withdrawn at any time.

Unless you provide your financial intermediary with information in writing about all of the factors that may count toward a waiver of the sales charge, there can be no assurance that you will receive all of the waivers for which you may be eligible. You should request that your financial intermediary provide this information to the fund when placing your purchase order.

Because the current prospectus is available on the funds' website (for RiverSource funds) at riversource.com/funds or (for Seligman funds) at seligman.com free of charge, information regarding breakpoint discounts is not separately disclosed on the website.

CDSCs and the Combination of Target Date Funds with Seligman

TargETFund Core. Each of Seligman TargETFund 2045, Seligman TargETFund 2035, Seligman TargETFund 2025 and Seligman TargETFund 2015 (the Target Date Funds) will automatically be combined with Seligman TargETFund Core during their respective target year. The investment manager expects each of these combinations to be effected as an acquisition of the assets and liabilities of the applicable Target Date Fund in exchange for shares of Seligman TargETFund Core at net asset value, with the shares of Seligman TargETFund Core then distributed to shareholders of the applicable Target Date Fund. For the purpose of calculating CDSCs, holding periods in respect of shares of a Target Date Fund will be carried over to shares of Seligman TargETFund Core acquired as a result of the combination of a Target Date Fund with Seligman TargETFund Core.

Class A – contingent deferred sales charge

For Class A shares purchased without a sales charge where a commission was separately paid by the distributor to an authorized financial intermediary effecting the purchase, a 1% CDSC may be charged if you sell your shares within 18 months after purchase. A CDSC will be based on the original purchase cost or the current market value of the shares being sold, whichever is less.

CDSC — Waivers of the CDSC for Class A shares. The CDSC will be waived on sales of shares:

- to which no sales commission or transaction fee was paid to an authorized financial intermediary at the time of purchase.
- purchased through reinvestment of dividends and capital gain distributions.
- in the event of the shareholder's death.
- from a monthly, quarterly or annual systematic redemption plan of up to an annual amount of 12% of the account value on a per fund basis.
- in an account that has been closed because it falls below the minimum account balance.
- that result from required minimum distributions taken from retirement accounts upon the shareholders attainment of age 70½.

- that result from returns of excess contributions or excess deferral amounts made to a retirement plan participant.
- of RiverSource funds purchased prior to Dec. 1, 2008.
- initially purchased by an employee benefit plan that is not connected with a plan level termination.

The distributor may, in its sole discretion, authorize the waiver of the CDSC for additional classes of investors. Policies relating to waiving the CDSC may be modified or withdrawn at any time.

Class B and Class C – CDSC alternative

The money market funds (except RiverSource Tax-Exempt Money Market Fund) offer Class B and Class C shares, but only to facilitate exchanges with other funds offering Class B and Class C shares, respectively. For example, if you own Class B or Class C shares of another fund, but want to hold your money in a money market fund, you may exchange into Class B or Class C shares of a money market fund. Funds that offer Class B and Class C shares have limitations on the amount you may invest in those share classes. If you are considering purchasing Class B or Class C shares of a fund, please see the prospectus for that fund for any effective purchase limitations.

Although you may not purchase Class B and Class C shares of the money market funds directly, if you exchange into Class B or Class C shares of a money market fund from another fund, you will be subject to the rules governing CDSC set forth in this section.

To minimize the amount of CDSC you may pay when you sell your shares, the fund assumes that shares acquired through reinvested dividends and capital gain distributions (which are not subject to CDSC) are sold first. Shares that have been in your account long enough so that they are not subject to a CDSC are sold next. After these shares are exhausted, shares will be sold in the order they were purchased (earliest to latest).

For Class B, the CDSC is based on the sale amount and the number of years between purchase and sale. The following table shows how CDSC percentages on sales decline over time:

If the sale is made during the:	The CDSC percentage rate is:*
First year	5%
Second year	4%
Third year	3%**
Fourth year	3%
Fifth year	2%
Sixth year	1%
Seventh or eighth year	0%

* Because of rounding in the calculation, the portion of the CDSC retained by the distributor may vary and the actual CDSC you pay may be more or less than the CDSC calculated using these percentages.

** For shares purchased in a RiverSource fund on or prior to June 12, 2009, the CDSC percentage for the third year is 4%.

Although there is no front-end sales charge when you buy Class B shares, the distributor pays a sales commission of 4% to financial intermediaries that sell Class B shares. A portion of this commission may, in turn, be paid to your financial advisor. The distributor receives any CDSC imposed when you sell your Class B shares.

You may not make additional purchases of Class B shares if your ROA exceeds \$49,999.99.

Class B shares purchased in a RiverSource fund prior to May 21, 2005 age on a calendar year basis. Class B shares purchases made in a RiverSource fund beginning May 21, 2005 age on a daily basis. For example, a purchase made on Nov. 12, 2004 completed its first year on Dec. 31, 2004 under calendar year aging. However, a purchase made on Nov. 12, 2005 completed its first year on Nov. 11, 2006 under daily aging.

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 on or prior to June 12, 2009 will convert to Class A shares in the month prior to the ninth year of ownership. Class B shares purchased in a RiverSource fund beginning May 21, 2005 and Class B shares purchased in a Seligman fund beginning June 13, 2009 will convert to Class A shares one month after the completion of the eighth year of ownership.

For Class C, a 1% CDSC may be charged if you sell your shares within one year after purchase. Although there is no front-end sales charge when you buy Class C shares, the distributor pays a total amount up to 1% (including sales commission and advance of service fees) to financial intermediaries that sell Class C shares. See “Buying and Selling Shares — Distribution and Service Fees.” A portion of this commission may, in turn, be paid to your financial advisor. The distributor receives any CDSC imposed when you sell your Class C shares. You may not make additional purchases of Class C shares if your ROA exceeds \$999,999.99.

For both Class B and Class C shares, the amount of any CDSC you pay will be based on the lower of the original purchase price of those shares or current net asset value. Because the CDSC is imposed only on sales that reduce your total purchase payments, you do not have to pay a CDSC on any amount that represents appreciation in the value of your shares, income earned by your shares, or capital gains. In addition, the CDSC on your sale, if any, will be based on your oldest purchase payment. The CDSC on the next amount sold will be based on the next oldest purchase payment.

Example

Assume you had invested \$10,000 in Class B shares and that your investment had appreciated in value to \$12,000 after 3½ years, including reinvested dividends and capital gain distributions. You could sell up to \$2,000 worth of shares without paying a CDSC (\$12,000 current value less \$10,000 purchase amount). If you sold \$2,500 worth of shares, the CDSC would apply to the \$500 representing part of your original purchase price. The CDSC rate would be 3% because the sale was made during the fourth year after the purchase.

