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Disclosed Items  
3 Qtr 2011

**Excluded from Operating Earnings**

	Advice & Wealth Management	Asset Management		Annuities		Protection	Corporate	
	Securities Gains/(Losses) <sup>(1)</sup>	Securities Gains/(Losses) <sup>(1)</sup>	Integration Charges <sup>(2)</sup>	Securities Gains/(Losses) <sup>(1)</sup>	Market Impact on VA Guaranteed Living Benefits <sup>(3)(9)</sup>	Securities Gains/(Losses) <sup>(1)</sup>	Securities Gains/(Losses) <sup>(1)</sup>	CIEs <sup>(4)</sup>
<b>(in millions, unaudited)</b>								
<b>Revenues</b>								
Management and financial advice fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Distribution fees	-	-	-	-	-	-	-	-
Net investment income	(2)	2	-	(2)	-	(1)	1	(65)
Premiums	-	-	-	-	-	-	-	-
Other revenues	-	-	-	-	-	-	-	22
<b>Total revenues</b>	(2)	2	-	(2)	-	(1)	1	(43)
Banking and deposit interest expense	-	-	-	-	-	-	-	-
<b>Total net revenues</b>	(2)	2	-	(2)	-	(1)	1	(43)
<b>Expenses</b>								
Distribution expenses	-	-	-	-	-	-	-	-
Interest credited to fixed accounts	-	-	-	-	-	-	-	-
Benefits, claims, losses and settlement expenses	-	-	-	-	(119)	-	-	-
Amortization of deferred acquisition costs	-	-	-	-	63	-	-	-
Interest and debt expense	-	-	-	-	-	-	-	47
General and administrative expense	-	-	24	-	-	-	-	15
<b>Total expenses</b>	-	-	24	-	(56)	-	-	62
Pretax segment income (loss)	(2)	2	(24)	(2)	56	(1)	1	(105)
Less: Net income (loss) attributable to noncontrolling interest	-	-	-	-	-	-	-	(105)
<b>Pretax segment gain (loss) attributable to Ameriprise Financial</b>	<b>\$ (2)</b>	<b>\$ 2</b>	<b>\$ (24)</b>	<b>\$ (2)</b>	<b>\$ 56</b>	<b>\$ (1)</b>	<b>\$ 1</b>	<b>\$ -</b>

**Included in Operating Earnings**

	Advice & Wealth Management	Asset Management		Annuities		Protection		
	Structured Securities Investment Income <sup>(5)</sup>	Threadneedle Project Costs <sup>(6)</sup>	Structured Securities Investment Income <sup>(5)</sup>	Market Impacts to DAC/DSIC <sup>(7)</sup>	Valuation Assumptions & Model Changes <sup>(8)(9)</sup>	Market Impacts to DAC/DSIC <sup>(7)</sup>	Valuation Assumptions & Model Changes <sup>(8)</sup>	Auto & Home Catastrophe Losses <sup>(10)</sup>
<b>(in millions, unaudited)</b>								
<b>Revenues</b>								
Management and financial advice fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Distribution fees	-	-	-	-	-	-	-	-
Net investment income	6	-	37	-	-	-	-	-
Premiums	-	-	-	-	-	-	-	-
Other revenues	-	-	-	-	-	-	(20)	-
<b>Total revenues</b>	6	-	37	-	-	-	(20)	-
Banking and deposit interest expense	-	-	-	-	-	-	-	-
<b>Total net revenues</b>	6	-	37	-	-	-	(20)	-
<b>Expenses</b>								
Distribution expenses	-	-	-	-	-	-	-	-
Interest credited to fixed accounts	-	-	-	-	-	-	-	-
Benefits, claims, losses and settlement expenses	-	-	1	9	(40)	-	(4)	23
Amortization of deferred acquisition costs	-	-	3	49	65	7	(2)	-
Interest and debt expense	-	-	-	-	-	-	-	-
General and administrative expense	-	10	-	-	-	-	-	-
<b>Total expenses</b>	-	10	4	58	25	7	(6)	23
Pretax segment income (loss)	6	(10)	33	(58)	(25)	(7)	(14)	(23)
Less: Net income (loss) attributable to noncontrolling interest	-	-	-	-	-	-	-	-
<b>Pretax segment gain (loss) attributable to Ameriprise Financial</b>	<b>\$ 6</b>	<b>\$ (10)</b>	<b>\$ 33</b>	<b>\$ (58)</b>	<b>\$ (25)</b>	<b>\$ (7)</b>	<b>\$ (14)</b>	<b>\$ (23)</b>

