

Ameriprise Financial Invested Assets

December 31, 2017

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	\$ 2,484	\$ 2,484	6 %	\$ -	\$ -	\$ -
Corporate debt securities - Investment Grade	13,029	14,103	37 %	1,085	1,074	(11)
Corporate debt securities - High Yield	947	972	3 %	37	25	(12)
Residential mortgage backed securities - Agency	3,659	3,676	10 %	31	17	(14)
Residential mortgage backed securities - Re-Remic	756	759	2 %	1	3	2
Residential mortgage backed securities - Prime	312	319	1 %	9	7	(2)
Residential mortgage backed securities - Alt-A	1,605	1,605	4 %	8	-	(8)
Residential mortgage backed securities - Subprime	253	252	1 %	1	(1)	(2)
Asset backed securities ¹	1,549	1,580	4 %	35	31	(4)
Commercial mortgage backed securities	4,362	4,374	11 %	35	12	(23)
State and municipal obligations	2,215	2,463	6 %	239	248	9
US government and agency obligations	502	503	1 %	1	1	-
Other AFS ²	303	321	1 %	26	18	(8)
Total cash, cash equivalents and available-for-sale securities	\$ 31,976	\$ 33,411	87 %	\$ 1,508	\$ 1,435	\$ (73)
Commercial mortgage loans, net of reserve	2,756	2,756	7 %	-	-	-
Policy loans	845	845	2 %	-	-	-
Other investments ³	1,397	1,397	4 %	-	-	-
Total Invested Assets	\$ 36,974	\$ 38,409	100 %	\$ 1,508	\$ 1,435	\$ (73)

Below Investment Grade as a % of Total Invested Assets

4 %

¹ Asset backed securities excludes \$13 million in exposure to consolidated CLOs.

² Other AFS includes foreign governments and common stocks.

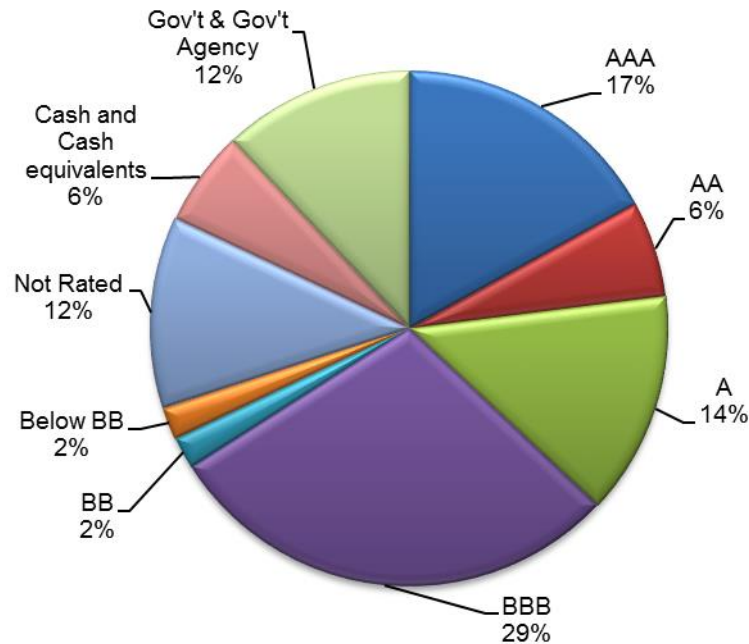
³ Other investments include primarily syndicated loans, affordable housing partnerships and seed money.

- No securities lending or private equity
- Limited deeply subordinated debt securities and 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	\$ 1,728	\$ (7)	\$ 665	\$ (10)	\$ 2,393	\$ (17)	13 %
Corporate debt securities - High Yield	63	(1)	75	(14)	138	(15)	12 %
Residential mortgage backed securities - Agency	693	(4)	1,124	(21)	1,817	(25)	20 %
Residential mortgage backed securities - Re-Remic	111	(1)	204	(2)	315	(3)	2 %
Residential mortgage backed securities - Prime	148	(1)	7	-	155	(1)	1 %
Residential mortgage backed securities - Alt-A	743	(5)	129	(3)	872	(8)	6 %
Residential mortgage backed securities - Subprime	77	-	3	-	80	-	-
Asset backed securities	424	(2)	187	(3)	611	(5)	4 %
Commercial mortgage backed securities	1,178	(12)	783	(24)	1,961	(36)	29 %
State and municipal obligations	141	(1)	180	(10)	321	(11)	9 %
Other AFS	6	-	24	(5)	30	(5)	4 %
Total cash, cash equivalents and available-for-sale securities	\$ 5,312	\$ (34)	\$ 3,381	\$ (92)	\$ 8,693	\$ (126)	100 %