CDSC — Waivers of the CDSC for Class B shares. The CDSC will be waived on sales of shares:

- in the event of the shareholder’s death.
- that result from required minimum distributions taken from retirement accounts upon the shareholders’ attainment of age 70½.
- sold under an approved substantially equal periodic payment arrangement.
- by certain other investors, including certain institutions as set forth in more detail in the SAI.

For more information regarding waivers of the CDSC for Class B shares, please see the SAI.

The distributor may, in its sole discretion, authorize the waiver of the CDSC for additional classes of investors. Policies relating to waiving the CDSC may be modified or withdrawn at any time.

CDSC — Waivers of the CDSC for Class C shares. The CDSC will be waived on sales of shares:

- in the event of the shareholder's death.
- to which no sales commission or transaction fee was paid to an authorized financial intermediary at the time of purchase.
- that result from required minimum distributions taken from retirement accounts upon the shareholders' attainment of age 70½.
- initially purchased by an eligible employee benefit plan that are not connected with a plan level termination.
- by certain other investors, including certain institutions as set forth in more detail in the SAI.

For more information regarding waivers of the CDSC for Class C shares, please see the SAI.

The distributor may, in its sole discretion, authorize the waiver of the CDSC for additional classes of investors. Policies relating to waiving the CDSC may be modified or withdrawn at any time.

Class I, Class R2, Class R3, Class R4, Class R5, Class W and Class Y — No Sales Charge. For each of Class I, Class R2, Class R3, Class R4, Class R5 and Class W there is no initial sales charge or CDSC.

Opening an Account

Financial institutions are required by law to obtain certain personal information from each person who opens an account in order to verify the identity of the person. As a result, when you open an account you will be asked to provide your name, permanent street address, date of birth, and Social Security or Employer Identification number. You may also be asked for other identifying documents or information. If you do not provide this information, the fund or the financial intermediary through which you are investing in the fund may not be able to open an account for you. If the fund or the financial intermediary through which you are investing in the fund is unable to verify your identity, your account may be closed, or other steps may be taken, as deemed appropriate.

When you buy shares, your order will be priced at the next NAV calculated after your order is accepted by the fund or an authorized financial intermediary. Any applicable sales charge will be added to the purchase price for Class A shares.

You may establish and maintain your account with an authorized financial intermediary or directly with the fund. The fund may appoint servicing agents to accept purchase orders and to accept exchange (and sale) orders on its behalf. Accounts established with the fund will be supported by the fund's transfer agent.

Methods of Purchasing Shares

These methods of purchasing shares generally apply to Class A, Class B, and Class C shares.

Class B shares of RiverSource Absolute Return Currency and Income Fund is currently closed to investors for new purchases. Class B shares for RiverSource Floating Rate Fund, RiverSource Inflation Protected Securities Fund, RiverSource Intermediate Tax-Exempt Fund, RiverSource Limited Duration Bond Fund and RiverSource Short Duration U.S. Government Fund are closed to new investors and new purchases. Existing shareholders in these funds may continue to own Class B shares and make exchanges into and out of existing accounts where Class B shares of these funds are maintained.

Account established with your financial intermediary

All requests The financial intermediary through which you buy shares may have different policies not described in this prospectus, including different minimum investment amounts and minimum account balances.

Account established with the fund

By mail You or the financial intermediary through which you buy shares may establish an account with the fund. To establish an account in this fashion, complete a fund account application with your financial advisor or investment professional, and mail the account application to the address below. Account applications may be obtained (for RiverSource funds) at riversource.com/funds or (for Seligman funds) at seligman.com or may be requested by calling (800) 221-2450. Make your check payable to the fund. The fund does not accept cash, credit card convenience checks, money orders, traveler's checks, starter checks, third or fourth party checks, or other cash equivalents.

Methods of Purchasing Shares (continued)

Account established with the fund (cont.)

By mail (cont.)

Mail your check and completed application to:

Regular Mail **RiverSource Family of Funds**
c/o Boston Financial
P.O. Box 8041
Boston, MA 02266-8041

Express Mail **RiverSource Family of Funds**
c/o Boston Financial
30 Dan Road
Canton, MA 02021-2809

If you already have an account, include your name, account number, and the name of the fund and class of shares you wish to purchase along with your check. You can make scheduled investments in the fund by moving money from your checking account or savings account. See the Minimum Investment and Account Balance chart below for more information regarding scheduled investment plans.

By wire or ACH

Fund shares purchased in an account established and maintained with the fund may be paid for by federal funds wire. Before sending a wire, call (800) 221-2450 to notify the fund's transfer agent of the wire and to receive further instructions.

If you are establishing an account with a wire purchase, you are required to send a signed account application to the address above. Please include the wire control number or your new account number on the application. Your bank or financial intermediary may charge additional fees for wire transactions.

By exchange

Call (800) 221-2450 or send signed written instructions to the address above.

Minimum Investment and Account Balance

	For all funds, classes and accounts except those listed to the right (nonqualified)	Tax qualified accounts	RiverSource 120/20 Contrarian Equity Fund Threadneedle Global Extended Alpha Fund RiverSource Absolute Return Currency and Income Fund	RiverSource Disciplined Small Cap Value Fund RiverSource Floating Rate Fund RiverSource Inflation Protected Securities Fund	Class W
Initial investment	\$2,000	\$1,000	\$10,000	\$5,000	\$500
Subsequent investments	\$100	\$100	\$100	\$100	None
Account balance*	\$1,000	None	\$5,000	\$2,500	\$500

* If your fund account balance falls below the minimum account balance for any reason, including a market decline, you may be asked to increase it to the minimum account balance or establish a scheduled investment plan. If you do not do so within 30 days, your shares may be automatically redeemed and the proceeds mailed to you.

Minimum Investment and Account Balance — scheduled investment plans

	For all funds, classes and accounts except those listed to the right (nonqualified)	Tax qualified accounts	RiverSource 120/20 Contrarian Equity Fund Threadneedle Global Extended Alpha Fund RiverSource Absolute Return Currency and Income Fund	RiverSource Disciplined Small Cap Value Fund RiverSource Floating Rate Fund RiverSource Inflation Protected Securities Fund	Class W
Initial investment	\$100 ^(a)	\$100 ^(b)	\$10,000	\$5,000	\$500
Subsequent investments	\$100	\$50	\$100	\$100	None
Account balance**	None ^(b)	None	\$5,000	\$2,500	\$500

** If your fund account balance is below the minimum initial investment described above, you must make payments at least monthly.