<sup>(1)</sup> Pretax net realized investment gains/(losses) on Available-for-Sale securities and other securities

<sup>(2)</sup> Non-recurring integration charges related to Columbia Management acquisition

<sup>(3)</sup> Variable annuity guaranteed living benefit impacts include:

\$130 million net benefit related to hedged variable annuity living benefits

\$74 million increase in DAC and DSIC amortization resulting from hedged living benefits

<sup>(4)</sup> Reflects revenues and expenses of Consolidated Investment Entities

<sup>(5)</sup> Adjustment for additional bond discount amortization investment income related to prior periods resulting from revisions to the accounting classification of certain structured securities

<sup>(6)</sup> Threadneedle project implementation costs primarily related to a new transfer agency agreement

<sup>(7)</sup> Increase in DAC and DSIC amortization from lower than projected separate account growth

<sup>(8)</sup> Net pretax impact of annual review/updates of valuation assumptions and model changes

<sup>(9)</sup> \$2 million expense attributable to annual review/updates of valuation assumptions and model changes is excluded from operating earnings and disclosed as part of the Market Impact on VA Guaranteed Living Benefits

<sup>(10)</sup> Catastrophe losses related to storms

**Ameriprise Financial, Inc.**  
Disclosed Items  
2 Qtr 2011

**Excluded from Operating Earnings**

	Asset Management	Annuities		Protection	Corporate	
	Integration Charges <sup>(2)</sup>	Securities Gains/(Losses) <sup>(1)</sup>	Market Impact on VA Guaranteed Living Benefits <sup>(3)</sup>	Securities Gains/(Losses) <sup>(1)</sup>	Securities Gains/(Losses) <sup>(1)</sup>	CIEs <sup>(4)</sup>
<b>(in millions, unaudited)</b>						
<b>Revenues</b>						
Management and financial advice fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Distribution fees	-	-	-	-	-	-
Net investment income	-	1	-	3	2	17
Premiums	-	-	-	-	-	-
Other revenues	-	-	-	-	-	18
<b>Total revenues</b>	-	1	-	3	2	35
Banking and deposit interest expense	-	-	-	-	-	-
<b>Total net revenues</b>	-	1	-	3	2	35
<b>Expenses</b>						
Distribution expenses	-	-	-	-	-	-
Interest credited to fixed accounts	-	-	-	-	-	-
Benefits, claims, losses and settlement expenses	-	-	7	-	-	-
Amortization of deferred acquisition costs	-	-	-	-	-	-
Interest and debt expense	-	-	-	-	-	51
General and administrative expense	21	-	-	-	-	12
<b>Total expenses</b>	21	-	7	-	-	63
Pretax segment income (loss)	(21)	1	(7)	3	2	(28)
Less: Net income (loss) attributable to noncontrolling interest	-	-	-	-	-	(28)
<b>Pretax segment gain (loss) attributable to Ameriprise Financial</b>	<b>\$ (21)</b>	<b>\$ 1</b>	<b>\$ (7)</b>	<b>\$ 3</b>	<b>\$ 2</b>	<b>\$ -</b>

**Included in Operating Earnings**

	Asset Management	Annuities	Protection		Corporate
	Threadneedle Compensation <sup>(8)</sup>	Market Impacts to DAC/DSIC <sup>(5)</sup>	Auto & Home Auto Liability Reserves <sup>(9)</sup>	Auto & Home Catastrophe Losses <sup>(6)</sup>	Gain on Interest Rate Hedge <sup>(7)</sup>
<b>(in millions, unaudited)</b>					
<b>Revenues</b>					
Management and financial advice fees	\$ -	\$ -	\$ -	\$ -	\$ -
Distribution fees	-	-	-	-	-
Net investment income	-	-	-	-	-
Premiums	-	-	-	-	-
Other revenues	-	-	-	-	27
<b>Total revenues</b>	-	-	-	-	27
Banking and deposit interest expense	-	-	-	-	-
<b>Total net revenues</b>	-	-	-	-	27
<b>Expenses</b>					
Distribution expenses	-	-	-	-	-
Interest credited to fixed accounts	-	-	-	-	-
Benefits, claims, losses and settlement expenses	-	-	10	15	-
Amortization of deferred acquisition costs	-	(3)	-	-	-
Interest and debt expense	-	-	-	-	-
General and administrative expense	7	-	-	-	-
<b>Total expenses</b>	7	(3)	10	15	-
Pretax segment income (loss)	(7)	3	(10)	(15)	27
Less: Net income (loss) attributable to noncontrolling interest	-	-	-	-	-
<b>Pretax segment gain (loss) attributable to Ameriprise Financial</b>	<b>\$ (7)</b>	<b>\$ 3</b>	<b>\$ (10)</b>	<b>\$ (15)</b>	<b>\$ 27</b>

