

Ameriprise Financial Invested Assets

September 30, 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	\$ 2,664	\$ 2,664	6 %	\$ -	\$ -	\$ -
Corporate debt securities - Investment Grade	14,929	16,545	40 %	1,255	1,616	361
Corporate debt securities - High Yield	821	798	2 %	13	(23)	(36)
Residential Mortgage backed securities - Agency	3,447	3,608	9 %	121	161	40
Residential Mortgage backed securities - Re-Remic	2,137	2,243	5 %	181	106	(75)
Residential Mortgage backed securities - Prime	861	800	2 %	(45)	(61)	(16)
Residential Mortgage backed securities - Alt-A	991	782	2 %	(192)	(209)	(17)
Asset backed securities - Subprime	338	300	1 %	(26)	(38)	(12)
Asset backed securities - Other	1,666	1,734	4 %	69	68	(1)
Commercial mortgage backed securities	4,625	4,885	12 %	282	260	(22)
State and municipal obligations	1,985	2,083	5 %	(14)	98	112
US government and agencies obligations	63	73	-	8	10	2
Other AFS *	143	161	1 %	21	18	(3)
Total cash, cash equivalents and available-for-sale securities	\$ 34,670	\$ 36,676	89 %	\$ 1,673	\$ 2,006	\$ 333
Commercial mortgage loans, net of reserve	2,520	2,520	6 %	-	-	-
Policy loans	741	741	2 %	-	-	-
Trading securities **	567	567	1 %	-	-	-
Other investments (primarily syndicated loans and affordable housing partnerships)	750	750	2 %	-	-	-
Total Invested Assets	\$ 39,248	\$ 41,254	100 %	\$ 1,673	\$ 2,006	\$ 333

Below Investment Grade as a % of Total Invested Assets

5 %

* Other AFS includes foreign governments, common and preferred stocks, short term AFS (excludes \$62 million in exposure to consolidated CDO's).

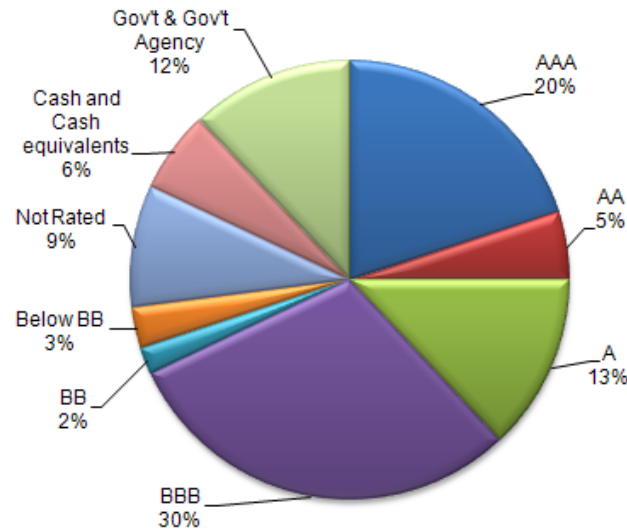
** Trading securities include \$320 million of government guaranteed debt, remaining balance is primarily seed money.

- 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	\$ 1,261	\$ (41)	\$ 54	\$ (4)	\$ 1,315	\$ (45)	9 %
Corporate debt securities - High Yield	440	(23)	41	(13)	481	(36)	7 %
Residential Mortgage backed securities - Agency	97	-	4	-	101	-	-
Residential Mortgage backed securities - Re-Remic	504	(13)	51	(2)	555	(15)	3 %
Residential Mortgage backed securities - Prime	326	(13)	211	(72)	537	(85)	17 %
Residential Mortgage backed securities - Alt-A	277	(5)	435	(209)	712	(214)	42 %
Asset backed securities - Subprime	146	(8)	95	(30)	241	(38)	8 %
Asset backed securities - Other	250	(3)	51	(1)	301	(4)	1 %
Commercial mortgage backed securities	474	(4)	31	-	505	(4)	1 %
State and municipal obligations	59	(2)	241	(61)	300	(63)	12 %
Other AFS	23	(2)	-	-	23	(2)	-
Total cash, cash equivalents and available-for-sale securities	\$ 3,857	\$ (114)	\$ 1,214	\$ (392)	\$ 5,071	\$ (506)	100 %

Invested Assets by Rating



Total Fair Value is \$41.3 billion

- High quality investment portfolio
 - Cash and cash equivalents at 6% of the portfolio
 - Govt’s, Agencies, and AAA-rated securities comprise 32% 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

