

# Ameriprise Financial Invested Assets

June 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	\$ 2,721	\$ 2,721	7 %	\$ -	\$ -	\$ -
Corporate debt securities - Investment Grade	15,644	17,502	42 %	1,688	1,858	170
Corporate debt securities - High Yield	907	923	2 %	18	16	(2)
Residential Mortgage backed securities - Agency	3,685	3,848	9 %	147	163	16
Residential Mortgage backed securities - Re-Remic	1,955	2,033	5 %	88	78	(10)
Residential Mortgage backed securities - Prime	725	690	2 %	(43)	(35)	8
Residential Mortgage backed securities - Alt-A	845	663	2 %	(190)	(182)	8
Asset backed securities - Subprime	326	297	1 %	(32)	(29)	3
Asset backed securities - Other	1,652	1,718	4 %	56	66	10
Commercial mortgage backed securities	4,146	4,442	10 %	300	296	(4)
State and municipal obligations	2,009	2,172	5 %	119	163	44
US government and agencies obligations	58	68	-	9	10	1
Other AFS *	204	234	1 %	27	30	3
<b>Total cash, cash equivalents and available-for-sale securities</b>	<b>\$ 34,877</b>	<b>\$ 37,311</b>	<b>90 %</b>	<b>\$ 2,187</b>	<b>\$ 2,434</b>	<b>\$ 247</b>
Commercial mortgage loans, net of reserve	2,551	2,551	6 %	-	-	-
Policy loans	750	750	2 %	-	-	-
Other investments **	983	983	2 %	-	-	-
<b>Total Invested Assets</b>	<b>\$ 39,161</b>	<b>\$ 41,595</b>	<b>100 %</b>	<b>\$ 2,187</b>	<b>\$ 2,434</b>	<b>\$ 247</b>

Below Investment Grade as a % of Total Invested Assets

5 %

\* Other AFS includes foreign governments, common stocks, short term AFS (excludes \$44 million in exposure to consolidated CDO's).

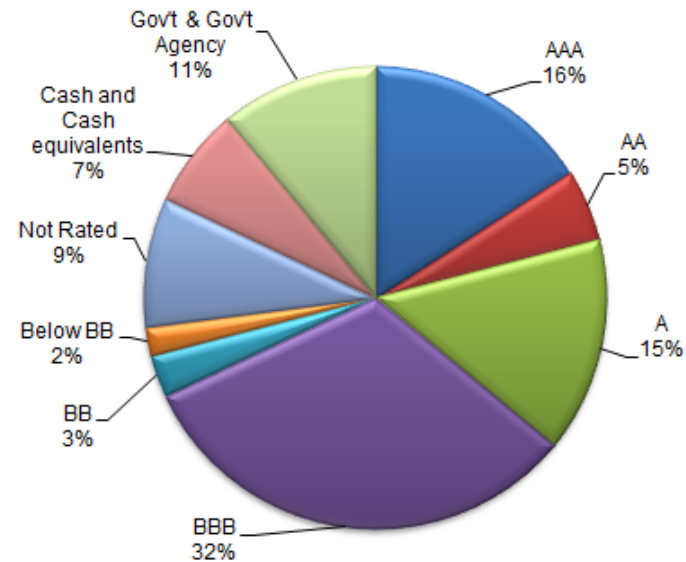
\*\* Other investments include primarily syndicated loans, affordable housing partnerships and seed money.

- 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	\$ 395	\$ (9)	\$ 224	\$ (18)	\$ 619	\$ (27)	7 %
Corporate debt securities - High Yield	133	(5)	108	(9)	241	(14)	4 %
Residential Mortgage backed securities - Agency	74	-	14	-	88	-	-
Residential Mortgage backed securities - Re-Remic	380	(7)	192	(8)	572	(15)	4 %
Residential Mortgage backed securities - Prime	102	(1)	285	(58)	387	(59)	15 %
Residential Mortgage backed securities - Alt-A	74	(2)	519	(186)	593	(188)	49 %
Asset backed securities - Subprime	125	(2)	123	(28)	248	(30)	8 %
Asset backed securities - Other	94	(1)	68	(4)	162	(5)	1 %
Commercial mortgage backed securities	104	(1)	39	-	143	(1)	-
State and municipal obligations	30	-	160	(47)	190	(47)	12 %
<b>Total cash, cash equivalents and available-for-sale securities</b>	<b>\$ 1,511</b>	<b>\$ (28)</b>	<b>\$ 1,732</b>	<b>\$ (358)</b>	<b>\$ 3,243</b>	<b>\$ (386)</b>	<b>100 %</b>

