



Ameriprise Financial Invested Assets

December 31, 2011

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	\$ 2,781	\$ 2,781	7 %	\$ -	\$ -	\$ -
Corporate debt securities - Investment Grade	15,407	17,076	41 %	1,616	1,669	53
Corporate debt securities - High Yield	973	964	2 %	(23)	(9)	14
Residential Mortgage backed securities - Agency	3,528	3,683	9 %	161	155	(6)
Residential Mortgage backed securities - Re-Remic	2,166	2,257	5 %	106	91	(15)
Residential Mortgage backed securities - Prime	809	739	2 %	(61)	(70)	(9)
Residential Mortgage backed securities - Alt-A	937	717	2 %	(209)	(220)	(11)
Asset backed securities - Subprime	316	280	1 %	(38)	(36)	2
Asset backed securities - Other	1,652	1,705	4 %	68	53	(15)
Commercial mortgage backed securities	4,430	4,719	11 %	260	289	29
State and municipal obligations	2,026	2,130	5 %	98	104	6
US government and agencies obligations	61	71	-	10	10	-
Other AFS *	142	164	1 %	18	22	4
Total cash, cash equivalents and available-for-sale securities	\$ 35,228	\$ 37,286	90 %	\$ 2,006	\$ 2,058	\$ 52
Commercial mortgage loans, net of reserve	2,589	2,589	6 %	-	-	-
Policy loans	742	742	2 %	-	-	-
Other investments **	939	939	2 %	-	-	-
Total Invested Assets	\$ 39,498	\$ 41,556	100 %	\$ 2,006	\$ 2,058	\$ 52

Below Investment Grade as a % of Total Invested Assets

5 %

* Other AFS includes foreign governments, common and preferred stocks, short term AFS (excludes \$52 million in exposure to consolidated CDO's).

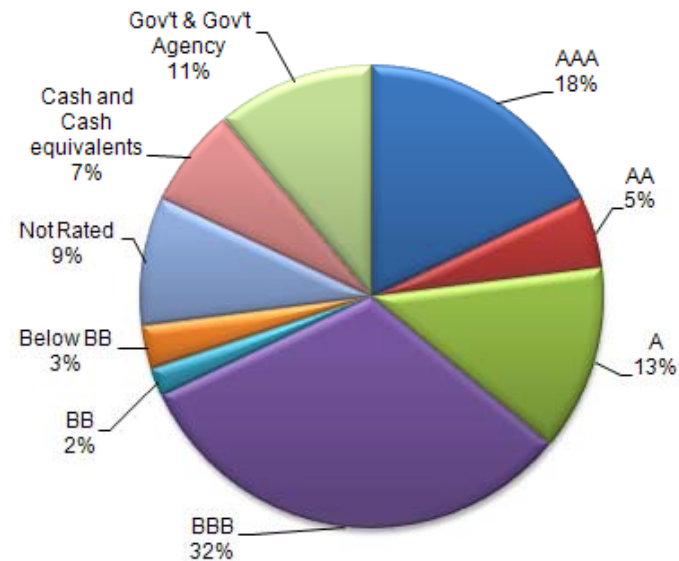
** Other investments include primarily syndicated loans, affordable housing partnerships and seed money.

- 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	\$ 1,386	\$ (30)	\$ 170	\$ (17)	\$ 1,556	\$ (47)	9 %
Corporate debt securities - High Yield	261	(10)	89	(24)	350	(34)	7 %
Residential Mortgage backed securities - Agency	141	-	4	-	145	-	-
Residential Mortgage backed securities - Re-Remic	585	(13)	100	(3)	685	(16)	3 %
Residential Mortgage backed securities - Prime	296	(13)	204	(77)	500	(90)	17 %
Residential Mortgage backed securities - Alt-A	247	(7)	409	(218)	656	(225)	44 %
Asset backed securities - Subprime	155	(6)	104	(30)	259	(36)	7 %
Asset backed securities - Other	388	(5)	51	(3)	439	(8)	2 %
Commercial mortgage backed securities	182	(2)	29	-	211	(2)	-
State and municipal obligations	-	-	229	(58)	229	(58)	11 %
Other AFS	28	(1)	-	-	28	(1)	-
Total cash, cash equivalents and available-for-sale securities	\$ 3,669	\$ (87)	\$ 1,389	\$ (430)	\$ 5,058	\$ (517)	100 %