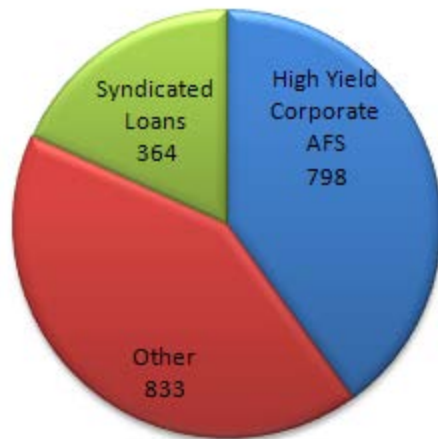
Corporates - Investment Grade

(\$ millions)	06/30/2011			09/30/2011			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Utilities	\$ 4,246	\$ 4,663	\$ 417	\$ 4,413	\$ 4,958	\$ 545	\$ 128
Communications	2,408	2,591	183	2,502	2,711	209	26
Consumer Non Cyclical	2,067	2,256	189	2,110	2,401	291	102
Energy	1,560	1,763	203	1,588	1,858	270	67
Banking	1,110	1,148	38	1,069	1,073	4	(34)
Transportation	958	1,055	97	940	1,073	133	36
Consumer Cyclical	664	713	49	689	769	80	31
Capital Goods	547	585	38	560	610	50	12
Basic Industries	351	362	11	370	370	-	(11)
REITs	308	327	19	303	316	13	(6)
Insurance/HMO's	277	288	11	277	297	20	9
Finance	101	101	-	108	109	1	1
	\$ 14,597	\$ 15,852	\$ 1,255	\$ 14,929	\$ 16,545	\$ 1,616	\$ 361

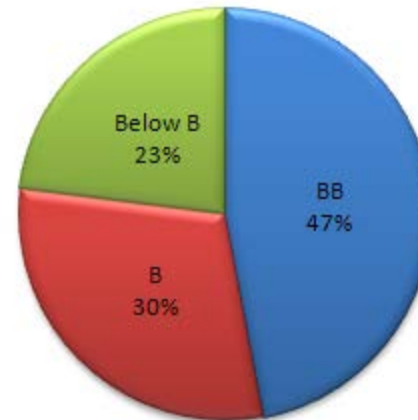
Below Investment Grade Summary

(\$ 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	\$ 2,334	\$ 1,995	5 %	\$ (282)	\$ (339)	\$ (57)

Fair Value (\$ millions)



Ratings



Residential Mortgage Backed Securities Agency

(\$ millions)	06/30/2011			09/30/2011			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Agency	\$ 3,494	\$ 3,615	\$ 121	\$ 3,447	\$ 3,608	\$ 161	\$ 40

WAL: 3.1 yrs
Effective Duration: 1.7 yrs
Effective Convexity: (0.9)

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	\$ 133	\$ 137	\$ 32	\$ 31	\$ 116	\$ 111	\$ 12	\$ 11	\$ -	\$ -	\$ 293	\$ 290
2004	60	59	18	17	25	24	31	28	65	49	199	177
2005	3	3	3	3	28	30	41	43	185	148	260	227
2006	-	-	-	-	15	16	-	-	33	33	48	49
2007	20	21	20	18	-	-	9	9	12	9	61	57
Re-Remic ⁽¹⁾	1,891	1,981	110	119	126	125	-	-	10	18	2,137	2,243
Total Prime	\$ 2,107	\$ 2,201	\$ 183	\$ 188	\$ 310	\$ 306	\$ 93	\$ 91	\$ 305	\$ 257	\$ 2,998	\$ 3,043

(\$ millions)	06/30/2011			09/30/2011			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Prime							
2003 & prior	\$ 311	\$ 310	\$ (1)	\$ 293	\$ 290	\$ (3)	\$ (2)
2004	211	193	(18)	199	177	(22)	(4)
2005	270	243	(27)	260	227	(33)	(6)
2006	49	52	3	48	49	1	(2)
2007	64	62	(2)	61	57	(4)	(2)
Re-Remic ⁽¹⁾	2,220	2,401	181	2,137	2,243	106	(75)
Total Prime	\$ 3,125	\$ 3,261	\$ 136	\$ 2,998	\$ 3,043	\$ 45	\$ (91)