^(a) Money Market Funds — \$2,000

^(b) Money Market Funds — \$1,000

These minimums may be waived for accounts that are managed by an investment professional, for accounts held in approved discretionary or non-discretionary wrap programs, for accounts that are a part of an employer-sponsored retirement plan, or for other account types if approved by the distributor.

The fund reserves the right to modify its minimum account requirements at any time, with or without prior notice.

Please contact your financial intermediary for information regarding wire or electronic funds transfer.

Important: Payments sent by electronic fund transfers (ACH), a bank authorization or check that are not guaranteed may take up to 14 days to clear. If you request a sale within 14 days of purchase, this may cause your sale request to fail to process if the requested amount includes unguaranteed funds.

EXCHANGING OR SELLING SHARES

You may exchange or sell shares by having your financial intermediary process your transaction. If you maintain your account directly with your financial intermediary, you must contact that financial intermediary to exchange or sell shares of the fund. If your account was established with the fund, there are a variety of methods you may use to exchange or sell shares of the fund.

Ways to Request an Exchange or Sale of Shares

Account established with your financial intermediary

All requests You can exchange or sell shares by having your financial intermediary process your transaction. The financial intermediary through which you purchased shares may have different policies not described in this prospectus, including different transaction limits, exchange policies and sale procedures.

Account established with the fund

By mail Mail your exchange or sale request to:

Regular Mail RiverSource Family of Funds
c/o Boston Financial
P.O. Box 8041
Boston, MA 02266-8041

Express Mail RiverSource Family of Funds
c/o Boston Financial
30 Dan Road
Canton, MA 02021-2809

Account established with the fund (cont.)

- By mail (cont.)** Include in your letter:
- your name
 - the name of the fund(s)
 - your account number
 - the class of shares to be exchanged or sold
 - your Social Security number or Employer Identification number
 - the dollar amount or number of shares you want to exchange or sell
 - specific instructions regarding delivery or exchange destination
 - signature(s) of registered account owner(s)
 - any special documents the transfer agent may require in order to process your order

Corporate, trust or partnership accounts may need to send additional documents.

Payment will be mailed to the address of record and made payable to the names listed on the account, unless your request specifies differently and is signed by all owners.

A Medallion Signature Guarantee is required if:

- Amount is over \$50,000.
- You want your check made payable to someone other than the registered account owner(s).
- Your address of record has changed within the last 30 days.
- You want the check mailed to an address other than the address of record.
- You want the proceeds sent to a bank account not on file.
- You are the beneficiary of the account and the account owner is deceased (additional documents may be required).

A Medallion Signature Guarantee assures that a signature is genuine and not a forgery. The financial intermediary providing the Guarantee is financially liable for the transaction if the signature is a forgery. Eligible guarantors include commercial banks, trust companies, savings associations, and credit unions as defined by the Federal Deposit Insurance Act. Note: A guarantee from a notary public is not acceptable.

Ways to Request an Exchange or Sale of Shares (continued)

Account established with the fund (cont.)

By mail (cont.) **Note:** Any express mail delivery charges you pay will vary depending on domestic or international delivery instructions.

By telephone Call (800) 221-2450. Unless you elect not to have telephone exchange and sale privileges, they will automatically be available to you. Reasonable procedures will be used to confirm authenticity of telephone exchange or sale requests. Telephone privileges may be modified or discontinued at any time. Telephone exchange and sale privileges automatically apply to all accounts except custodial, corporate, qualified retirement accounts and trust accounts which the current trustee is not listed. You may request that these privileges NOT apply by writing to the address above.

Payment will be mailed to the address of record and made payable to the names listed on the account.

Telephone sale requests are limited to \$50,000 per day.

By wire or ACH You can wire money from your fund account to your bank account. Make sure we have your bank account information on file. If we do not have this information, you will need to send written instructions with your bank's name and a voided check or savings account deposit slip.

Call (800) 221-2450 or send a letter of instruction, with a Medallion Signature Guarantee if required, to the address above.

A service fee may be charged against your account for each wire sent.

Minimum amount:

by ACH: \$100

by wire: \$500

Your bank or financial intermediary may charge additional fees for wire transactions.

By scheduled payout plan You may elect to receive regular periodic payments through an automatic sale of shares. See the SAI for more information.

Check Redemption Service

Class A shares of the money market funds offer check writing privileges. If you have \$2000 in a money market fund, you may request checks which may be drawn against your account. You can elect this service on your initial application, or, thereafter. Call (800) 221-2450 for the appropriate forms to establish this service. If you own Class A shares that were both in another fund at NAV because of the size of the purchase, and then exchanged into a money market fund, check redemptions may be subject to a CDSC.

Exchanges

Generally, you may exchange your fund shares for shares of the same class of any other publicly offered fund in the RiverSource Family of Funds without a sales charge. For complete information on the fund you are exchanging into, including fees and expenses, read that fund's prospectus carefully. Your exchange will be priced at the next NAV calculated after your transaction request is received in good order. You may be subject to a sales charge if you exchange from a money market fund into an equity or fixed income fund.

If you hold your fund shares in an account with Ameriprise Financial Services, you may have limited exchangeability within the RiverSource Family of Funds.

Market Timing

Short-term trading and other so-called market timing practices are frequent trading practices by certain shareholders intended to profit at the expense of other shareholders by selling shares of a fund shortly after purchase. Market timing may adversely impact a fund's performance by preventing the investment manager from fully investing the assets of the fund, diluting the value of shares held by long-term shareholders, or increasing the fund's transaction costs.

For a fund organized as a fund-of-funds, its assets consist primarily of shares of the underlying funds in which it invests. The underlying funds may be more susceptible to the risks of market timing. Funds that invest directly in securities that trade infrequently may be vulnerable to market timers who seek to take advantage of inefficiencies in the securities markets. Funds and the underlying funds that invest in securities that trade on overseas securities markets may be vulnerable to market timers who seek to take advantage of changes in the values of securities between the close of overseas markets and the close of U.S. markets, which is generally the time at which a fund's NAV is calculated. To the extent that a fund or underlying fund has significant holdings of small cap stocks, floating rate loans, high yield bonds, tax-exempt securities or foreign securities, the risks of market timing may be greater for the fund than for other funds. See "Principal Investment Strategies" for a discussion of the types of securities in which your fund invests. See "Pricing and Valuing of Fund Shares" for a discussion of the funds' policy on fair value pricing, which is intended, in part, to reduce the frequency and effect of market timing.