(1) Pretax net realized investment gains/(losses) on Available-for-Sale securities and other securities

(2) Non-recurring integration charges related to Columbia Management acquisition

(3) Variable annuity guaranteed living benefit impacts include:

\$6 million net expense related to hedged variable annuity living benefits

\$1 million increase in DAC and DSIC amortization resulting from hedged living benefits

(4) Reflects revenues and expenses of Consolidated Investment Entities

(5) Decrease in DAC and DSIC amortization from higher than projected separate account growth

(6) Catastrophe loss related to storms in April and May

(7) Gain on interest rate hedge put in place in anticipation of issuing debt. The company did not issue debt and recognized a gain.

(8) Higher equity-based compensation at Threadneedle vs. a year ago

(9) Higher auto liability reserves reflecting elevated reserve levels based on late 2010 experience

**Ameriprise Financial, Inc.**  
Disclosed Items  
1 Qtr 2011

**Excluded from Operating Earnings**

	Advice & Wealth Management	Asset Management	Annuities		Protection	Corporate	
	Securities Gains/(Losses) <sup>(1)</sup>	Integration Charges <sup>(2)</sup>	Securities Gains/(Losses) <sup>(1)</sup>	Market Impact on VA Guaranteed Living Benefits <sup>(3)</sup>	Securities Gains/(Losses) <sup>(1)</sup>	Securities Gains/(Losses) <sup>(1)</sup>	CIEs <sup>(4)</sup>
<b>(in millions, unaudited)</b>							
<b>Revenues</b>							
Management and financial advice fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Distribution fees	-	-	-	-	-	-	-
Net investment income	1	-	(3)	-	1	2	27
Premiums	-	-	-	-	-	-	-
Other revenues	-	-	-	-	-	-	20
<b>Total revenues</b>	<b>1</b>	<b>-</b>	<b>(3)</b>	<b>-</b>	<b>1</b>	<b>2</b>	<b>47</b>
Banking and deposit interest expense	-	-	-	-	-	-	-
<b>Total net revenues</b>	<b>1</b>	<b>-</b>	<b>(3)</b>	<b>-</b>	<b>1</b>	<b>2</b>	<b>47</b>
<b>Expenses</b>							
Distribution expenses	-	-	-	-	-	-	-
Interest credited to fixed accounts	-	-	-	-	-	-	-
Benefits, claims, losses and settlement expenses	-	-	-	27	-	-	-
Amortization of deferred acquisition costs	-	-	-	(10)	-	-	-
Interest and debt expense	-	-	-	-	-	-	50
General and administrative expense	-	29	-	-	-	-	15
<b>Total expenses</b>	<b>-</b>	<b>29</b>	<b>-</b>	<b>17</b>	<b>-</b>	<b>-</b>	<b>65</b>
Pretax segment income (loss)	1	(29)	(3)	(17)	1	2	(18)
Less: Net income (loss) attributable to noncontrolling interest	-	-	-	-	-	-	(18)
<b>Pretax segment gain (loss) attributable to Ameriprise Financial</b>	<b>\$ 1</b>	<b>\$ (29)</b>	<b>\$ (3)</b>	<b>\$ (17)</b>	<b>\$ 1</b>	<b>\$ 2</b>	<b>\$ -</b>