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 29% 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)	09/30/2011			12/31/2011			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Utilities	\$ 4,413	\$ 4,958	\$ 545	\$ 4,745	\$ 5,293	\$ 548	\$ 3
Communications	2,502	2,711	209	2,549	2,788	239	30
Consumer Non Cyclical	2,110	2,401	291	2,218	2,499	281	(10)
Energy	1,588	1,858	270	1,640	1,945	305	35
Transportation	940	1,073	133	955	1,080	125	(8)
Banking	1,069	1,073	4	846	838	(8)	(12)
Consumer Cyclical	689	769	80	695	779	84	4
Capital Goods	560	610	50	666	713	47	(3)
Basic Industries	370	370	-	395	402	7	7
REITs	303	316	13	302	318	16	3
Insurance/HMO's	277	297	20	288	310	22	2
Finance	108	109	1	108	111	3	2
	\$ 14,929	\$ 16,545	\$ 1,616	\$ 15,407	\$ 17,076	\$ 1,669	\$ 53

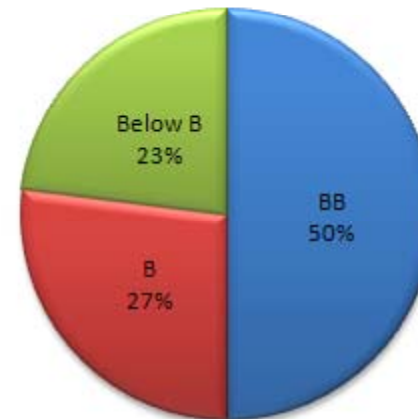
Below Investment Grade Summary

(\$ 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	\$ 2,512	\$ 2,165	5 %	\$ (339)	\$ (347)	\$ (8)

Fair Value (\$ millions)



Ratings



Residential Mortgage Backed Securities Agency

(\$ millions)	09/30/2011			12/31/2011			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Agency	\$ 3,447	\$ 3,608	\$ 161	\$ 3,528	\$ 3,683	\$ 155	\$ (6)

WAL: 3.0 yrs Effective Duration: 1.6 yrs Effective Convexity: (1.0)

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
Prime												
2003 & prior	\$ 107	\$ 110	\$ 43	\$ 42	\$ 109	\$ 105	\$ 10	\$ 10	\$ -	\$ -	\$ 269	\$ 267
2004	17	17	56	53	23	22	30	27	62	44	188	163
2005	-	-	3	3	18	19	6	6	221	182	248	210
2006	-	-	-	-	14	15	-	-	32	31	46	46
2007	-	-	-	-	27	25	-	-	31	28	58	53
Re-Remic ⁽¹⁾	1,664	1,734	255	266	238	241	-	-	9	16	2,166	2,257
Total Prime	\$ 1,788	\$ 1,861	\$ 357	\$ 364	\$ 429	\$ 427	\$ 46	\$ 43	\$ 355	\$ 301	\$ 2,975	\$ 2,996

(\$ millions)	09/30/2011			12/31/2011			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Prime							
2003 & prior	\$ 293	\$ 290	\$ (3)	\$ 269	\$ 267	\$ (2)	\$ 1
2004	199	177	(22)	188	163	(25)	(3)
2005	260	227	(33)	248	210	(38)	(5)
2006	48	49	1	46	46	-	(1)
2007	61	57	(4)	58	53	(5)	(1)
Re-Remic ⁽¹⁾	2,137	2,243	106	2,166	2,257	91	(15)
Total Prime	\$ 2,998	\$ 3,043	\$ 45	\$ 2,975	\$ 2,996	\$ 21	\$ (24)

(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
Alt-A												
2003 & prior	\$ 1	\$ 1	\$ 11	\$ 12	\$ -	\$ -	\$ 3	\$ 3	\$ -	\$ -	\$ 15	\$ 16
2004	-	-	11	10	16	17	53	46	31	22	111	95
2005	-	-	-	-	1	1	9	7	262	176	272	184
2006	-	-	-	-	-	-	-	-	114	74	114	74
2007	-	-	-	-	-	-	-	-	168	94	168	94
2008	-	-	-	-	-	-	-	-	-	-	-	-
2009	-	-	-	-	-	-	-	-	-	-	-	-
2010	67	66	-	-	-	-	-	-	-	-	67	66
Re-Remic ⁽¹⁾	180	178	-	-	3	3	7	7	-	-	190	188
Total Alt-A	\$ 248	\$ 245	\$ 22	\$ 22	\$ 20	\$ 21	\$ 72	\$ 63	\$ 575	\$ 366	\$ 937	\$ 717