# Invested Assets by Rating



Total Fair Value is \$41.6 billion

- High quality investment portfolio
  - Cash and cash equivalents at 7% of the portfolio
  - Govt's, Agencies, and AAA-rated securities comprise 27% 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

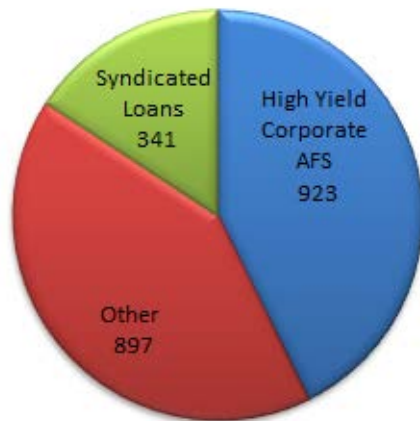
## Corporates - Investment Grade

(\$ millions)	3/31/2012			6/30/2012			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Utilities	\$ 4,865	\$ 5,383	\$ 518	\$ 4,792	\$ 5,372	\$ 580	\$ 62
Communications	2,516	2,781	265	2,512	2,800	288	23
Consumer Non Cyclical	2,313	2,582	269	2,382	2,686	304	35
Energy	1,708	2,003	295	1,717	2,019	302	7
Transportation	970	1,089	119	963	1,100	137	18
Banking	819	840	21	791	809	18	(3)
Capital Goods	777	828	51	809	868	59	8
Consumer Cyclical	734	823	89	674	778	104	15
Basic Industries	379	391	12	362	373	11	(1)
REITs	297	316	19	297	317	20	1
Insurance/HMO's	272	295	23	254	280	26	3
Finance	91	98	7	91	100	9	2
	<b>\$ 15,741</b>	<b>\$ 17,429</b>	<b>\$ 1,688</b>	<b>\$ 15,644</b>	<b>\$ 17,502</b>	<b>\$ 1,858</b>	<b>\$ 170</b>

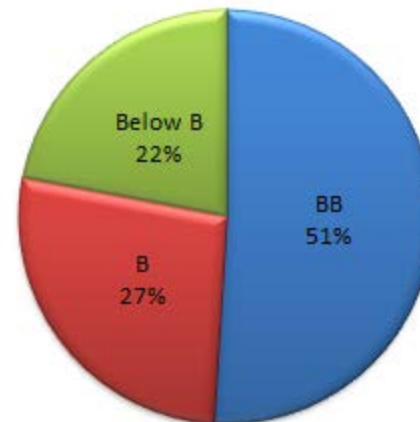
# Below Investment Grade Summary

(\$ 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	\$ 2,428	\$ 2,161	5 %	\$ (276)	\$ (267)	\$ 9

Fair Value (\$ millions)



Ratings



# Residential Mortgage Backed Securities Agency

(\$ millions)	3/31/2012			6/30/2012			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Agency	\$ 3,613	\$ 3,760	\$ 147	\$ 3,685	\$ 3,848	\$ 163	\$ 16