**Included in Operating Earnings**

	Asset Management	Asset Management	Annuities	Protection
	Threadneedle Valuation <sup>(5)</sup>	Threadneedle FSA Regulatory Levy <sup>(6)</sup>	Market Impacts to DAC/DSIC <sup>(7)</sup>	Market Impacts to DAC/DSIC <sup>(7)</sup>
<b>(in millions, unaudited)</b>				
<b>Revenues</b>				
Management and financial advice fees	\$ -	\$ -	\$ -	\$ -
Distribution fees	-	-	-	-
Net investment income	-	-	-	-
Premiums	-	-	-	-
Other revenues	-	-	-	-
<b>Total revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Banking and deposit interest expense	-	-	-	-
<b>Total net revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Expenses</b>				
Distribution expenses	-	-	-	-
Interest credited to fixed accounts	-	-	-	-
Benefits, claims, losses and settlement expenses	-	-	(3)	-
Amortization of deferred acquisition costs	-	-	(13)	(2)
Interest and debt expense	-	-	-	-
General and administrative expense	5	5	-	-
<b>Total expenses</b>	<b>5</b>	<b>5</b>	<b>(16)</b>	<b>(2)</b>
Pretax segment income (loss)	(5)	(5)	16	2
Less: Net income (loss) attributable to noncontrolling interest	-	-	-	-
<b>Pretax segment gain (loss) attributable to Ameriprise Financial</b>	<b>\$ (5)</b>	<b>\$ (5)</b>	<b>\$ 16</b>	<b>\$ 2</b>

<sup>(1)</sup> Pretax net realized investment gains/(losses) on Available-for-Sale securities and other securities

<sup>(2)</sup> Non-recurring integration charges related to Columbia Management acquisition

<sup>(3)</sup> Variable annuity guaranteed living benefit impacts include:

\$29 million net expense related to hedged variable annuity living benefits

\$12 million decrease in DAC and DSIC amortization resulting from hedged living benefits offset

<sup>(4)</sup> Reflects revenues and expenses of Consolidated Investment Entities

<sup>(5)</sup> Impact related to Threadneedle's estimated change in market valuation attributable to its employee incentive compensation program

<sup>(6)</sup> Impact related to an industry-wide Financial Services Authority levy

<sup>(7)</sup> Decrease in DAC and DSIC amortization from higher than projected separate account growth

**Ameriprise Financial, Inc.**  
Disclosed Items  
4 Qtr 2010

**Excluded from Operating Earnings**

	Advice & Wealth Management		Asset Management		Annuities		Protection	Corporate		
	Securities Gains/(Losses) <sup>(1)</sup>	Securities Gains/(Losses) <sup>(1)</sup>	Integration Charges <sup>(2)</sup>	Securities Gains/(Losses) <sup>(1)</sup>	Market Impact on VA Guaranteed Living Benefits <sup>(3)</sup>	Securities Gains/(Losses) <sup>(1)</sup>	Securities Gains/(Losses) <sup>(1)</sup>	Restructuring Charges <sup>(4)</sup>	CIEs <sup>(5)</sup>	
<b>Revenues</b>										
Management and financial advice fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Distribution fees	-	-	-	-	-	-	-	-	-	-
Net investment income	1	1	-	3	-	(1)	15	-	-	24
Premiums	-	-	-	-	-	-	-	-	-	-
Other revenues	-	-	-	-	-	-	-	-	-	13
<b>Total revenues</b>	<b>1</b>	<b>1</b>	<b>-</b>	<b>3</b>	<b>-</b>	<b>(1)</b>	<b>15</b>	<b>-</b>	<b>-</b>	<b>37</b>
Banking and deposit interest expense	-	-	-	-	-	-	-	-	-	-
<b>Total net revenues</b>	<b>1</b>	<b>1</b>	<b>-</b>	<b>3</b>	<b>-</b>	<b>(1)</b>	<b>15</b>	<b>-</b>	<b>-</b>	<b>37</b>
<b>Expenses</b>										
Distribution expenses	-	-	-	-	-	-	-	-	-	-
Interest credited to fixed accounts	-	-	-	-	-	-	-	-	-	-
Benefits, claims, losses and settlement expenses	-	-	-	-	-	72	-	-	-	-
Amortization of deferred acquisition costs	-	-	-	-	-	(29)	-	-	-	-
Interest and debt expense	-	-	-	-	-	-	-	-	-	51
General and administrative expense	-	-	24	-	-	-	-	-	4	12
<b>Total expenses</b>	<b>-</b>	<b>-</b>	<b>24</b>	<b>-</b>	<b>-</b>	<b>43</b>	<b>-</b>	<b>-</b>	<b>4</b>	<b>63</b>
Pretax segment income (loss)	1	1	(24)	3	(43)	(1)	15	(4)	(4)	(26)
Less: Net income (loss) attributable to noncontrolling interest	-	-	-	-	-	-	-	-	-	(26)
<b>Pretax segment gain (loss) attributable to Ameriprise Financial</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ (24)</b>	<b>\$ 3</b>	<b>\$ (43)</b>	<b>\$ (1)</b>	<b>\$ 15</b>	<b>\$ (4)</b>	<b>\$ -</b>	<b>\$ -</b>

