

# Ameriprise Financial Invested Assets

September 30, 2012

# Net Unrealized Gain/(Loss) by Investment Type

(\$ millions)	Amortized Cost	Fair Value	% of Total Invested Assets	Unrealized Gain (Loss) last quarter	Unrealized Gain (Loss) this quarter	Change in Unrealized
Cash and cash equivalents	\$ 3,325	\$ 3,325	8 %	\$ -	\$ -	\$ -
Corporate debt securities - Investment Grade	15,633	17,832	42 %	1,858	2,199	341
Corporate debt securities - High Yield	919	955	2 %	16	36	20
Residential Mortgage backed securities - Agency	3,667	3,854	9 %	163	187	24
Residential Mortgage backed securities - Re-Remic	1,783	1,868	5 %	78	85	7
Residential Mortgage backed securities - Prime	661	652	2 %	(35)	(9)	26
Residential Mortgage backed securities - Alt-A	635	566	1 %	(182)	(69)	113
Asset backed securities - Subprime	263	253	1 %	(29)	(10)	19
Asset backed securities - Other	1,571	1,651	4 %	66	80	14
Commercial mortgage backed securities	3,933	4,270	10 %	296	337	41
State and municipal obligations	2,022	2,229	5 %	163	207	44
US government and agencies obligations	52	61	-	10	9	(1)
Other AFS *	194	234	1 %	30	40	10
<b>Total cash, cash equivalents and available-for-sale securities</b>	<b>\$ 34,658</b>	<b>\$ 37,750</b>	<b>90 %</b>	<b>\$ 2,434</b>	<b>\$ 3,092</b>	<b>\$ 658</b>
Commercial mortgage loans, net of reserve	2,541	2,541	6 %	-	-	-
Policy loans	752	752	2 %	-	-	-
Other investments **	984	984	2 %	-	-	-
<b>Total Invested Assets</b>	<b>\$ 38,935</b>	<b>\$ 42,027</b>	<b>100 %</b>	<b>\$ 2,434</b>	<b>\$ 3,092</b>	<b>\$ 658</b>

Below Investment Grade as a % of Total Invested Assets

5 %

\* Other AFS includes foreign governments, common stocks, short term AFS (excludes \$45 million in exposure to consolidated CDO's).

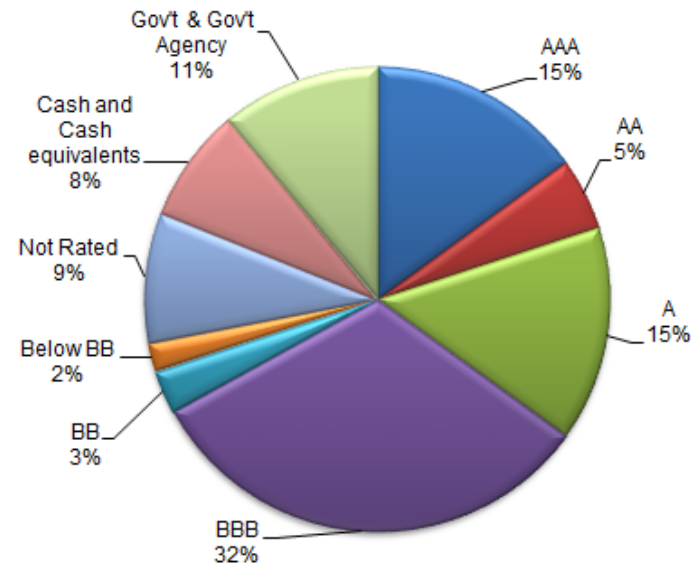
\*\* Other investments include primarily syndicated loans, affordable housing partnerships and seed money.