WAL: 3.2 yrs Effective Duration: 1.6 yrs Effective Convexity: (1.1)
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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	\$ 67	\$ 70	\$ 36	\$ 36	\$ 115	\$ 114	\$ -	\$ -	\$ 5	\$ 5	\$ 223	\$ 225
2004	12	12	38	38	29	29	16	15	73	59	168	153
2005	-	-	3	3	13	16	8	8	203	180	227	207
2006	-	-	-	-	13	15	-	-	28	27	41	42
2007	-	-	-	-	25	24	-	-	27	25	52	49
2012	-	-	-	-	14	14	-	-	-	-	14	14
Re-Remic <sup>(1)</sup>	1,412	1,474	254	263	281	282	-	-	8	14	1,955	2,033
<b>Total Prime</b>	<b>\$ 1,491</b>	<b>\$ 1,556</b>	<b>\$ 331</b>	<b>\$ 340</b>	<b>\$ 490</b>	<b>\$ 494</b>	<b>\$ 24</b>	<b>\$ 23</b>	<b>\$ 344</b>	<b>\$ 310</b>	<b>\$ 2,680</b>	<b>\$ 2,723</b>

(\$ millions)	3/31/2012			6/30/2012			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
<b>Prime</b>							
2003 & prior	\$ 246	\$ 248	\$ 2	\$ 223	\$ 225	\$ 2	\$ -
2004	176	159	(17)	168	153	(15)	2
2005	239	214	(25)	227	207	(20)	5
2006	44	44	-	41	42	1	1
2007	55	52	(3)	52	49	(3)	-
2012	-	-	-	14	14	-	-
Re-Remic <sup>(1)</sup>	2,093	2,181	88	1,955	2,033	78	(10)
<b>Total Prime</b>	<b>\$ 2,853</b>	<b>\$ 2,898</b>	<b>\$ 45</b>	<b>\$ 2,680</b>	<b>\$ 2,723</b>	<b>\$ 43</b>	<b>\$ (2)</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	-	-	9	8	16	19	13	13	68	56	106	96
2005	-	-	1	1	1	1	8	7	246	178	256	187
2006	-	-	-	-	-	-	-	-	99	65	99	65
2007	-	-	-	-	-	-	-	-	158	90	158	90
2008	-	-	-	-	-	-	-	-	-	-	-	-
2009	-	-	-	-	-	-	-	-	-	-	-	-
2010	52	51	-	-	-	-	-	-	-	-	52	51
Re-Remic <sup>(1)</sup>	139	137	12	12	10	10	-	-	-	-	161	159
<b>Total Alt-A</b>	<b>\$ 191</b>	<b>\$ 188</b>	<b>\$ 22</b>	<b>\$ 21</b>	<b>\$ 37</b>	<b>\$ 42</b>	<b>\$ 24</b>	<b>\$ 23</b>	<b>\$ 571</b>	<b>\$ 389</b>	<b>\$ 845</b>	<b>\$ 663</b>

(\$ millions)	3/31/2012			6/30/2012			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
<b>Alt-A</b>							
2003 & prior	\$ 14	\$ 16	\$ 2	\$ 13	\$ 15	\$ 2	\$ -
2004	109	99	(10)	106	96	(10)	-
2005	266	192	(74)	256	187	(69)	5
2006	106	71	(35)	99	65	(34)	1
2007	165	95	(70)	158	90	(68)	2
2008	-	-	-	-	-	-	-
2009	-	-	-	-	-	-	-
2010	59	58	(1)	52	51	(1)	-
Re-Remic <sup>(1)</sup>	171	169	(2)	161	159	(2)	-
<b>Total Alt-A</b>	<b>\$ 890</b>	<b>\$ 700</b>	<b>\$ (190)</b>	<b>\$ 845</b>	<b>\$ 663</b>	<b>\$ (182)</b>	<b>\$ 8</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	13	13	23	22	4	4	2	2	13	9	55	50
2005	32	32	30	29	7	6	-	-	26	22	95	89
2006	61	61	-	-	-	-	3	3	32	22	96	86
2007	13	13	-	-	-	-	1	1	6	-	20	14
2008	-	-	6	5	-	-	-	-	-	-	6	5
2012	9	9	-	-	-	-	-	-	-	-	9	9
Re-Remic <sup>(1)</sup>	8	8	-	-	3	3	25	24	-	-	36	35
<b>Total Subprime</b>	<b>\$ 137</b>	<b>\$ 137</b>	<b>\$ 59</b>	<b>\$ 56</b>	<b>\$ 22</b>	<b>\$ 21</b>	<b>\$ 31</b>	<b>\$ 30</b>	<b>\$ 77</b>	<b>\$ 53</b>	<b>\$ 326</b>	<b>\$ 297</b>