**Included in Operating Earnings**

	Asset Management		Annuities		Protection	
	Hedge Fund Performance Fees <sup>(6)</sup>	Market Impacts to DAC/DSIC <sup>(7)</sup>	Market Impacts to DAC/DSIC <sup>(7)</sup>	Auto Liability Reserve Increase <sup>(8)</sup>	Phoenix Hail Storm Expense <sup>(9)</sup>	
<b>Revenues</b>						
Management and financial advice fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Distribution fees	-	-	-	-	-	-
Net investment income	-	-	-	-	-	-
Premiums	-	-	-	-	-	-
Other revenues	-	-	-	-	-	-
<b>Total revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Banking and deposit interest expense	-	-	-	-	-	-
<b>Total net revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Expenses</b>						
Distribution expenses	-	-	-	-	-	-
Interest credited to fixed accounts	-	-	-	-	-	-
Benefits, claims, losses and settlement expenses	-	(3)	-	16	11	-
Amortization of deferred acquisition costs	-	(20)	(3)	-	-	-
Interest and debt expense	-	-	-	-	-	-
General and administrative expense	-	-	-	-	-	-
<b>Total expenses</b>	<b>-</b>	<b>(23)</b>	<b>(3)</b>	<b>16</b>	<b>11</b>	<b>-</b>
Pretax segment income (loss)	22	23	3	(16)	(11)	-
Less: Net income (loss) attributable to noncontrolling interest	-	-	-	-	-	-
<b>Pretax segment gain (loss) attributable to Ameriprise Financial</b>	<b>\$ 22</b>	<b>\$ 23</b>	<b>\$ 3</b>	<b>\$ (16)</b>	<b>\$ (11)</b>	<b>\$ -</b>

(1) Pretax net realized investment gains/(losses) on Available-for-Sale securities and other securities

(2) Non-recurring integration charges related to Columbia Management acquisition

(3) Variable annuity guaranteed living benefit impacts include:

\$78 million net expense related to hedged variable annuity living benefits

\$35 million decrease in DAC and DSIC amortization resulting from hedged living benefits offset

(4) Severance and related expenses for ending variable annuity distribution through non-Ameriprise distribution channels

(5) Reflects revenues and expenses of Consolidated Investment Entities

(6) The company has chosen not to disclose the gross revenue and expense amounts for competitive reasons, but instead has shown the net PTI impact

(7) Decrease in DAC and DSIC amortization from higher than projected separate account growth

(8) Reserve increase for higher auto liability claims in both the third and fourth quarters of 2010

(9) Higher claims driven by a hail storm in the Phoenix area

**Exhibit B**



**Statistical Supplement Package**

(unaudited)

**Fourth Quarter 2011**

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**Reconciliation of GAAP Metrics to Operating Metrics**

**Ameriprise Financial, Inc.**  
**Reconciliation of GAAP Segment Income Statements to Segment Operating Income Statements**  
**Fourth Quarter 2011**

(in millions unless otherwise noted, unaudited)