- Limited alternative asset portfolio:
  - No credit default swaps or structured credit exposures in the corporate bond portfolio
  - No securities lending or private equity
  - Limited deeply subordinated debt securities, CLO's, equities, and hedge funds

# Gross Unrealized Losses

(\$ millions)	Less than 12 months		12 months or more		Total		
	Fair Value	Gross Unrealized Loss	Fair Value	Gross Unrealized Loss	Fair Value	Gross Unrealized Loss	% of Total Unrealized Loss
Corporate debt securities - Investment Grade	\$ 237	\$ (1)	\$ 183	\$ (5)	\$ 420	\$ (6)	3 %
Corporate debt securities - High Yield	102	(2)	48	(7)	150	(9)	5 %
Residential Mortgage backed securities - Agency	27	-	-	-	27	-	-
Residential Mortgage backed securities - Re-Remic	148	(2)	128	(6)	276	(8)	4 %
Residential Mortgage backed securities - Prime	22	-	199	(41)	221	(41)	20 %
Residential Mortgage backed securities - Alt-A	9	-	363	(78)	372	(78)	39 %
Asset backed securities - Subprime	7	-	66	(9)	73	(9)	5 %
Asset backed securities - Other	37	-	87	(9)	124	(9)	5 %
State and municipal obligations	1	-	114	(39)	115	(39)	19 %
<b>Total cash, cash equivalents and available-for-sale securities</b>	<b>\$ 590</b>	<b>\$ (5)</b>	<b>\$ 1,188</b>	<b>\$ (194)</b>	<b>\$ 1,778</b>	<b>\$ (199)</b>	<b>100 %</b>

# Invested Assets by Rating



Total Fair Value is \$42.0 billion

- High quality investment portfolio
  - Cash and cash equivalents at 8% of the portfolio
  - Govt's, Agencies, and AAA-rated securities comprise 26% of portfolio
  - Below investment grade securities at 5% of the portfolio
  - Within the BBB-rated exposure, the vast majority is in the Telecommunications, Electric Utilities, Consumer Non-cyclical, and Energy industries - regulated, asset-rich, non-cyclical industries and issuers
    - Biased toward asset-rich companies with strong cash flow generating capabilities
    - Focus on seniority in the capital structure and proximity to the assets (e.g. from structural standpoint, first mortgage or operating company level securities)
- "Not Rated" category is comprised primarily of direct commercial mortgage loans

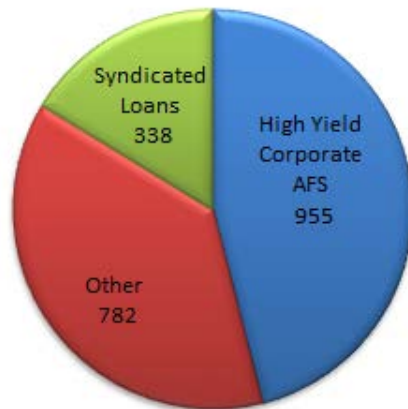
## Corporates - Investment Grade

(\$ millions)	6/30/2012			9/30/2012			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Utilities	\$ 4,792	\$ 5,372	\$ 580	\$ 4,636	\$ 5,286	\$ 650	\$ 70
Communications	2,512	2,800	288	2,528	2,899	371	83
Consumer Non Cyclical	2,382	2,686	304	2,455	2,805	350	46
Energy	1,717	2,019	302	1,719	2,101	382	80
Transportation	963	1,100	137	961	1,112	151	14
Capital Goods	809	868	59	890	962	72	13
Consumer Cyclical	674	778	104	648	772	124	20
Banking	791	809	18	725	750	25	7
Basic Industries	362	373	11	389	401	12	1
REITs	297	317	20	297	320	23	3
Insurance/HMO's	254	280	26	260	287	27	1
Finance	91	100	9	125	137	12	3
	<b>\$ 15,644</b>	<b>\$ 17,502</b>	<b>\$ 1,858</b>	<b>\$ 15,633</b>	<b>\$ 17,832</b>	<b>\$ 2,199</b>	<b>\$ 341</b>