(\$ millions)	3/31/2012			6/30/2012			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
<b>Subprime</b>							
2003 & prior	\$ 5	\$ 5	\$ -	\$ 9	\$ 9	\$ -	\$ -
2004	57	51	(6)	55	50	(5)	1
2005	105	98	(7)	95	89	(6)	1
2006	103	91	(12)	96	86	(10)	2
2007	21	16	(5)	20	14	(6)	(1)
2008	6	5	(1)	6	5	(1)	-
2012	-	-	-	9	9	-	-
Re-Remic <sup>(1)</sup>	37	36	(1)	36	35	(1)	-
<b>Total Subprime</b>	<b>\$ 334</b>	<b>\$ 302</b>	<b>\$ (32)</b>	<b>\$ 326</b>	<b>\$ 297</b>	<b>\$ (29)</b>	<b>\$ 3</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	\$ 220	\$ 242	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 220	\$ 242
Auto	-	-	244	249	34	34	-	-	-	-	-	-	278	283
Credit Card	-	-	236	241	-	-	-	-	-	-	-	-	236	241
Student Loan	5	5	282	290	70	71	27	30	-	-	-	-	384	396
Other	-	-	101	104	-	-	316	330	117	122	-	-	534	556
<b>Total Other (non-RMBS) ABS</b>	<b>\$ 225</b>	<b>\$ 247</b>	<b>\$ 863</b>	<b>\$ 884</b>	<b>\$ 104</b>	<b>\$ 105</b>	<b>\$ 343</b>	<b>\$ 360</b>	<b>\$ 117</b>	<b>\$ 122</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,652</b>	<b>\$ 1,718</b>

(\$ millions)	3/31/2012			6/30/2012			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	\$ 231	\$ 251	\$ 20	\$ 220	\$ 242	\$ 22	\$ 2
Auto	287	292	5	278	283	5	-
Credit Card	264	272	8	236	241	5	(3)
Student Loan	381	393	12	384	396	12	-
Other	535	546	11	534	556	22	11
<b>Total Other (non-RMBS) ABS</b>	<b>\$ 1,698</b>	<b>\$ 1,754</b>	<b>\$ 56</b>	<b>\$ 1,652</b>	<b>\$ 1,718</b>	<b>\$ 66</b>	<b>\$ 10</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	\$ 328	\$ 339	\$ 322	\$ 331	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 650	\$ 670
2004	9	9	387	411	29	33	-	-	-	-	-	-	425	453
2005	-	-	1,027	1,113	-	-	30	31	-	-	-	-	1,057	1,144
2006	23	25	197	230	-	-	12	12	-	-	-	-	232	267
2007	-	-	135	142	25	25	28	28	-	-	-	-	188	195
2008	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2009	8	8	53	59	-	-	-	-	-	-	-	-	61	67
2010	36	37	285	303	19	19	-	-	-	-	-	-	340	359
2011	197	201	498	526	-	-	-	-	-	-	-	-	695	727
2012	-	-	64	65	-	-	-	-	-	-	-	-	64	65
Re-Remic <sup>(1)</sup>	-	-	434	495	-	-	-	-	-	-	-	-	434	495
<b>Total CMBS</b>	<b>\$ 601</b>	<b>\$ 619</b>	<b>\$ 3,402</b>	<b>\$ 3,675</b>	<b>\$ 73</b>	<b>\$ 77</b>	<b>\$ 70</b>	<b>\$ 71</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,146</b>	<b>\$ 4,442</b>