The funds' Board has adopted a policy that is designed to detect and deter market timing that may be harmful to the funds. Each fund seeks to enforce this policy through its service providers as follows:

- The fund tries to distinguish market timing from trading that it believes is not harmful, such as periodic rebalancing for purposes of asset allocation or dollar cost averaging or other purchase and exchange transactions not believed to be inconsistent with the best interest of fund shareholders or the Board's policy. The fund uses a variety of techniques to monitor for and detect abusive trading practices. These techniques may vary depending on the type of fund, the class of shares and where the shares are maintained. Under the fund's procedures, there is no set number of transactions in the fund that constitutes market timing. Even one purchase and subsequent sale by related accounts may be market timing. Generally, the fund seeks to restrict the exchange privilege of an investor who makes more than three exchanges into or out of the fund in any 90-day period. Accounts held by a retirement plan or a financial intermediary for the benefit of its participants or clients, which typically engage in daily transactions, are not subject to this limit, although the fund may seek the assistance of financial intermediaries in applying similar restrictions on their participants or clients. The fund's ability to monitor and discourage abusive trading practices in omnibus accounts is more limited.
- The fund may rely on the monitoring policy of a financial intermediary, for example, a retirement plan administrator or similar financial intermediary authorized to distribute the funds, if it determines the policy and procedures of such financial intermediaries are sufficient to protect the fund and its shareholders.

- If an investor's trading activity is determined to be market timing or otherwise harmful to existing shareholders, the fund reserves the right to modify or discontinue the investor's exchange privilege or reject the investor's purchases or exchanges, including purchases or exchanges accepted by a financial intermediary. The fund may treat accounts it believes to be under common control as a single account for these purposes, although it may not be able to identify all such accounts.
- Although the fund does not knowingly permit market timing, it cannot guarantee that it will be able to identify and restrict all short-term trading activity. The fund receives purchase and sale orders through financial intermediaries where market timing activity may not always be successfully detected.

Other exchange policies:

- Exchanges must be made into the same class of shares of the share class being exchanged out of.
- Exchanges into RiverSource Tax-Exempt Money Market Fund may be made only from Class A shares.
- If your exchange creates a new account, it must satisfy the minimum investment amount for new purchases.
- Once the fund receives your exchange request, you cannot cancel it after the market closes.
- Shares of the purchased fund may not be used on the same day for another exchange or sale.
- New investments in Class A shares of a money market fund may be exchanged for either Class A, Class B or Class C shares of any other publicly offered fund in the RiverSource Family of Funds.
- If you exchange shares from Class A shares of a money market fund to another fund in the RiverSource Family of Funds, any further exchanges must be between shares of the same class. For example, if you exchange from Class A shares of a money market fund into Class B shares of another fund in the RiverSource Family of Funds, you may not exchange from Class B shares of that fund back to Class A shares of a money market fund. Exchange rules for money market funds are illustrated in the following tables.
- Shares of Class W originally purchased, but no longer held in a discretionary managed account, may not be exchanged for Class W shares of another fund. You may continue to hold these shares in the fund. Changing your investment to a different fund will be treated as a sale and purchase, and you will be subject to applicable taxes on the sale and sales charges on the purchase of the new fund.

- If your shares are subject to a CDSC, you will not be charged a CDSC upon the exchange of those shares. Any CDSC will be deducted when you sell the shares you received from the exchange. The CDSC imposed at that time will be based on the period that begins when you bought shares of the original fund and ends when you sell the shares of the fund you exchanged to.

From a Money Market Fund	To Other Funds		
	Class A	Class B	Class C
Class A	Yes	Yes	Yes
Class B	No	Yes	No
Class C	No	No	Yes

From Other Funds	To a Money Market Fund		
	Class A	Class B	Class C
Class A	Yes	No	No
Class B	No	Yes	No
Class C	No	No	Yes

If your initial investment was in a money market fund and you exchange into an equity or fixed income fund, you will pay an initial sales charge if you exchange into Class A and be subject to a CDSC if you exchange into Class B or Class C.

If your initial investment was in Class A shares of an equity or fixed income fund and you exchange shares into a money market fund, you may exchange that amount to another fund, including dividends earned on that amount, without paying a sales charge.

Selling Shares

You may sell your shares at any time. The payment will be sent within seven days after your request is received in good order.

When you sell shares, the amount you receive may be more or less than the amount you invested. Your sale price will be the next NAV calculated after your request is received in good order, minus any applicable CDSC.

Repurchases. You can change your mind after requesting a sale of shares and use all or part of the sale proceeds to purchase new shares of a fund in the RiverSource Family of Funds. If your original purchase was in Class A or Class B, you may use all or part of the sale proceeds to purchase new Class A shares in any fund account linked together for ROA purposes. Your repurchase will be in Class A shares at NAV, up to the amount of the sale proceeds. For a Class A repurchase on shares that were originally charged a CDSC, the amount of the CDSC will be reinvested at the NAV on the date the repurchase is processed. Repurchases of Class B shares will also be in Class A shares at NAV. Any CDSC paid upon redemption of your Class B shares will not be reimbursed. If your original purchase was in Class C, you will be allowed to reinvest in the

same Class C account and fund you originally purchased. In a Class C repurchase, the CDSC you paid will be reinvested and the shares will be deemed to have the original cost and purchase date for purposes of applying the CDSC (if any) to subsequent redemptions. Systematic withdrawals and purchases will be excluded from this policy.

In order for you to take advantage of this repurchase waiver, you must notify your financial intermediary or the fund's transfer agent if your account is held at the fund within 90 days of the date your sale request was processed. Contact your financial intermediary for information on required documentation. The repurchase privilege may be modified or discontinued at any time and use of this option may have tax consequences.

If you sold shares of a Seligman fund on or before February 3, 2009 and wish to repurchase shares, you have the option of taking advantage of the current repurchase policy (described above) within 90 days of the date your sale request was processed, or you may use all or part of your sale proceeds to purchase shares of the fund you sold or any other fund in the RiverSource Family of Funds without paying an initial sales charge or, if you paid a CDSC when you sold your shares, receiving a credit for the applicable CDSC, within 120 days of the date your sale request was processed. Contact your financial intermediary or, if you opened an account directly with the fund, the transfer agent, for more information on the required documentation to complete a repurchase transaction.

The fund reserves the right to redeem in kind.

For more details and a description of other sales policies, please see the SAI.

Pricing and Valuing of Fund Shares

For classes of shares sold with an initial sales charge, the public offering or purchase price is the net asset value plus the sales charge. For funds or classes of shares sold without an initial sales charge, the public offering price is the NAV.