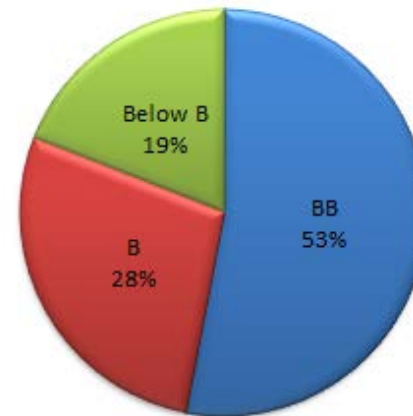
# Below Investment Grade Summary

(\$ millions)	Amortized Cost	Fair Value	% of Total Invested Assets	Unrealized Gain (Loss) last quarter	Unrealized Gain (Loss) this quarter	Change in Unrealized
Total Below Investment Grade	\$ 2,174	\$ 2,075	5 %	\$ (267)	\$ (99)	\$ 168

Fair Value (\$ millions)



Ratings



# Residential Mortgage Backed Securities Agency

(\$ millions)	6/30/2012			9/30/2012			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Agency	\$ 3,685	\$ 3,848	\$ 163	\$ 3,667	\$ 3,854	\$ 187	\$ 24

WAL: 2.6 yrs Effective Duration: 1.0 yrs Effective Convexity: (0.5)
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# Residential Mortgage Backed Securities

## Prime

(\$ millions)	AAA		AA		A		BBB		BB & Below		Total	
	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value
<b>Prime</b>												
2003 & prior	\$ 57	\$ 60	\$ 33	\$ 33	\$ 108	\$ 109	\$ -	\$ -	\$ 4	\$ 4	\$ 202	\$ 206
2004	11	11	36	37	27	27	15	15	67	57	156	147
2005	-	-	2	3	13	15	8	8	192	183	215	209
2006	-	-	-	-	13	14	-	-	27	28	40	42
2007	-	-	-	-	23	23	-	-	25	25	48	48
Re-Remic <sup>(1)</sup>	1,234	1,300	210	219	331	336	-	-	8	13	1,783	1,868
<b>Total Prime</b>	<b>\$ 1,302</b>	<b>\$ 1,371</b>	<b>\$ 281</b>	<b>\$ 292</b>	<b>\$ 515</b>	<b>\$ 524</b>	<b>\$ 23</b>	<b>\$ 23</b>	<b>\$ 323</b>	<b>\$ 310</b>	<b>\$ 2,444</b>	<b>\$ 2,520</b>

(\$ millions)	6/30/2012			9/30/2012			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
<b>Prime</b>							
2003 & prior	\$ 223	\$ 225	\$ 2	\$ 202	\$ 206	\$ 4	\$ 2
2004	168	153	(15)	156	147	(9)	6
2005	227	207	(20)	215	209	(6)	14
2006	41	42	1	40	42	2	1
2007	52	49	(3)	48	48	-	3
Re-Remic <sup>(1)</sup>	1,955	2,033	78	1,783	1,868	85	7
<b>Total Prime</b>	<b>\$ 2,666</b>	<b>\$ 2,709</b>	<b>\$ 43</b>	<b>\$ 2,444</b>	<b>\$ 2,520</b>	<b>\$ 76</b>	<b>\$ 33</b>

(1) Re-Remics of mortgage backed securities are prior vintages with cash flows structured into senior and subordinated bonds. Credit enhancement has been increased through the Re-Remic process on the securities the company owns.



# Residential Mortgage Backed Securities

## Alt-A

(\$ millions)	AAA		AA		A		BBB		BB & Below		Total	
	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value
<b>Alt-A</b>												
2003 & prior	\$ -	\$ -	\$ -	\$ -	\$ 10	\$ 12	\$ 3	\$ 3	\$ -	\$ -	\$ 13	\$ 15
2004	-	-	8	8	2	2	25	29	68	61	103	100
2005	-	-	1	1	1	1	15	14	216	175	233	191
2006	-	-	-	-	-	-	-	-	25	20	25	20
2007	-	-	-	-	-	-	-	-	55	35	55	35
2008	-	-	-	-	-	-	-	-	-	-	-	-
2009	-	-	-	-	-	-	-	-	-	-	-	-
2010	43	43	-	-	-	-	-	-	-	-	43	43
Re-Remic <sup>(1)</sup>	119	118	9	9	35	35	-	-	-	-	163	162
<b>Total Alt-A</b>	<b>\$ 162</b>	<b>\$ 161</b>	<b>\$ 18</b>	<b>\$ 18</b>	<b>\$ 48</b>	<b>\$ 50</b>	<b>\$ 43</b>	<b>\$ 46</b>	<b>\$ 364</b>	<b>\$ 291</b>	<b>\$ 635</b>	<b>\$ 566</b>