(\$ millions)	3/31/2012			6/30/2012			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
<b>CMBS</b>							
2003 & prior	\$ 721	\$ 745	\$ 24	\$ 650	\$ 670	\$ 20	\$ (4)
2004	442	475	33	425	453	28	(5)
2005	1,137	1,231	94	1,057	1,144	87	(7)
2006	232	264	32	232	267	35	3
2007	197	204	7	188	195	7	-
2008	-	-	-	-	-	-	-
2009	61	67	6	61	67	6	-
2010	345	361	16	340	359	19	3
2011	681	708	27	695	727	32	5
2012	34	34	-	64	65	1	1
Re-Remic <sup>(1)</sup>	434	495	61	434	495	61	-
<b>Total CMBS</b>	<b>\$ 4,284</b>	<b>\$ 4,584</b>	<b>\$ 300</b>	<b>\$ 4,146</b>	<b>\$ 4,442</b>	<b>\$ 296</b>	<b>\$ (4)</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	\$ 253	10%
East South Central	\$ 64	2%
Middle Atlantic	\$ 214	8%
Mountain	\$ 290	11%
New England	\$ 143	6%
Pacific	\$ 571	22%
South Atlantic	\$ 660	26%
West North Central	\$ 227	9%
West South Central	\$ 162	6%
	<b>\$ 2,584</b>	<b>100%</b>

(\$ millions)		
Property Type	Amort. Cost	% of Total
Apartments	\$ 410	16%
Hotel	\$ 50	2%
Industrial	\$ 483	19%
Mixed Use	\$ 42	1%
Office	\$ 640	25%
Other	\$ 129	5%
Retail	\$ 830	32%
	<b>\$ 2,584</b>	<b>100%</b>

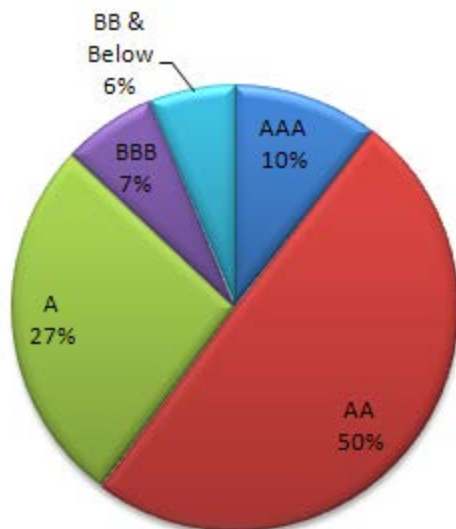
LTV	58%
60+ day delinquencies	0.5%
Coverage	1.87

Allowance for loan losses	\$ (33)
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- Portfolio of commercial loans is well diversified geographically and by property type
- As of June 30, 2012 the company held four properties as REO totaling \$20.0 million and four delinquencies totaling \$13.5 million
- Average loan to value ratio of 58%, debt service coverage ratio of 1.87x, loan size of \$3.0 million

# Municipal Bonds

(\$ millions)	3/31/2012			6/30/2012			Change in Unrealized
	Amortized Cost	Fair Value	Net Unrealized Gain (Loss)	Amortized Cost	Fair Value	Net Unrealized Gain (Loss)	
Municipal Bonds	\$ 1,994	\$ 2,113	\$ 119	\$ 2,009	\$ 2,172	\$ 163	\$ 44



Number of issuers 342

# 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	131	131	131	0.3%
Ireland	-	-	-	-	40	40	40	40	0.1%
Portugal	-	-	-	-	-	-	-	-	0.0%
Spain	-	-	-	-	174	162	174	162	0.4%
<b>Subtotal</b>	-	-	-	-	<b>345</b>	<b>333</b>	<b>345</b>	<b>333</b>	<b>0.8%</b>
Other European Exposure	49	53	400	403	1,035	1,117	1,484	1,573	3.8%
<b>Total</b>	<b>\$ 49</b>	<b>\$ 53</b>	<b>\$ 400</b>	<b>\$ 403</b>	<b>\$ 1,380</b>	<b>\$ 1,450</b>	<b>\$ 1,829</b>	<b>\$ 1,906</b>	<b>4.6%</b>