

# RIVERSOURCE DISCIPLINED VALUE – COMPOSITE PRESENTATION & DISCLOSURES

Organization

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SCHEDULE OF RATES OF RETURN AND STATISTICS								
RIVERSOURCE INSTITUTIONAL DISCIPLINED VALUE, JULY 1, 2004 THROUGH DECEMBER 31, 2008								
Year	Composite Gross of Fees Total Return (%)	Composite Net of Fees Total Return (%)	Russell 1000 Value Index Total Return (%)	Number of Portfolios at Year-End	Percent of Non- Fee Paying Portfolios (%)	Total Composite Assets at Year-End (\$M)	% of Firm Assets	Total Assets at Year-End (\$B)
2004*	13.56	13.20	12.08	1	100	11.4	0.01	101
2005	15.38	14.64	7.04	1	100	13.1	0.01	91
2006	19.89	19.11	22.21	1	100	15.8	0.02	96
2007	0.05	-0.60	-0.16	1	100	15.8	0.02	101
2008	-40.59	-40.97	-36.85	1	100	7.0	0.01	82

Composite Inception Date: July 1, 2004

\* For the period July 1, 2004 through December 31, 2004.

Please see the composite disclosures on following pages for more information on performance, calculation methodology and benchmarks.

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# RIVERSOURCE DISCIPLINED VALUE – COMPOSITE PRESENTATION & DISCLOSURES

## Organization

RiverSource Institutional Advisors has prepared and presented this report in compliance with the Global Investment Performance Standards (GIPS®).

## Strategies

RiverSource Institutional Advisors has been verified for the periods of January 1, 1993 to December 31, 2006 by Deloitte & Touche LLP. A copy of the verification report is available upon request.

## > Performance

RiverSource Investments, LLC, an SEC-registered investment adviser, offers investment products and services to institutional and retail markets. For purposes of compliance with the Global Investment Performance Standards (GIPS®), RiverSource Investments, LLC has defined the Firm as RiverSource Institutional Advisors (prior to August 1, 2005 the Firm was known as American Express Asset Management), an operating division of RiverSource Investments, LLC that offers investment management and related services to institutional clients. The Firm was redefined in April 2005 to more fully encompass its asset management capabilities and again in November 2008 due to an acquisition.

The composite consists of a discretionary RiverSource Institutional Disciplined Value portfolio which utilizes a quantitative approach to invest in common stocks with a value orientation with market capitalizations primarily exceeding \$1 billion, at time of purchase. Prior to August 1, 2005, the RiverSource Institutional Disciplined Value composite was referred to as the Cambridge Large Cap Value Institutional composite. A complete list and description of all composites is available upon request.

The composite includes all portfolios managed according to its investment strategy on a discretionary basis. There is no minimum account value for the composite. Prior to 07/01/2008, there was a minimum account value of \$5 million. Portfolios are included in the composite the first full month under management. The composite was created in July 2004.

The composite performance results presented are calculated on an asset-weighted average basis using beginning of period values. The gross of fees returns are time-weighted rates of return net of commissions and other transaction costs. The net of fee returns are time-weighted rates of return net of commissions and other transaction costs, and reflect the representative fee schedule used as a starting point for fee negotiations for separate account strategies with institutional clients. Monthly returns are geometrically linked to calculate annual returns. Each portfolio in the composite is valued on at least a monthly basis.

Valuations and returns are computed and stated in U.S. Dollars. Security transactions are recognized based on trade date accounting. Accruals for dividends are recorded on the ex-dividend date. Interest income is recognized on an accrual basis. Returns are calculated net of non-reclaimable withholding taxes on dividends, interest, and capital gains. Reclaimable withholding taxes are accrued. A complete description of the calculation methodology is available upon request.

The fee schedule presented below represents the current representative fee schedule used as the starting point for fee negotiations for institutional clients seeking investment management services in the designated strategy.

0.65%	First \$25 Million
0.50%	Next \$25 Million
0.40%	Next \$50 Million
Negotiable	Over \$100 Million

The Russell 1000 Value Index is an unmanaged list of large capitalization common stocks used to measure the performance of value-oriented large capitalization U.S. companies and is not necessarily similar to our Disciplined Value portfolios.

Dispersion of portfolios in the composite is not applicable if the period presented is less than a full year or if there were five portfolios or fewer in the composite for the entire year.

Past performance is not indicative of future results. There can be no assurance that an investment objective will be met or that return expectations will be achieved. Care should be used when comparing these results to those published by other investment advisers, other investment vehicles and unmanaged indices due to possible differences in calculation methods.

The firm maintains multiple composites for this strategy. Information on additional composites is available upon request. Information as of 12/31/2008.