

Ameriprise Financial Invested Assets

September 30, 2016

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	\$ 3,075	\$ 3,075	8 %	\$ -	\$ -	\$ -
Corporate debt securities - Investment Grade	13,988	15,434	40 %	1,408	1,446	38
Corporate debt securities - High Yield	1,104	1,118	3 %	(19)	14	33
Residential mortgage backed securities - Agency	3,751	3,852	10 %	104	101	(3)
Residential mortgage backed securities - Re-Remic	1,423	1,415	3 %	(7)	(8)	(1)
Residential mortgage backed securities - Prime	364	374	1 %	8	10	2
Residential mortgage backed securities - Alt-A	1,180	1,180	3 %	(8)	-	8
Residential mortgage backed securities - Subprime	41	41	-	(1)	-	1
Asset backed securities ¹	1,471	1,504	4 %	32	33	1
Commercial mortgage backed securities	2,960	3,089	8 %	139	129	(10)
State and municipal obligations	2,191	2,488	6 %	300	297	(3)
US government and agencies obligations	9	10	-	1	1	-
Other AFS ²	259	294	1 %	29	35	6
Total cash, cash equivalents and available-for-sale securities	\$ 31,816	\$ 33,874	87 %	\$ 1,986	\$ 2,058	\$ 72
Commercial mortgage loans, net of reserve	2,661	2,661	7 %	-	-	-
Residential mortgage loans, net of reserve	313	313	1 %	-	-	-
Policy loans	835	835	2 %	-	-	-
Other investments ³	1,267	1,267	3 %	-	-	-
Total Invested Assets	\$ 36,892	\$ 38,950	100 %	\$ 1,986	\$ 2,058	\$ 72

Below Investment Grade as a % of Total Invested Assets

5 %

¹ Asset backed securities excludes \$16 million in exposure to consolidated CLOs.

² Other AFS includes foreign governments and common stocks.

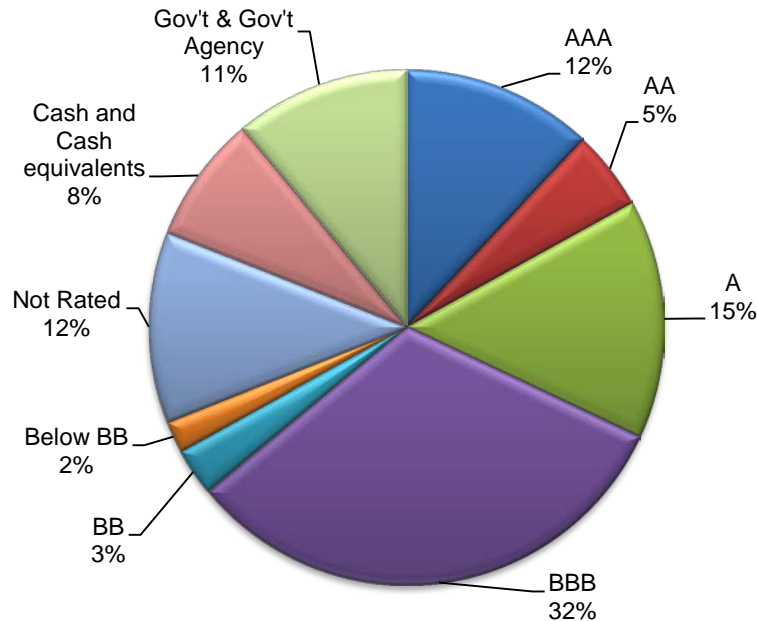
³ Other investments include primarily syndicated loans, affordable housing partnerships and seed money.

- 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 and CLO's, equities, and hedge funds
- Continue to hold limited exposure to debt issued by European Sovereigns and Financials

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	\$ 375	\$ (1)	\$ 175	\$ (7)	\$ 550	\$ (8)	7 %
Corporate debt securities - High Yield	54	(2)	230	(29)	284	(31)	29 %
Residential mortgage backed securities - Agency	704	(2)	522	(4)	1,226	(6)	5 %
Residential mortgage backed securities - Re-Remic	451	(4)	609	(10)	1,060	(14)	13 %
Residential mortgage backed securities - Prime	5	-	97	(3)	102	(3)	3 %
Residential mortgage backed securities - Alt-A	246	(1)	143	(17)	389	(18)	17 %
Residential mortgage backed securities - Subprime	6	-	11	(1)	17	(1)	1 %
Asset backed securities	295	(6)	262	(3)	557	(9)	8 %
Commercial mortgage backed securities	264	(1)	26	-	290	(1)	1 %
State and municipal obligations	34	-	118	(13)	152	(13)	12 %
Other AFS	1	-	24	(4)	25	(4)	4 %
Total cash, cash equivalents and available-for-sale securities	\$ 2,435	\$ (17)	\$ 2,217	\$ (91)	\$ 4,652	\$ (108)	100 %