Invested Assets by Rating



Total Fair Value is \$38.4 billion

- High quality investment portfolio
 - Cash and cash equivalents at 6% of the portfolio
 - Governments, Agencies, and AAA-rated securities comprise 29% of the portfolio
 - Below investment grade securities at 4% of the portfolio
 - Within the BBB-rated exposure, the vast majority is in the Consumer Non-Cyclical, Communications, Energy, 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

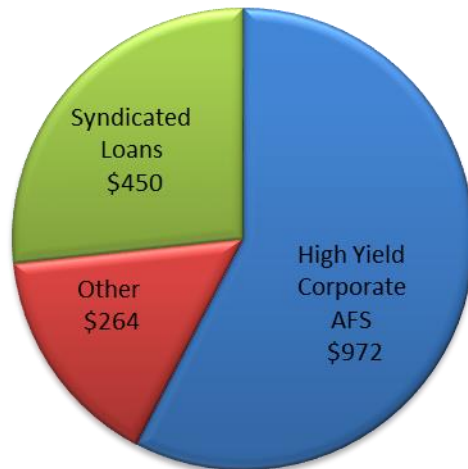
Corporates - Investment Grade

(\$ millions)	9/30/2017			12/31/2017			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Consumer Non-Cyclical	\$ 3,296	\$ 3,438	\$ 142	\$ 3,111	\$ 3,235	\$ 124	\$ (18)
Utilities	2,872	3,100	228	2,820	3,048	228	-
Energy	2,250	2,567	317	2,124	2,470	346	29
Communications	2,179	2,374	195	2,155	2,345	190	(5)
Capital Goods	1,056	1,097	41	957	990	33	(8)
Transportation	902	973	71	831	899	68	(3)
Consumer Cyclical	435	495	60	406	465	59	(1)
Basic Industries	333	352	19	333	350	17	(2)
Insurance/HMO's	105	112	7	105	111	6	(1)
REITs	113	116	3	141	142	1	(2)
Banking	40	42	2	46	48	2	-
	\$ 13,581	\$ 14,666	\$ 1,085	\$ 13,029	\$ 14,103	\$ 1,074	\$ (11)

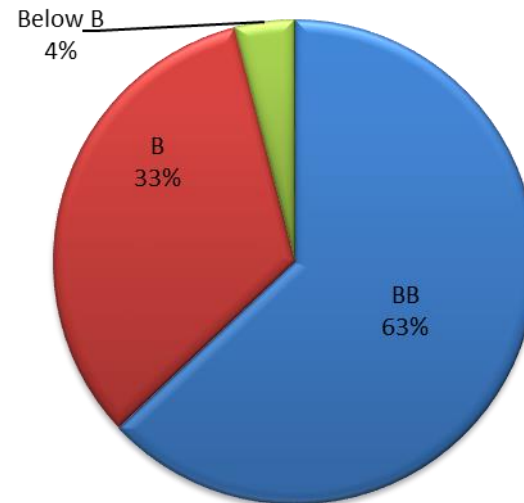
Below Investment Grade Summary

(\$ 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	\$ 1,663	\$ 1,686	4%	\$ 34	\$ 23	\$ (11)

Fair Value (\$ millions)



Ratings



Residential Mortgage Backed Securities Agency

(\$ millions)	9/30/2017			12/31/2017			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Agency	\$ 3,789	\$ 3,820	\$ 31	\$ 3,659	\$ 3,676	\$ 17	\$ (14)

WAL: 5.8 yrs
 Effective Duration: 3.1 yrs
 Effective Convexity: (0.8)

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	\$ 268	\$ 273	\$ 44	\$ 46	\$ 312	\$ 319
Re-Remic ⁽¹⁾	316	317	-	-	316	317
Alt-A						
Original Securitization	1,573	1,573	32	32	1,605	1,605
Re-Remic ⁽¹⁾	376	376	-	-	376	376
Subprime						
Original Securitization	253	252	-	-	253	252
Re-Remic ⁽¹⁾	64	66	-	-	64	66
Total Non-Agency RMBS	\$ 2,850	\$ 2,857	\$ 76	\$ 78	\$ 2,926	\$ 2,935

(\$ millions)	9/30/2017			12/31/2017			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Prime							
Original Securitization	\$ 332	\$ 341	\$ 9	\$ 312	\$ 319	\$ 7	\$ (2)
Re-Remic ⁽¹⁾	378	379	1	316	317	1	-
Alt-A							
Original Securitization	1,487	1,495	8	1,605	1,605	-	(8)
Re-Remic ⁽¹⁾	419	418	(1)	376	376	-	1
Subprime							
Original Securitization	266	267	1	253	252	(1)	(2)
Re-Remic ⁽¹⁾	69	70	1	64	66	2	1
Total Non-Agency RMBS	\$ 2,951	\$ 2,970	\$ 19	\$ 2,926	\$ 2,935	\$ 9	\$ (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	\$ 34	\$ 35	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34	\$ 35
Auto	-	-	292	292	3	3	-	-	3	3	-	-	298	298
Student Loan	17	17	141	147	99	104	27	36	-	-	11	13	295	317
Other	-	-	478	482	7	7	431	434	-	-	6	7	922	930
Total Non-Residential ABS	\$ 51	\$ 52	\$ 911	\$ 921	\$ 109	\$ 114	\$ 458	\$ 470	\$ 3	\$ 3	\$ 17	\$ 20	\$ 1,549	\$ 1,580