Orders in good form are priced at the NAV next determined after you place your order. Good form or good order means that your instructions have been received in the form required by the fund. This may include, for example, providing the fund name and account number, the amount of the transaction and all required signatures.

The NAV is the value of a single share of the fund. The NAV is determined by dividing the value of the fund's assets, minus any liabilities, by the number of shares outstanding. The NAV is calculated as of the close of business on the New York Stock Exchange (NYSE), normally 4:00 p.m. Eastern time, on each day that the NYSE is open. For a fund organized as a fund-of-funds, the assets will consist primarily of shares of the underlying funds, which are valued at their NAVs. Securities are valued primarily on the basis of market quotations and floating rate loans are valued primarily on the basis of indicative bids. Both market quotations

and indicative bids are obtained from outside pricing services approved and monitored under procedures adopted by the Board. Certain short-term securities with maturities of 60 days or less are valued at amortized cost.

When reliable market quotations or indicative bids are not readily available, investments are priced at fair value based on procedures adopted by the Board. These procedures are also used when the value of an investment held by a fund or underlying fund is materially affected by events that occur after the close of a securities market but prior to the time as of which the fund's or underlying fund's NAV is determined. Valuing investments at fair value involves reliance on judgment. The fair value of an investment is likely to differ from any available quoted or published price. To the extent that a fund or an underlying fund has significant holdings of small cap stocks, high yield bonds, floating rate loans, tax-exempt securities or foreign securities that may trade infrequently, fair valuation may be used more frequently than for other funds. The funds use an unaffiliated service provider to assist in determining fair values for foreign securities.

Foreign investments are valued in U.S. dollars. Some of a fund's or an underlying fund's securities may be listed on foreign exchanges that trade on weekends or other days when the fund does not price its shares. In that event, the NAV of the fund's or underlying fund's shares may change on days when shareholders will not be able to purchase or sell the fund's or underlying fund's shares.

For money markets funds — The fund's investments are valued at amortized cost, which approximates market value, as explained in the SAI. Although the fund cannot guarantee it will always be able to maintain a constant net asset value of \$1 per share, it will use its best efforts to do so.

Distributions and Taxes

As a shareholder you are entitled to your share of your fund's net income and net gains. Each fund distributes dividends and capital gains to qualify as a regulated investment company and to avoid paying corporate income and excise taxes.

DIVIDENDS AND CAPITAL GAIN DISTRIBUTIONS

Your fund's net investment income is distributed to you as dividends. Dividends may be composed of qualified dividend income, which is eligible for preferential tax rates under current tax law, as well as other ordinary dividend income, which may include dividends which are non-qualified dividends, interest income and short-term capital gains. Because of the types of income earned by fixed income funds, it is unlikely the funds will distribute qualified dividend income.

Generally, capital gains are realized when a security is sold for a higher price than was paid for it. Generally, capital losses are realized when a security is sold for a lower price than was paid for it. Typically, each realized capital gain or loss is long-term or short-term depending on the length of time the fund held the

security. Realized capital gains and losses offset each other. The fund offsets any net realized capital gains by any available capital loss carryovers. Net short-term capital gains, if any, are included in net investment income and are taxable as ordinary income when distributed to the shareholder. Net realized long-term capital gains, if any, are distributed by the end of the calendar year as capital gain distributions. If the fund's distributions exceed its current and accumulated earnings and profits, that portion of the fund's distributions will be treated as a return of capital to the shareholders to the extent of their basis in their shares. A return of capital will generally not be taxable; however, any amounts received in excess of basis are treated as capital gain. Forms 1099 sent to shareholders report any return of capital.

Certain derivative instruments subject the fund to special tax rules, the effect of which may be to accelerate income to the fund, defer fund losses, cause adjustments in the holding periods of fund securities, convert capital gains into ordinary income and convert short-term capital losses into long-term capital losses. These rules could therefore affect the amount, timing and character of distributions to shareholders.

For Seligman TargETFund 2045, Seligman TargETFund 2035, Seligman TargETFund 2025, Seligman TargETF 2015 and Seligman TargETFund Core (the Seligman TargETFunds) — The Funds may purchase or sell (write) options. In general, option premiums which may be received by the Funds are not immediately included in the income of the Funds. Instead, such premiums are taken into account when the option contract expires, the option is exercised by the holder, or the Funds transfer or otherwise terminate the option. If an option written by a Fund is exercised and such Fund sells or delivers the underlying security, such Fund generally will recognize capital gain or loss equal to (a) the sum of the exercise price and the option premium received by the Fund minus (b) the Fund's basis in the security. Such gain or loss generally will be short-term or long-term depending upon the holding period of the underlying security. Gain or loss with respect to any termination of a Fund's obligation under an option other than through the exercise of the option and the related sale or delivery of the underlying security generally will be short-term gain or loss. Thus, for example, if an option written by a Fund expires unexercised, such Fund generally will recognize short-term gain equal to the premium received.

The Seligman Targ*ETF*Funds generally will pay any dividends from its net investment income and distributes any net capital gains realized on investments at least annually (Seligman Targ*ETF*Fund Core generally will pay dividends from its net investment income on a quarterly basis). Because each Seligman Targ*ETF*Fund may sell underlying ETFs, US government securities and short-term debt instruments: (a) to accommodate redemptions of its shares; (b) in respect of the Target Date Funds, to implement the process of migration; and (c) to adjust the percentages of its assets invested in each underlying ETF, US government securities, short-term debt instruments, cash and cash equivalents in response to economic, market or other conditions or events, and changes in Seligman Time Horizon Matrix (the asset allocation methodology utilized by the Seligman Targ*ETF*Funds), each Seligman Targ*ETF*Fund may generate net capital gains (including short-term capital gains that are generally taxed to shareholders at ordinary income tax rates) for investors that may be higher than the net capital gains ordinarily incurred by an investor through an investment in another asset allocation fund that has broader investment ranges or an asset allocation strategy designed by the investor. In addition, due to federal income tax laws, each Seligman Targ*ETF*Fund may not fully utilize capital losses (to offset capital gains) from the sale of underlying ETFs at a loss. In addition, underlying ETFs may distribute capital gains to the Seligman Targ*ETF*Funds.

REINVESTMENTS

Dividends and capital gain distributions are automatically reinvested in additional shares in the same class of the fund unless you request distributions in cash. The financial intermediary through which you purchased shares may have different policies.

Distributions are reinvested at the next calculated NAV after the distribution is paid. If you choose cash distributions, you will receive cash only for distributions declared after your request has been processed.

TAXES

If you buy shares shortly before the record date of a distribution, you may pay taxes on money earned by the fund before you were a shareholder. You will pay the full pre-distribution price for the shares, then receive a portion of your investment back as a distribution, which may be taxable.