Invested Assets by Rating



Total Fair Value is \$39.0 billion

- High quality investment portfolio
 - Cash and cash equivalents at 8% of the portfolio
 - Governments, Agencies, and AAA-rated securities comprise 23% of the portfolio
 - Below investment grade securities at 5% of the portfolio
 - Within the BBB-rated exposure, the vast majority is in the Consumer Non-Cyclical, Energy, Communications and Utilities 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 mortgage loans and policy loans

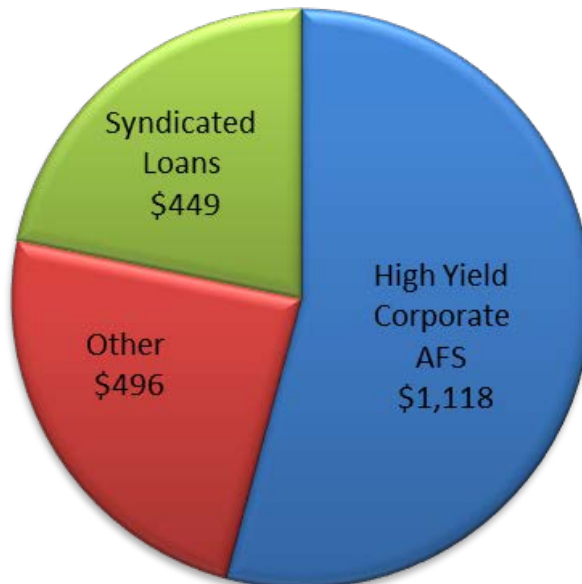
Corporates - Investment Grade

(\$ millions)	6/30/2016			9/30/2016			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Consumer Non-Cyclical	\$ 3,240	\$ 3,496	\$ 256	\$ 3,374	\$ 3,622	\$ 248	\$ (8)
Utilities	2,919	3,235	316	2,880	3,198	318	2
Energy	2,505	2,775	270	2,501	2,817	316	46
Communications	2,167	2,436	269	2,152	2,423	271	2
Capital Goods	1,063	1,134	71	1,025	1,093	68	(3)
Transportation	967	1,078	111	974	1,081	107	(4)
Consumer Cyclical	351	422	71	366	439	73	2
Basic Industries	317	335	18	326	347	21	3
Insurance/HMO's	216	232	16	216	231	15	(1)
REITs	108	113	5	108	113	5	-
Banking	66	71	5	66	70	4	(1)
	\$ 13,919	\$ 15,327	\$ 1,408	\$ 13,988	\$ 15,434	\$ 1,446	\$ 38

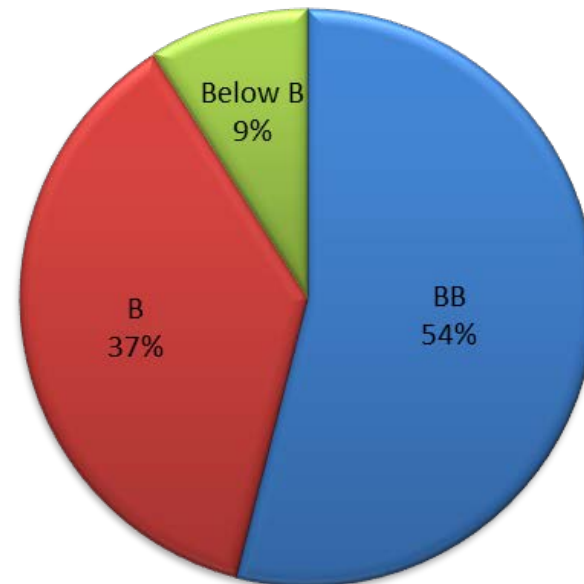
Below Investment Grade Summary

(\$ 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	\$ 2,065	\$ 2,063	5%	\$ (42)	\$ (2)	\$ 40