(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	\$ 2	\$ 3	\$ 1	\$ 1	\$ -	\$ -	\$ 15	\$ 17
2004	-	-	14	13	16	17	59	49	25	20	114	99
2005	-	-	-	-	1	1	9	7	274	192	284	200
2006	-	-	-	-	-	-	-	-	122	84	122	84
2007	-	-	-	-	-	-	-	-	173	102	173	102
2008	-	-	-	-	-	-	-	-	-	-	-	-
2009	-	-	-	-	-	-	-	-	-	-	-	-
2010	73	72	-	-	-	-	-	-	-	-	73	72
Re-Remic ⁽¹⁾	206	204	-	-	4	4	-	-	-	-	210	208
Total Alt-A	\$ 280	\$ 277	\$ 25	\$ 25	\$ 23	\$ 25	\$ 69	\$ 57	\$ 594	\$ 398	\$ 991	\$ 782

(\$ millions)	06/30/2011			09/30/2011			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Alt-A							
2003 & prior	\$ 16	\$ 17	\$ 1	\$ 15	\$ 17	\$ 2	\$ 1
2004	106	97	(9)	114	99	(15)	(6)
2005	293	220	(73)	284	200	(84)	(11)
2006	129	91	(38)	122	84	(38)	-
2007	179	107	(72)	173	102	(71)	1
2008	-	-	-	-	-	-	-
2009	-	-	-	-	-	-	-
2010	75	75	-	73	72	(1)	(1)
Re-Remic ⁽¹⁾	230	229	(1)	210	208	(2)	(1)
Total Alt-A	\$ 1,028	\$ 836	\$ (192)	\$ 991	\$ 782	\$ (209)	\$ (17)

(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	\$ 6	\$ 5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6	\$ 5
2004	20	19	2	2	5	5	7	4	8	6	42	36
2005	46	44	38	36	12	11	-	-	29	24	125	115
2006	42	41	-	-	-	-	6	6	46	33	94	80
2007	15	14	-	-	-	-	2	2	6	1	23	17
2008	-	-	6	5	-	-	-	-	-	-	6	5
Re-Remic ⁽¹⁾	11	11	-	-	3	3	28	28	-	-	42	42
Total Subprime	\$ 140	\$ 134	\$ 46	\$ 43	\$ 20	\$ 19	\$ 43	\$ 40	\$ 89	\$ 64	\$ 338	\$ 300

(\$ millions)	06/30/2011			09/30/2011			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Subprime							
2003 & prior	\$ 6	\$ 6	\$ -	\$ 6	\$ 5	\$ (1)	\$ (1)
2004	43	39	(4)	42	36	(6)	(2)
2005	132	128	(4)	125	115	(10)	(6)
2006	56	43	(13)	94	80	(14)	(1)
2007	25	20	(5)	23	17	(6)	(1)
2008	6	5	(1)	6	5	(1)	-
Re-Remic ⁽¹⁾	44	45	1	42	42	-	(1)
Total Subprime	\$ 312	\$ 286	\$ (26)	\$ 338	\$ 300	\$ (38)	\$ (12)

(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	\$ 254	\$ 275	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 254	\$ 275
Auto	-	-	215	219	72	72	-	-	-	-	-	-	287	291
Credit Card	-	-	300	312	-	-	-	-	-	-	-	-	300	312
Student Loan	-	-	300	313	74	77	27	32	-	-	-	-	401	422
Other	-	-	93	94	-	-	257	263	74	77	-	-	424	434
Total Other (non-RMBS) ABS	\$ 254	\$ 275	\$ 908	\$ 938	\$ 146	\$ 149	\$ 284	\$ 295	\$ 74	\$ 77	\$ -	\$ -	\$ 1,666	\$ 1,734

(\$ millions)	06/30/2011			09/30/2011			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Other (non-RMBS) ABS							
Small Business Administration	\$ 267	\$ 284	\$ 17	\$ 254	\$ 275	\$ 21	\$ 4
Auto	225	231	6	287	291	4	(2)
Credit Card	409	423	14	300	312	12	(2)
Student Loan	414	439	25	401	422	21	(4)
Other	393	400	7	424	434	10	3
Total Other (non-RMBS) ABS	\$ 1,708	\$ 1,777	\$ 69	\$ 1,666	\$ 1,734	\$ 68	\$ (1)