For tax purposes, an exchange is considered a sale and purchase, and may result in a gain or loss. A sale is a taxable transaction. Generally, if you sell shares for less than their cost, the difference is a capital loss or if you sell shares for more than their cost, the difference is a capital gain. Your gain may be short term (for shares held for one year or less) or long term (for shares held for more than one year).

You may not create a tax loss or reduce a tax gain, based on paying a sales charge, by exchanging shares before the 91st day after the day of purchase. If you buy Class A shares and exchange into another fund before the 91st day after the day of purchase, you may not be able to include the sales charge in your calculation of tax gain or loss on the sale of the first fund you purchased. The sales charge may be included in the calculation of your tax gain or loss on a subsequent sale of the second fund you purchased. For more information, see the SAI.

REITs often do not provide complete tax information until after the calendar year-end; generally mid to late January and continuing through early February. Consequently, if your fund has significant investments in REITs, you may not receive your Form 1099-DIV until February. Other RiverSource funds tax statements are generally mailed in January.

For Seligman Target Funds. Each of the Target Date Funds will automatically be combined with Seligman Target Fund Core during their respective target years. The investment manager expects each of these combinations to be effected as an acquisition of the assets and liabilities of the applicable Target Date Fund in exchange for shares of Seligman Target Fund Core at net asset value, with the shares of Seligman Target Fund Core then distributed to shareholders of the applicable Target Date Fund. Based on current tax rules, the investment manager expects the combination to be effected in a non-taxable transaction. Changes in such tax rules or other applicable law could negatively impact the combination of a Target Date Fund with Seligman Target Fund Core.

For taxable funds. Distributions related to shares not held in IRAs or other retirement accounts are subject to federal income tax and may be subject to state and local taxes in the year they are declared. You must report distributions on your tax returns, even if they are reinvested in additional shares.

Shares held in an IRA or qualified retirement account are generally subject to different tax rules. Taking a distribution from your IRA or qualified retirement plan may subject you to federal taxes, withholding, penalties and reporting requirements. Please consult your tax advisor.

Income received by a fund may be subject to foreign tax and withholding. Tax conventions between certain countries and the U.S. may reduce or eliminate these taxes.

For tax-exempt funds. Dividends distributed from interest earned on tax-exempt securities (exempt-interest dividends) are exempt from federal income taxes but may be subject to state and local taxes and potentially the alternative minimum tax. Dividends distributed from net capital gains, if any, and other income earned are not exempt from federal income taxes. Any taxable distributions are taxable in the year the fund declares them regardless of whether you take them in cash or reinvest them.

Interest on certain private activity bonds is a preference item for purposes of the individual and corporate alternative minimum tax. To the extent the fund earns such income, it will flow through to its shareholders and may affect those shareholders who are subject to the alternative minimum tax. See the SAI for more information.

Because interest on municipal bonds and notes is tax-exempt for federal income tax purposes, any interest on money you borrow that is used directly or indirectly to purchase fund shares is not deductible on your federal income tax return. You should consult a tax advisor regarding its deductibility for state and local income tax purposes.

For a fund organized as a fund-of-funds. Because most of the fund's investments are shares of underlying funds, the tax treatment of the fund's gains, losses, and distributions may differ from the tax treatment that would apply if either the fund invested directly in the types of securities held by the underlying funds or the fund shareholders invested directly in the underlying funds. As a result, fund shareholders may recognize higher amounts of capital gain distributions or ordinary income dividends than they otherwise would.

Important: This information is a brief and selective summary of some of the tax rules that apply to an investment in a fund. Because tax matters are highly individual and complex, you should consult a qualified tax advisor.

General Information

AVAILABILITY AND TRANSFERABILITY OF FUND SHARES

Please consult with your financial intermediary to determine the availability of the funds. The funds may only be purchased or sold directly or through financial intermediaries authorized by the distributor to offer the funds. **Not all financial institutions are authorized to sell the RiverSource Family of Funds and certain financial intermediaries that offer the RiverSource Family of Funds may not offer all funds on all investment platforms.** If you set up an account at a financial intermediary that does not have, and is unable to obtain, a selling agreement with the distributor, you will not be able to transfer fund holdings to that account. In that event, you must either maintain your fund holdings with your current financial intermediary, find another financial intermediary with a selling agreement, or sell your shares, paying any applicable CDSC. Please be aware that transactions in taxable accounts are taxable events and may result in income tax liability.

ADDITIONAL SERVICES AND COMPENSATION

In addition to acting as the fund's investment manager, RiverSource Investments and its affiliates also receive compensation for providing other services to the funds.

Administration Services. Ameriprise Financial, 200 Ameriprise Financial Center, Minneapolis, Minnesota 55474, provides or compensates others to provide administrative services to the funds. These services include administrative, accounting, treasury, and other services. Fees paid by a fund for these services are included under “Other expenses” in the expense table under “Fees and Expenses.”

Distribution and Shareholder Services. RiverSource Fund Distributors, Inc., 50611 Ameriprise Financial Center, Minneapolis, Minnesota 55474, (the distributor), provides underwriting and distribution services to the funds. Under the Distribution Agreement and related distribution and shareholder servicing plans, the distributor receives distribution and shareholder servicing fees. The distributor may retain a portion of these fees to support its distribution and shareholder servicing activity. The distributor reallocates the remainder of these fees (or the full fee) to the financial intermediaries that sell fund shares and provide services to shareholders. Fees paid by a fund for these services are set forth under “Distribution and/or service (12b-1) fees” in the expense table under “Fees and Expenses.” More information on how these fees are used is set forth under “Investment Options — Classes of Shares” and in the SAI. The distributor also administers any sales charges paid by an investor at the time of purchase or at the time of sale. See “Shareholder Fees (fees paid directly from your investment)” under “Fees and Expenses” for the scheduled sales charge of each share class. See “Buying and Selling Shares, Sales Charges” for variations in the scheduled sales charges, and for how these sales charges are used by the distributor. See “Other Investment Strategies and Risks” for the funds’ policy regarding directed brokerage.

Transfer Agency Services. RiverSource Service Corporation, 734 Ameriprise Financial Center, Minneapolis, Minnesota 55474 (the transfer agent or RiverSource Service Corporation), provides or compensates others to provide transfer agency services to the funds. The funds pay the transfer agent a fee that varies by class, as set forth in the SAI, and reimburses the transfer agent for its out-of-pocket expenses incurred while providing these transfer agency services to the funds. Fees paid by a fund for these services are included under “Other expenses” in the expense table under “Fees and Expenses.” RiverSource Service Corporation pays a portion of these fees to financial intermediaries that provide sub-recordkeeping and other services to fund shareholders. The SAI provides additional information about the services provided and the fee schedules for the transfer agent agreements.