Fair Value (\$ millions)



Ratings



Residential Mortgage Backed Securities Agency

(\$ millions)	6/30/2016			9/30/2016			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Agency	\$ 3,627	\$ 3,731	\$ 104	\$ 3,751	\$ 3,852	\$ 101	\$ (3)

WAL: 5.0 yrs Effective Duration: 2.4 yrs Effective Convexity: (1.0)

Residential Mortgage Backed Securities

Non-Agency

(\$ millions)	Investment Grade		BB & Below		Total	
	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value
Prime						
Original Securitization	\$ 232	\$ 239	\$ 132	\$ 135	\$ 364	\$ 374
Re-Remic ⁽¹⁾	741	737	9	11	750	748
Alt-A						
Original Securitization	996	1,005	184	175	1,180	1,180
Re-Remic ⁽¹⁾	644	638	-	-	644	638
Subprime						
Original Securitization	26	26	15	15	41	41
Re-Remic ⁽¹⁾	29	29	-	-	29	29
Total Non-Agency RMBS	\$ 2,668	\$ 2,674	\$ 340	\$ 336	\$ 3,008	\$ 3,010

(\$ millions)	6/30/2016			9/30/2016			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Prime							
Original Securitization	\$ 391	\$ 399	\$ 8	\$ 364	\$ 374	\$ 10	\$ 2
Re-Remic ⁽¹⁾	862	860	(2)	750	748	(2)	-
Alt-A							
Original Securitization	759	751	(8)	1,180	1,180	-	8
Re-Remic ⁽¹⁾	726	721	(5)	644	638	(6)	(1)
Subprime							
Original Securitization	45	44	(1)	41	41	-	1
Re-Remic ⁽¹⁾	32	32	-	29	29	-	-
Total Non-Agency RMBS	\$ 2,815	\$ 2,807	\$ (8)	\$ 3,008	\$ 3,010	\$ 2	\$ 10

(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

(\$ millions)	Agency		AAA		AA		A		BBB		BB & Below / Other ⁽¹⁾		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
Non-Residential ABS														
Small Business Administration	\$ 51	\$ 55	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 51	\$ 55
Auto	-	-	59	59	6	6	18	18	9	9	-	-	92	92
Student Loan	60	69	166	170	29	29	-	-	-	-	-	-	255	268
Other	-	-	572	580	10	10	462	465	19	20	10	14	1,073	1,089
Total Non-Residential ABS	\$ 111	\$ 124	\$ 797	\$ 809	\$ 45	\$ 45	\$ 480	\$ 483	\$ 28	\$ 29	\$ 10	\$ 14	\$ 1,471	\$ 1,504

(\$ millions)	6/30/2016			9/30/2016			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Non-Residential ABS							
Small Business Administration	\$ 55	\$ 59	\$ 4	\$ 51	\$ 55	\$ 4	\$ -
Auto	63	63	-	92	92	-	-
Student Loan	209	223	14	255	268	13	(1)
Other	1,060	1,074	14	1,073	1,089	16	2
Total Non-Residential ABS	\$ 1,387	\$ 1,419	\$ 32	\$ 1,471	\$ 1,504	\$ 33	\$ 1

⁽¹⁾ Represents interests in CLOs where we hold the unrated equity tranche.