(\$ millions)	6/30/2012			9/30/2012			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
<b>Alt-A</b>							
2003 & prior	\$ 13	\$ 15	\$ 2	\$ 13	\$ 15	\$ 2	\$ -
2004	106	96	(10)	103	100	(3)	7
2005	256	187	(69)	233	191	(42)	27
2006	99	65	(34)	25	20	(5)	29
2007	158	90	(68)	55	35	(20)	48
2008	-	-	-	-	-	-	-
2009	-	-	-	-	-	-	-
2010	52	51	(1)	43	43	-	1
Re-Remic <sup>(1)</sup>	161	159	(2)	163	162	(1)	1
<b>Total Alt-A</b>	<b>\$ 845</b>	<b>\$ 663</b>	<b>\$ (182)</b>	<b>\$ 635</b>	<b>\$ 566</b>	<b>\$ (69)</b>	<b>\$ 113</b>

(1) Re-Remics of mortgage backed securities are prior vintages with cash flows structured into senior and subordinated bonds. Credit enhancement has been increased through the Re-Remic process on the securities the company owns.

# Asset Backed Securities

## Subprime Mortgage Backed Securities

(\$ millions)	AAA		AA		A		BBB		BB & Below		Total	
	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value
<b>Subprime</b>												
2003 & prior	\$ 1	\$ 1	\$ -	\$ -	\$ 8	\$ 8	\$ -	\$ -	\$ -	\$ -	\$ 9	\$ 9
2004	12	12	23	23	4	4	2	2	13	10	54	51
2005	26	27	29	28	7	6	-	-	25	22	87	83
2006	58	61	-	-	2	2	-	-	10	10	70	73
2007	12	12	-	-	-	-	1	1	5	-	18	13
2008	-	-	5	5	-	-	-	-	-	-	5	5
2012	9	9	-	-	-	-	-	-	-	-	9	9
Re-Remic <sup>(1)</sup>	7	7	-	-	3	2	1	1	-	-	11	10
<b>Total Subprime</b>	<b>\$ 125</b>	<b>\$ 129</b>	<b>\$ 57</b>	<b>\$ 56</b>	<b>\$ 24</b>	<b>\$ 22</b>	<b>\$ 4</b>	<b>\$ 4</b>	<b>\$ 53</b>	<b>\$ 42</b>	<b>\$ 263</b>	<b>\$ 253</b>

(\$ millions)	6/30/2012			9/30/2012			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
<b>Subprime</b>							
2003 & prior	\$ 9	\$ 9	\$ -	\$ 9	\$ 9	\$ -	\$ -
2004	55	50	(5)	54	51	(3)	2
2005	95	89	(6)	87	83	(4)	2
2006	96	86	(10)	70	73	3	13
2007	20	14	(6)	18	13	(5)	1
2008	6	5	(1)	5	5	-	1
2012	9	9	-	9	9	-	-
Re-Remic <sup>(1)</sup>	36	35	(1)	11	10	(1)	-
<b>Total Subprime</b>	<b>\$ 326</b>	<b>\$ 297</b>	<b>\$ (29)</b>	<b>\$ 263</b>	<b>\$ 253</b>	<b>\$ (10)</b>	<b>\$ 19</b>

(1) Re-Remics of mortgage backed securities are prior vintages with cash flows structured into senior and subordinated bonds. Credit enhancement has been increased through the Re-Remic process on the securities the company owns.