Plan Administration Services. Under a Plan Administration Services Agreement, the fund pays for plan administration services, including services such as implementation and conversion services, account set-up and maintenance, reconciliation and account recordkeeping, education services and administration to various plan types, including 529 plans, retirement plans and Health Savings Accounts. Fees paid by a fund for these services are included under “Other expenses” in the expense table under “Fees and Expenses.”

PAYMENTS TO FINANCIAL INTERMEDIARIES

The distributor and its affiliates make or support additional cash payments out of their own resources (including profits earned from providing services to the fund) to financial intermediaries, in connection with agreements between the distributor and financial intermediaries pursuant to which these financial intermediaries sell fund shares and provide services to their clients who are shareholders of the fund. These payments and intercompany allocations (collectively, “payments”) do not change the price paid by investors in the fund or fund shareholders for the purchase or ownership of fund shares of the fund, and these payments are not reflected in the fees and expenses of the fund, as they are not paid by the fund.

In exchange for these payments, a financial intermediary may elevate the prominence or profile of the fund within the financial intermediary’s organization, and may provide the distributor and its affiliates with preferred access to the financial intermediary’s registered representatives or preferred access to the financial intermediary’s customers. These arrangements are sometimes referred to as marketing and/or sales support payments, program and/or shareholder servicing payments, or revenue sharing payments. These arrangements create potential conflicts of interest between a financial intermediary’s pecuniary interest and its duties to its customers, for example, if the financial intermediary receives higher payments from the sale of a certain fund than it receives from the sale of other funds, the financial intermediary or its representatives may be incented to recommend or sell shares of the fund where it receives or anticipates receiving the higher payment instead of other investment options that may be more appropriate for the customer. Employees of Ameriprise Financial and its affiliates, including employees of affiliated broker-dealers, may be separately incented to recommend or sell shares of the fund, as employee compensation and business unit operating goals at all levels are tied to the company’s success. Certain employees, directly or indirectly, may receive higher compensation and other benefits as investment in the fund increases. In addition, management, sales leaders and other employees may spend more of their time and resources promoting Ameriprise Financial and its subsidiary companies, including RiverSource Investments and the distributor, and the products they offer, including the fund.

These payments are typically negotiated based on various factors including, but not limited to, the scope and quality of the services provided by the financial intermediary, its reputation in the industry, its ability to attract and retain assets, its access to target markets, its customer relationships, the profile the fund may obtain within the financial intermediary, and the access the distributor or other representatives of the fund may have within the financial intermediary for advertisement, training or education, including opportunities to present at or sponsor conferences for the registered representatives of the financial intermediary and its customers.

These payments are usually calculated based on a percentage of fund assets owned through the financial intermediary and/or as a percentage of fund sales attributable to the financial intermediary. Certain financial intermediaries require flat fees instead of, or in addition to, these asset-based fees as compensation for including or maintaining a fund on their platforms, and, in certain situations, may require the reimbursement of ticket or operational charges — fees that a financial intermediary charges its registered representatives for effecting transactions in the fund. The amount of payment varies by financial intermediary (e.g., initial platform set-up fees, ongoing maintenance or service fees, or asset or sales based fees). The amount of payments also varies by the type of sale. For instance, purchases of one fund may warrant a greater or lesser amount of payments than purchases of another fund. Additionally, sale and maintenance of shares on a stand alone basis may result in a greater or lesser amount of payments than the sale and maintenance of shares made through a plan, wrap or other fee-based program. Payments to affiliates may include payments as compensation to employees of RiverSource Investments who are licensed by the distributor in respect of certain sales and solicitation activity on behalf of the fund. These payments may be and often are significant. Additional information concerning the amount and calculation of these payments is available in the fund's SAI.

Payments to affiliated broker-dealers are within the range of the payments the distributor pays to similarly-situated third party financial intermediaries and the payments such affiliated broker-dealers receive from third party fund sponsors related to the sale of their sponsored funds. However, because of the large amount of fund assets (from the RiverSource Family of Funds, in aggregate) currently held in customer accounts of the affiliated broker-dealers, the distributor and its affiliates, in the aggregate, pay significantly more in absolute dollars than other third-party fund sponsors pay to the affiliated broker-dealers for the sale and servicing of their sponsored funds. This level of payment creates potential conflicts of interest which the affiliated broker-dealers seek to mitigate by disclosure and implementation of internal controls, as well as the rules and regulations of applicable regulators.

From time to time, to the extent permitted by SEC and FINRA rules and by other applicable laws and regulations, the distributor and its affiliates may make other reimbursements or payments to financial intermediaries or their registered representatives, including non-cash compensation, in the form of gifts of nominal value, occasional meals, tickets, or other entertainment, support for due diligence trips, training and educational meetings or conference sponsorships, support for recognition programs, and other forms of non-cash compensation permissible under regulations to which these financial intermediaries and their representatives are subject. To the extent these are made as payments instead of reimbursement, they may provide profit to the financial intermediary to the extent the cost of such services was less than the actual expense of the service.

The financial intermediary through which you are purchasing or own shares of the fund has been authorized directly or indirectly by the distributor to sell the fund and/or to provide services to you as a shareholder of the fund. Investors and current shareholders may wish to take such payment arrangements into account when considering and evaluating any recommendations they receive relating to fund shares. If you have questions regarding the specific details regarding the payments your financial intermediary may receive from the distributor or its affiliates related to your purchase or ownership of the fund, please contact your financial intermediary. The SAI contains additional detail regarding payments made by the distributor to financial intermediaries.

The payments described in this section are in addition to fees paid by the fund to the distributor under 12b-1 plans, which fees may be used to compensate financial intermediaries for the distribution of fund shares and the servicing of fund shareholders, or paid by the fund to the transfer agent under the transfer agent agreement or plan administration agreement, which fees may be used to support networking or servicing fees to compensate financial intermediaries for supporting shareholder account maintenance, sub-accounting, plan recordkeeping or other services provided directly by the financial intermediary to shareholders or plans and plan participants, including retirement plans, 529 plans, Health Savings Account plans, or other plans, where participants beneficially own shares of the fund.

Financial institutions may separately charge you additional fees. See “Buying and Selling Shares.”