(\$ millions)	9/30/2017			12/31/2017			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Non-Residential ABS							
Small Business Administration	\$ 37	\$ 38	\$ 1	\$ 34	\$ 35	\$ 1	\$ -
Auto	284	284	-	298	298	-	-
Student Loan	291	311	20	295	317	22	2
Other	999	1,013	14	922	930	8	(6)
Total Non-Residential ABS	\$ 1,611	\$ 1,646	\$ 35	\$ 1,549	\$ 1,580	\$ 31	\$ (4)

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

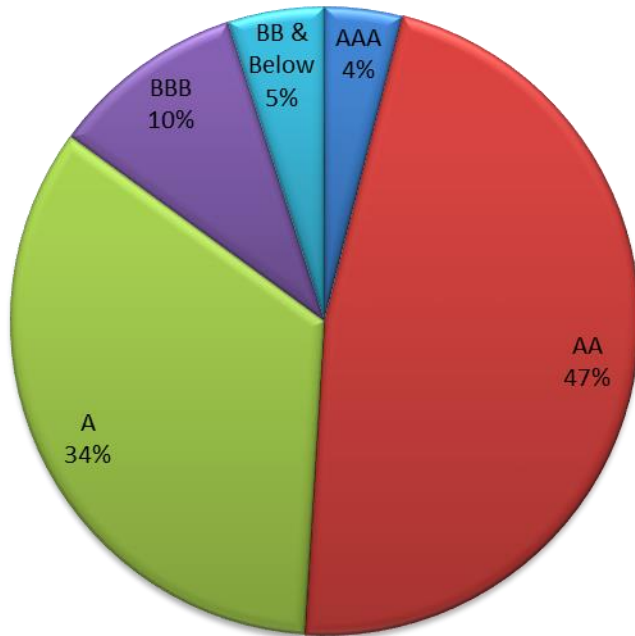
Commercial Mortgage Backed Securities Rating & Vintage

(\$ 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	\$ 9	\$ 9	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9	\$ 9
2006	6	6	82	87	-	-	-	-	-	-	-	-	88	93
2009 & later	531	521	3,662	3,677	52	54	-	-	20	20	-	-	4,265	4,272
Total CMBS	\$ 546	\$ 536	\$ 3,744	\$ 3,764	\$ 52	\$ 54	\$ -	\$ -	\$ 20	\$ 20	\$ -	\$ -	\$ 4,362	\$ 4,374

(\$ millions)	9/30/2017			12/31/2017			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
CMBS							
2003 & prior	\$ 16	\$ 16	\$ -	\$ 9	\$ 9	\$ -	\$ -
2006	90	96	6	88	93	5	(1)
2009 & later	3,811	3,840	29	4,265	4,272	7	(22)
Total CMBS	\$ 3,917	\$ 3,952	\$ 35	\$ 4,362	\$ 4,374	\$ 12	\$ (23)

Municipal Bonds

(\$ millions)	9/30/2017			12/31/2017			Change in Unrealized
	Amortized Cost	Fair Value	Net Unrealized Gain (Loss)	Amortized Cost	Fair Value	Net Unrealized Gain (Loss)	
Municipal Bonds	\$ 2,216	\$ 2,455	\$ 239	\$ 2,215	\$ 2,463	\$ 248	\$ 9



Number of Issuers 284

Direct Commercial Mortgage Loans

Region & Property Type

(\$ millions)		
Region	Amort. Cost	% of Total
East North Central	\$ 215	8%
East South Central	90	3%
Middle Atlantic	192	7%
Mountain	256	9%
New England	74	3%
Pacific	812	29%
South Atlantic	768	28%
West North Central	235	8%
West South Central	133	5%
	\$ 2,775	100%

(\$ millions)		
Property Type	Amort. Cost	% of Total
Apartments	\$ 566	20%
Hotel	40	1%
Industrial	476	17%
Mixed Use	44	2%
Office	492	18%
Other	220	8%
Retail	937	34%
	\$ 2,775	100%

LTV	47%
60+ day delinquencies	0.0%
Coverage	2.45

Allowance for loan losses	\$ (19)
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- Portfolio of commercial loans is well diversified geographically and by property type
- As of December 31, 2017 the company had no delinquent loans and no REO properties
- Average loan to value ratio of 47%, debt service coverage ratio of 2.45x, loan size of \$2.9 million