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	\$ 482	\$ 506	\$ 465	\$ 480	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 947	\$ 986
2004	16	17	434	466	29	32	-	-	-	-	-	-	479	515
2005	1	1	1,242	1,330	-	-	47	47	-	-	-	-	1,290	1,378
2006	23	26	197	222	-	-	12	12	-	-	-	-	232	260
2007	-	-	187	194	25	24	22	22	-	-	-	-	234	240
2008	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2009	30	32	49	52	-	-	-	-	-	-	-	-	79	84
2010	43	43	292	295	18	18	-	-	-	-	-	-	353	356
2011	179	181	397	401	-	-	-	-	-	-	-	-	576	582
Re-Remic	-	-	435	484	-	-	-	-	-	-	-	-	435	484
Total CMBS	\$ 774	\$ 806	\$ 3,698	\$ 3,924	\$ 72	\$ 74	\$ 81	\$ 81	\$ -	\$ -	\$ -	\$ -	\$ 4,625	\$ 4,885

(\$ millions)	06/30/2011			09/30/2011			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
CMBS							
2003 & prior	\$ 1,053	\$ 1,100	\$ 47	\$ 947	\$ 986	\$ 39	\$ (8)
2004	562	603	41	479	515	36	(5)
2005	1,301	1,402	101	1,290	1,378	88	(13)
2006	243	266	23	232	260	28	5
2007	231	240	9	234	240	6	(3)
2008	-	-	-	-	-	-	-
2009	81	86	5	79	84	5	-
2010	240	241	1	353	356	3	2
2011	307	308	1	576	582	6	5
Re-Remic	435	489	54	435	484	49	(5)
Total CMBS	\$ 4,453	\$ 4,735	\$ 282	\$ 4,625	\$ 4,885	\$ 260	\$ (22)

Direct Commercial Mortgage Loans

Region & Property Type

(\$ millions)		
Region	Amort. Cost	% of Total
East North Central	\$ 251	10%
East South Central	65	2%
Middle Atlantic	220	9%
Mountain	279	11%
New England	144	6%
Pacific	573	22%
South Atlantic	610	24%
West North Central	250	10%
West South Central	163	6%
	\$ 2,555	100%

(\$ millions)		
Property Type	Amort. Cost	% of Total
Apartments	\$ 378	15%
Hotel	52	2%
Industrial	471	18%
Mixed Use	40	2%
Office	698	27%
Other	108	4%
Retail	808	32%
	\$ 2,555	100%

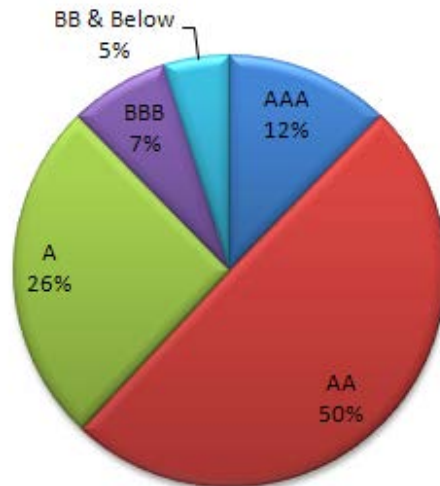
LTV	61%
60+ day delinquencies	0.1%
Coverage	1.81

Allowance for loan losses	\$ (35)
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- Portfolio of commercial loans is well diversified geographically and by property type
- As of September 30, 2011 the company held three properties as REO totaling \$12.8 million and two delinquencies totaling \$3.1 million
- Average loan to value ratio of 61%, debt service coverage ratio of 1.81x, loan size of \$3.0 million

Municipal Bonds

(\$ millions)	06/30/2011			09/30/2011			Change in Unrealized
	Amortized Cost	Fair Value	Net Unrealized Gain (Loss)	Amortized Cost	Fair Value	Net Unrealized Gain (Loss)	
Municipal Bonds	\$ 1,971	\$ 1,957	\$ (14)	\$ 1,985	\$ 2,083	\$ 98	\$ 112



Number of issuers **344**

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	-	-	-	-	119	118	119	118	0.3%
Ireland	-	-	-	-	40	39	40	39	0.1%
Portugal	-	-	-	-	-	-	-	-	0.0%
Spain	-	-	50	50 *	134	130	184	180	0.4%
Subtotal	-	-	50	50	293	287	343	337	0.8%
Other European Exposure	27	28	421	414	909	974	1,357	1,416	3.4%
Total	\$ 27	\$ 28	\$ 471	\$ 464	\$ 1,202	\$ 1,261	\$ 1,700	\$ 1,753	4.2%

*holding is a US subsidiary of Banco Santander SA