# Asset Backed Securities

## Other

(\$ millions)	Agency		AAA		AA		A		BBB		BB & Below		Total	
	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value
<b>Other (non-RMBS) ABS</b>														
Small Business Administration	\$ 202	\$ 223	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 202	\$ 223
Auto	-	-	248	253	20	20	-	-	-	-	-	-	268	273
Credit Card	-	-	179	182	-	-	-	-	-	-	-	-	179	182
Student Loan	20	20	280	292	75	76	27	30	-	-	-	-	402	418
Other	-	-	97	101	-	-	311	334	112	120	-	-	520	555
<b>Total Other (non-RMBS) ABS</b>	<b>\$ 222</b>	<b>\$ 243</b>	<b>\$ 804</b>	<b>\$ 828</b>	<b>\$ 95</b>	<b>\$ 96</b>	<b>\$ 338</b>	<b>\$ 364</b>	<b>\$ 112</b>	<b>\$ 120</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,571</b>	<b>\$ 1,651</b>

(\$ millions)	6/30/2012			9/30/2012			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
<b>Other (non-RMBS) ABS</b>							
Small Business Administration	\$ 220	\$ 242	\$ 22	\$ 202	\$ 223	\$ 21	\$ (1)
Auto	278	283	5	268	273	5	-
Credit Card	236	241	5	179	182	3	(2)
Student Loan	384	396	12	402	418	16	4
Other	534	556	22	520	555	35	13
<b>Total Other (non-RMBS) ABS</b>	<b>\$ 1,652</b>	<b>\$ 1,718</b>	<b>\$ 66</b>	<b>\$ 1,571</b>	<b>\$ 1,651</b>	<b>\$ 80</b>	<b>\$ 14</b>

# Commercial Mortgage Backed Securities Rating & Vintage

(\$ millions)	Agency		AAA		AA		A		BBB		BB & Below		Total	
	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value
<b>CMBS</b>														
2003 & prior	\$ 306	\$ 315	\$ 251	\$ 257	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 557	\$ 572
2004	8	9	378	401	30	32	-	-	-	-	-	-	416	442
2005	-	-	928	1,013	-	-	30	32	-	-	-	-	958	1,045
2006	23	25	197	235	-	-	9	9	-	-	-	-	229	269
2007	-	-	133	139	25	25	26	28	-	-	-	-	184	192
2008	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2009	7	7	53	61	-	-	-	-	-	-	-	-	60	68
2010	32	32	269	291	18	19	-	-	-	-	-	-	319	342
2011	194	199	510	556	-	-	-	-	-	-	-	-	704	755
2012	-	-	64	68	-	-	-	-	-	-	-	-	64	68
Re-Remic <sup>(1)</sup>	-	-	442	517	-	-	-	-	-	-	-	-	442	517
<b>Total CMBS</b>	<b>\$ 570</b>	<b>\$ 587</b>	<b>\$ 3,225</b>	<b>\$ 3,538</b>	<b>\$ 73</b>	<b>\$ 76</b>	<b>\$ 65</b>	<b>\$ 69</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,933</b>	<b>\$ 4,270</b>

(\$ millions)	6/30/2012			9/30/2012			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
<b>CMBS</b>							
2003 & prior	\$ 650	\$ 670	\$ 20	\$ 557	\$ 572	\$ 15	\$ (5)
2004	425	453	28	416	442	26	(2)
2005	1,057	1,144	87	958	1,045	87	-
2006	232	267	35	229	269	40	5
2007	188	195	7	184	192	8	1
2008	-	-	-	-	-	-	-
2009	61	67	6	60	68	8	2
2010	340	359	19	319	342	23	4
2011	695	727	32	704	755	51	19
2012	64	65	1	64	68	4	3
Re-Remic <sup>(1)</sup>	434	495	61	442	517	75	14
<b>Total CMBS</b>	<b>\$ 4,146</b>	<b>\$ 4,442</b>	<b>\$ 296</b>	<b>\$ 3,933</b>	<b>\$ 4,270</b>	<b>\$ 337</b>	<b>\$ 41</b>

(1) Re-Remics of commercial mortgage backed securities are prior vintages with cash flows structured into senior and subordinated bonds. Credit enhancement has been increased through the Re-Remic process on the securities the company owns.