Commercial Mortgage Backed Securities Rating & Vintage

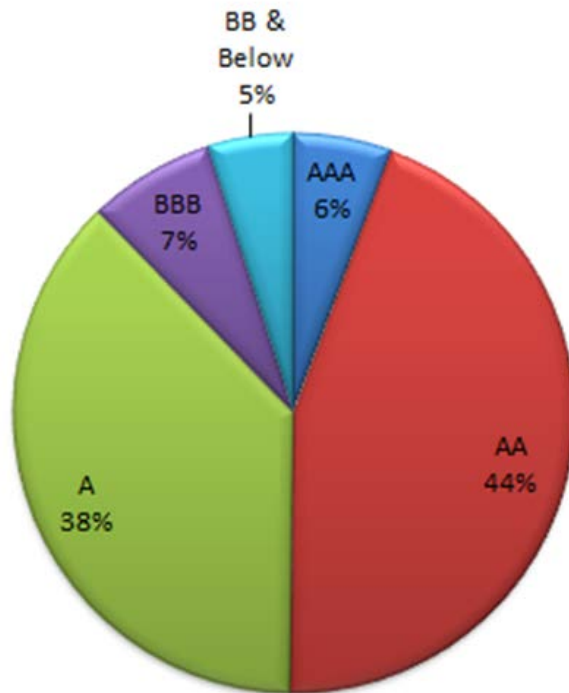
(\$ millions)	Agency		AAA		AA		A		BBB		BB & Below		Total	
	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value
CMBS														
2003 & prior	\$ 21	\$ 21	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21	\$ 21
2004	1	1	-	-	-	-	-	-	-	-	-	-	1	1
2005	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2006	9	9	89	97	-	-	-	-	-	-	-	-	98	106
2007	-	-	1	1	-	-	-	-	-	-	-	-	1	1
2009	-	-	44	48	-	-	-	-	-	-	-	-	44	48
2010	1	1	110	119	-	-	-	-	-	-	-	-	111	120
2011	14	14	265	288	-	-	-	-	-	-	-	-	279	302
2012	-	-	120	127	-	-	-	-	-	-	-	-	120	127
2013	98	100	295	318	-	-	-	-	-	-	-	-	393	418
2014	140	144	356	372	8	8	-	-	3	3	-	-	507	527
2015	67	69	503	520	-	-	-	-	7	7	-	-	577	596
2016	134	135	367	374	-	-	-	-	-	-	-	-	501	509
Re-Remic ⁽¹⁾	-	-	307	313	-	-	-	-	-	-	-	-	307	313
Total CMBS	\$ 485	\$ 494	\$ 2,457	\$ 2,577	\$ 8	\$ 8	\$ -	\$ -	\$ 10	\$ 10	\$ -	\$ -	\$ 2,960	\$ 3,089

(\$ millions)	6/30/2016			9/30/2016			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
CMBS							
2003 & prior	\$ 21	\$ 22	\$ 1	\$ 21	\$ 21	\$ -	\$ (1)
2004	1	1	-	1	1	-	-
2005	10	10	-	-	-	-	-
2006	138	147	9	98	106	8	(1)
2007	2	2	-	1	1	-	-
2009	43	47	4	44	48	4	-
2010	112	122	10	111	120	9	(1)
2011	309	334	25	279	302	23	(2)
2012	120	128	8	120	127	7	(1)
2013	412	439	27	393	418	25	(2)
2014	520	542	22	507	527	20	(2)
2015	559	577	18	577	596	19	1
2016	232	238	6	501	509	8	2
Re-Remic ⁽¹⁾	346	355	9	307	313	6	(3)
Total CMBS	\$ 2,825	\$ 2,964	\$ 139	\$ 2,960	\$ 3,089	\$ 129	\$ (10)

(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.

Municipal Bonds

(\$ millions)	6/30/2016			9/30/2016			Change in Unrealized
	Amortized Cost	Fair Value	Net Unrealized Gain (Loss)	Amortized Cost	Fair Value	Net Unrealized Gain (Loss)	
Municipal Bonds	\$ 2,180	\$ 2,480	\$ 300	\$ 2,191	\$ 2,488	\$ 297	\$ (3)



Number of issuers 284

Direct Commercial Mortgage Loans

Region & Property Type

(\$ millions)		
Region	Amort. Cost	% of Total
East North Central	\$ 202	7%
East South Central	76	3%
Middle Atlantic	199	7%
Mountain	260	10%
New England	100	4%
Pacific	721	27%
South Atlantic	770	29%
West North Central	226	8%
West South Central	128	5%
	\$ 2,682	100%

(\$ millions)		
Property Type	Amort. Cost	% of Total
Apartments	\$ 492	18%
Hotel	43	1%
Industrial	447	17%
Mixed Use	37	1%
Office	496	19%
Other	206	8%
Retail	961	36%
	\$ 2,682	100%

LTV	51%
60+ day delinquencies	0.0%
Coverage	2.23

Allowance for loan losses	\$ (21)
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- Portfolio of commercial loans is well diversified geographically and by property type
- As of September 30, 2016 the company had no delinquent loans and held two REO properties totaling \$21.1 million
- Average loan to value ratio of 51%, debt service coverage ratio of 2.23x, loan size of \$2.9 million