ADDITIONAL MANAGEMENT INFORMATION

Affiliated Products. RiverSource Investments serves as investment manager to all funds in the RiverSource Family of Funds, including those that are structured to provide asset-allocation services to shareholders of those funds by investing in shares of other funds (funds of funds) in the RiverSource Family of Funds (collectively referred to as underlying funds) and to discretionary managed accounts (collectively referred to as affiliated products) that invest exclusively in underlying funds. These affiliated products, individually or collectively, may own

a significant percentage of the outstanding shares of the underlying funds, and RiverSource Investments seeks to balance potential conflicts between the affiliated products and the underlying funds in which they invest. The affiliated products investment in the underlying funds may also have the effect of creating economies of scale (including lower expense ratios) because the affiliated products may own substantial portions of the shares of underlying funds and, comparatively, a redemption of underlying fund shares by one or more affiliated products could cause the expense ratio of an underlying fund to increase as its fixed costs would be spread over a smaller asset base. Because of these large positions of the affiliated products, the underlying funds may experience relatively large purchases or redemptions. Although RiverSource Investments may seek to minimize the impact of these transactions, for example, by structuring them over a reasonable period of time or through other measures, underlying funds may experience increased expenses as they buy and sell securities to manage these transactions. When RiverSource Investments structures transactions over a reasonable period of time in order to manage the potential impact of the buy and sell decisions for the affiliated products, these affiliated products, including funds of funds, may pay more or less for shares of the underlying funds than if the transactions were executed in one transaction. In addition, substantial redemptions by the affiliated products within a short period of time could require the underlying fund to liquidate positions more rapidly than would otherwise be desirable, which may have the effect of reducing or eliminating potential gain or causing the underlying fund to realize a loss. Substantial redemptions may also adversely affect the ability of the investment manager to implement the underlying fund's investment strategy. RiverSource Investments also has an economic conflict of interest in determining the allocation of the affiliated products' assets among the underlying funds as it earns different fees from the underlying funds. RiverSource Investments monitors expense levels of the funds and is committed to offering funds that are competitively priced. RiverSource Investments reports to the Board on the steps it has taken to manage any potential conflicts. See the SAI for information on the percent of the fund owned by affiliated products.

Cash Reserves. A fund may invest its daily cash balance in a money market fund selected by RiverSource Investments, including but not limited to RiverSource Short-Term Cash Fund (Short-Term Cash Fund), a money market fund established for the exclusive use of funds in the RiverSource Family of Funds and other institutional clients of RiverSource Investments. While Short-Term Cash Fund does not pay an advisory fee to RiverSource Investments, it does incur other expenses, and is expected to operate at a very low expense ratio. A fund will invest in Short-Term Cash Fund or any other money market fund selected by RiverSource Investments only to the extent it is consistent with the fund's investment objectives and policies. Short-Term Cash Fund is not insured or guaranteed by the FDIC or any other government agency.

Fund Holdings Disclosure. The Board has adopted policies and procedures that govern the timing and circumstances of disclosure to shareholders and third parties of information regarding the securities owned by a fund. A description of these policies and procedures is included in the SAI.

Legal Proceedings. 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 fund is 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 fund or the ability of Ameriprise Financial or its affiliates to perform under their contracts with the fund. Information regarding certain pending and settled legal proceedings may be found in the fund's shareholder reports and in the SAI. Additionally, Ameriprise Financial is required 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.

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RIVERSOURCE FAMILY OF FUNDS PRIVACY NOTICE

The RiverSource Family of Funds, which includes RiverSource, Seligman, and Threadneedle branded funds (collectively, the “funds”), are committed to respecting shareholders’ rights of privacy and we have adopted the following policy to maintain the confidentiality of the information you share with us:

Information we collect

We know that you expect us to conduct and process your business in a manner that is both accurate and efficient. To do so, we may collect information about you such as your name, address, Social Security number and the names of your beneficiaries. This information is collected from applications or other forms that you provide to us or the financial intermediaries that distribute the funds. We also collect information about your transactions in the funds. In addition, we may obtain information about you from third parties in order to service your account. Financial intermediaries which distribute the funds and service your account, whether or not affiliated with us, may have a customer relationship with you and may independently collect information from you. This Privacy Notice does not apply to their independent collection or use of information about you.

Information we disclose

We do not disclose any nonpublic personal information about our customers or former customers to anyone, except in two circumstances. We disclose information to companies, whether or not affiliated with us, that help us by providing services to you including companies that market funds on our behalf. We also disclose information when we are permitted or required by law to do so, such as when information is provided to the IRS for tax purposes.

Security

We maintain physical, electronic, and procedural safeguards to protect your personal information. In addition, we insist that the distributors and other companies that perform services for us limit access to your personal information to authorized employees and agents, and maintain appropriate physical, electronic and procedural safeguards.

This privacy notice applies to each fund in the RiverSource Family of Funds, to Seligman Premium Technology Growth Fund, to Tri-Continental Corporation and to RiverSource LaSalle International Real Estate Fund. It also applies to RiverSource Investments, LLC, RiverSource Fund Distributors, Inc. and RiverSource Service Corporation with respect to the investment advisory, distribution and shareholder services each may provide to the funds.

Funds in the RiverSource Family of Funds – which include funds offered under the RiverSource, Threadneedle and Seligman brands – can be purchased from authorized financial intermediaries.

Additional information about the fund and its investments is available in the fund's SAI, and annual and semiannual reports to shareholders. In the fund's annual report, you will find a discussion of market conditions and investment strategies that significantly affected the fund's performance during its most recent fiscal year. The SAI is incorporated by reference in this prospectus. For a free copy of the SAI, the annual report, or the semiannual report, or to request other information about the fund, contact RiverSource Family of Funds or your financial intermediary. To make a shareholder inquiry, contact the financial intermediary through whom you purchased the fund.

RiverSource Family of Funds
734 Ameriprise Financial Center
Minneapolis, MN 55474
(800) 221-2450

RiverSource Family of Funds information available:

(for RiverSource funds) at riversource.com/funds or (for Seligman funds) at seligman.com

You may review and copy information about the fund, including the SAI, at the Securities and Exchange Commission's (Commission) Public Reference Room in Washington, D.C. (for information about the public reference room call 1-202-551-8090). Reports and other information about the fund are available on the EDGAR Database on the Commission's Internet site at www.sec.gov. Copies of this information may be obtained, after paying a duplicating fee, by electronic request at the following E-mail address: publicinfo@sec.gov, or by writing to the Public Reference Section of the Commission, 100 F Street, N.E., Washington, D.C. 20549-1520.

Investment Company Act File #811-5696

Ticker Symbol

Class A: REBAX	Class B: —	Class C: REBCX
Class I: RSMIX	Class R4: —	Class W: REMWX