(\$ millions)	09/30/2011			12/31/2011			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Alt-A							
2003 & prior	\$ 15	\$ 17	\$ 2	\$ 15	\$ 16	\$ 1	\$ (1)
2004	114	99	(15)	111	95	(16)	(1)
2005	284	200	(84)	272	184	(88)	(4)
2006	122	84	(38)	114	74	(40)	(2)
2007	173	102	(71)	168	94	(74)	(3)
2008	-	-	-	-	-	-	-
2009	-	-	-	-	-	-	-
2010	73	72	(1)	67	66	(1)	-
Re-Remic ⁽¹⁾	210	208	(2)	190	188	(2)	-
Total Alt-A	\$ 991	\$ 782	\$ (209)	\$ 937	\$ 717	\$ (220)	\$ (11)

(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
Subprime												
2003 & prior	\$ 5	\$ 5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5	\$ 5
2004	20	18	2	2	5	5	-	-	14	10	41	35
2005	41	40	36	33	10	10	-	-	28	23	115	106
2006	41	40	-	-	-	-	4	4	42	29	87	73
2007	15	14	-	-	-	-	2	2	5	1	22	17
2008	-	-	6	5	-	-	-	-	-	-	6	5
Re-Remic ⁽¹⁾	10	10	-	-	3	3	27	26	-	-	40	39
Total Subprime	\$ 132	\$ 127	\$ 44	\$ 40	\$ 18	\$ 18	\$ 33	\$ 32	\$ 89	\$ 63	\$ 316	\$ 280

(\$ millions)	09/30/2011			12/31/2011			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Subprime							
2003 & prior	\$ 6	\$ 5	\$ (1)	\$ 5	\$ 5	\$ -	\$ 1
2004	42	36	(6)	41	35	(6)	-
2005	125	115	(10)	115	106	(9)	1
2006	94	80	(14)	87	73	(14)	-
2007	23	17	(6)	22	17	(5)	1
2008	6	5	(1)	6	5	(1)	-
Re-Remic ⁽¹⁾	42	42	-	40	39	(1)	(1)
Total Subprime	\$ 338	\$ 300	\$ (38)	\$ 316	\$ 280	\$ (36)	\$ 2

(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
Other (non-RMBS) ABS														
Small Business Administration	\$ 244	\$ 265	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 244	\$ 265
Auto	-	-	231	235	51	51	-	-	-	-	-	-	282	286
Credit Card	-	-	287	297	-	-	-	-	-	-	-	-	287	297
Student Loan	-	-	287	294	77	79	27	30	-	-	-	-	391	403
Other	-	-	93	93	-	-	272	275	83	86	-	-	448	454
Total Other (non-RMBS) ABS	\$ 244	\$ 265	\$ 898	\$ 919	\$ 128	\$ 130	\$ 299	\$ 305	\$ 83	\$ 86	\$ -	\$ -	\$ 1,652	\$ 1,705

(\$ millions)	09/30/2011			12/31/2011			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Other (non-RMBS) ABS							
Small Business Administration	\$ 254	\$ 275	\$ 21	\$ 244	\$ 265	\$ 21	\$ -
Auto	287	291	4	282	286	4	-
Credit Card	300	312	12	287	297	10	(2)
Student Loan	401	422	21	391	403	12	(9)
Other	424	434	10	448	454	6	(4)
Total Other (non-RMBS) ABS	\$ 1,666	\$ 1,734	\$ 68	\$ 1,652	\$ 1,705	\$ 53	\$ (15)