# Direct Commercial Mortgage Loans

## Region & Property Type

(\$ millions)		
Region	Amort. Cost	% of Total
East North Central	\$ 254	10%
East South Central	\$ 65	2%
Middle Atlantic	\$ 209	8%
Mountain	\$ 275	11%
New England	\$ 143	5%
Pacific	\$ 585	23%
South Atlantic	\$ 645	25%
West North Central	\$ 224	9%
West South Central	\$ 170	7%
	<b>\$ 2,570</b>	<b>100%</b>

(\$ millions)		
Property Type	Amort. Cost	% of Total
Apartments	\$ 414	16%
Hotel	\$ 37	1%
Industrial	\$ 483	19%
Mixed Use	\$ 42	2%
Office	\$ 617	24%
Other	\$ 131	5%
Retail	\$ 846	33%
	<b>\$ 2,570</b>	<b>100%</b>

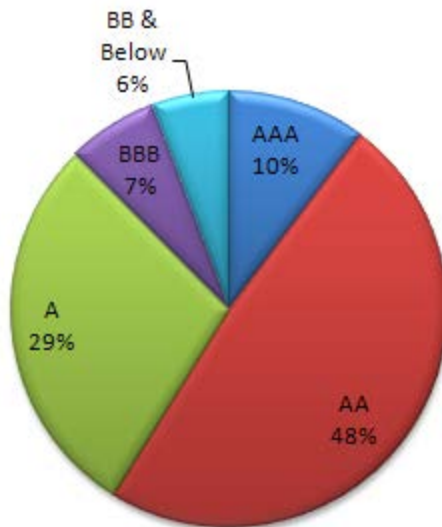
LTV	58%
60+ day delinquencies	0.2%
Coverage	1.88

Allowance for loan losses	\$ (29)
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- Portfolio of commercial loans is well diversified geographically and by property type
- As of September 30, 2012 the company held five properties as REO totaling \$26.0 million and three delinquencies totaling \$5.1 million
- Average loan to value ratio of 58%, debt service coverage ratio of 1.88x, loan size of \$2.9 million

# Municipal Bonds

(\$ millions)	6/30/2012			9/30/2012			Change in Unrealized
	Amortized Cost	Fair Value	Net Unrealized Gain (Loss)	Amortized Cost	Fair Value	Net Unrealized Gain (Loss)	
Municipal Bonds	\$ 2,009	\$ 2,172	\$ 163	\$ 2,022	\$ 2,229	\$ 207	\$ 44



Number of issuers 335

# European Exposure

- Non-Financials in Greece, Italy, Ireland, Portugal, and Spain are primarily Utilities/Telecommunications
- Non-Financials in other European countries are multinational companies concentrated in utilities and non-cyclical industrials
- No exposure to deeply subordinated instruments

(\$ millions)	Sovereign		Financials		Non-Financials		Total		
	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	% of Invested Assets
Greece	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Italy	-	-	-	-	131	134	131	134	0.3%
Ireland	-	-	-	-	40	40	40	40	0.1%
Portugal	-	-	-	-	-	-	-	-	0.0%
Spain	-	-	-	-	174	176	174	176	0.4%
<b>Subtotal</b>	-	-	-	-	<b>345</b>	<b>350</b>	<b>345</b>	<b>350</b>	<b>0.8%</b>
Other European Exposure	49	56	400	407	1,097	1,197	1,546	1,660	4.0%
<b>Total</b>	<b>\$ 49</b>	<b>\$ 56</b>	<b>\$ 400</b>	<b>\$ 407</b>	<b>\$ 1,442</b>	<b>\$ 1,547</b>	<b>\$ 1,891</b>	<b>\$ 2,010</b>	<b>4.8%</b>