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
CMBS														
2003 & prior	\$ 414	\$ 430	\$ 417	\$ 431	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 831	\$ 861
2004	12	12	413	442	29	32	-	-	-	-	-	-	454	486
2005	-	-	1,156	1,248	-	-	45	47	-	-	-	-	1,201	1,295
2006	23	26	197	227	-	-	12	12	-	-	-	-	232	265
2007	-	-	161	167	25	24	30	30	-	-	-	-	216	221
2008	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2009	8	9	49	54	-	-	-	-	-	-	-	-	57	63
2010	40	40	290	301	18	18	-	-	-	-	-	-	348	359
2011	203	204	454	474	-	-	-	-	-	-	-	-	657	678
Re-Remic	-	-	434	491	-	-	-	-	-	-	-	-	434	491
Total CMBS	\$ 700	\$ 721	\$ 3,571	\$ 3,835	\$ 72	\$ 74	\$ 87	\$ 89	\$ -	\$ -	\$ -	\$ -	\$ 4,430	\$ 4,719

(\$ millions)	09/30/2011			12/31/2011			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
CMBS							
2003 & prior	\$ 947	\$ 986	\$ 39	\$ 831	\$ 861	\$ 30	\$ (9)
2004	479	515	36	454	486	32	(4)
2005	1,290	1,378	88	1,201	1,295	94	6
2006	232	260	28	232	265	33	5
2007	234	240	6	216	221	5	(1)
2008	-	-	-	-	-	-	-
2009	79	84	5	57	63	6	1
2010	353	356	3	348	359	11	8
2011	576	582	6	657	678	21	15
Re-Remic	435	484	49	434	491	57	8
Total CMBS	\$ 4,625	\$ 4,885	\$ 260	\$ 4,430	\$ 4,719	\$ 289	\$ 29

Direct Commercial Mortgage Loans

Region & Property Type

(\$ millions)		
Region	Amort. Cost	% of Total
East North Central	\$ 252	10%
East South Central	65	2%
Middle Atlantic	223	9%
Mountain	284	11%
New England	141	5%
Pacific	584	22%
South Atlantic	648	25%
West North Central	244	9%
West South Central	183	7%
	\$ 2,624	100%

(\$ millions)		
Property Type	Amort. Cost	% of Total
Apartments	\$ 392	15%
Hotel	51	2%
Industrial	480	18%
Mixed Use	42	2%
Office	694	26%
Other	120	5%
Retail	845	32%
	\$ 2,624	100%

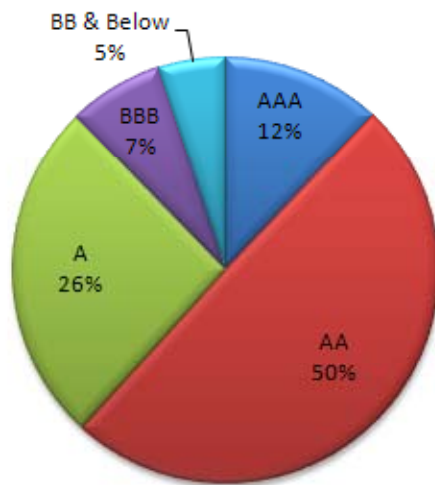
LTV	59%
60+ day delinquencies	0.5%
Coverage	1.82

Allowance for loan losses	\$ (35)
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- Portfolio of commercial loans is well diversified geographically and by property type
- As of December 31, 2011 the company held three properties as REO totaling \$12.6 million and three delinquencies totaling \$13.5 million
- Average loan to value ratio of 59%, debt service coverage ratio of 1.82x, loan size of \$3.0 million

Municipal Bonds

(\$ millions)	09/30/2011			12/31/2011			Change in Unrealized
	Amortized Cost	Fair Value	Net Unrealized Gain (Loss)	Amortized Cost	Fair Value	Net Unrealized Gain (Loss)	
Municipal Bonds	\$ 1,985	\$ 2,083	\$ 98	\$ 2,026	\$ 2,130	\$ 104	\$ 6



Number of issuers 350

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	-	-	-	-	117	114	117	114	0.3%
Ireland	-	-	-	-	40	39	40	39	0.1%
Portugal	-	-	-	-	-	-	-	-	0.0%
Spain	-	-	-	-	134	130	134	130	0.3%
Subtotal	-	-	-	-	291	283	291	283	0.7%
Other European Exposure	30	31	420	387	938	1,004	1,388	1,422	3.4%
Total	\$ 30	\$ 31	\$ 420	\$ 387	\$ 1,229	\$ 1,287	\$ 1,679	\$ 1,705	4.1%