	4 Qtr 2010	1 Qtr 2011	2 Qtr 2011	3 Qtr 2011	4 Qtr 2011	Year-to-Date	
						2010	2011
<b>Advice &amp; Wealth Management Segment</b>							
Pretax operating earnings	\$ 96	\$ 99	\$ 108	\$ 116	\$ 83	\$ 322	\$ 406
Reconciling items:							
Net investment income							
Realized gains (losses)	1	1	-	(2)	(4)	1	(5)
General and administrative expense							
Integration and restructuring charges	-	-	-	-	-	(7)	-
Total reconciling items, before income taxes	1	1	-	(2)	(4)	(6)	(5)
Pretax segment income	<u>\$ 97</u>	<u>\$ 100</u>	<u>\$ 108</u>	<u>\$ 114</u>	<u>\$ 79</u>	<u>\$ 316</u>	<u>\$ 401</u>
<b>Asset Management Segment</b>							
Pretax operating earnings	\$ 163	\$ 136	\$ 146	\$ 119	\$ 127	\$ 410	\$ 528
Reconciling items:							
Net investment income							
Realized gains (losses)	1	-	-	2	1	3	3
General and administrative expense							
Integration and restructuring charges	(24)	(29)	(21)	(24)	(21)	(95)	(95)
Total reconciling items, before income taxes	(23)	(29)	(21)	(22)	(20)	(92)	(92)
Pretax segment income	<u>\$ 140</u>	<u>\$ 107</u>	<u>\$ 125</u>	<u>\$ 97</u>	<u>\$ 107</u>	<u>\$ 318</u>	<u>\$ 436</u>
<b>Annuities Segment</b>							
Pretax operating earnings	\$ 171	\$ 174	\$ 149	\$ 82	\$ 174	\$ 664	\$ 579
Reconciling items:							
Net investment income							
Realized gains (losses)	3	(3)	1	(2)	5	9	1
Benefits, claims, losses and settlement expenses							
Market impact on VA guaranteed living benefits	(72)	(27)	(7)	119	(152)	(9)	(67)
Amortization of deferred acquisition costs							
Market impact on VA guaranteed living benefits	29	10	-	(63)	61	(16)	8
Total reconciling items, before income taxes	(40)	(20)	(6)	54	(86)	(16)	(58)
Pretax segment income	<u>\$ 131</u>	<u>\$ 154</u>	<u>\$ 143</u>	<u>\$ 136</u>	<u>\$ 88</u>	<u>\$ 648</u>	<u>\$ 521</u>
<b>Protection Segment</b>							
Pretax operating earnings	\$ 84	\$ 106	\$ 87	\$ 65	\$ 109	\$ 402	\$ 367
Reconciling items:							
Net investment income							
Realized gains (losses)	(1)	1	3	(1)	-	1	3
Total reconciling items, before income taxes	(1)	1	3	(1)	-	1	3
Pretax segment income	<u>\$ 83</u>	<u>\$ 107</u>	<u>\$ 90</u>	<u>\$ 64</u>	<u>\$ 109</u>	<u>\$ 403</u>	<u>\$ 370</u>

**Ameriprise Financial, Inc.**  
**Reconciliation of GAAP Segment Income Statements to Segment Operating Income Statements**  
**Fourth Quarter 2011**

(in millions unless otherwise noted, unaudited)

	4 Qtr 2010	1 Qtr 2011	2 Qtr 2011	3 Qtr 2011	4 Qtr 2011	Year-to-Date	
						2010	2011
<b>Corporate Segment</b>							
Pretax operating loss	\$ (68)	\$ (65)	\$ (41)	\$ (60)	\$ (75)	\$ (224)	\$ (241)
Reconciling items:							
Net investment income							
Net investment income attributable to the CIEs	24	27	17	(65)	112	275	91
Realized gains (losses)	15	2	2	1	(1)	19	4
Other revenues							
Other revenues attributable to the CIEs	13	20	18	22	34	125	94
Interest and debt expense							
Interest and debt expense attributable to the CIEs	(51)	(50)	(51)	(47)	(73)	(181)	(221)
General and administrative expense							
Integration and restructuring charges	(4)	-	-	-	-	(9)	-
General and administrative expense attributable to the CIEs	(12)	(15)	(12)	(15)	(28)	(56)	(70)
Total reconciling items, before income taxes	(15)	(16)	(26)	(104)	44	173	(102)
Pretax segment loss	<u>\$ (83)</u>	<u>\$ (81)</u>	<u>\$ (67)</u>	<u>\$ (164)</u>	<u>\$ (31)</u>	<u>\$ (51)</u>	<u>\$ (343)</u>
<b>Eliminations</b>							
Pretax operating earnings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reconciling items:							
Management and financial advice fees							
Management fees earned by the Company from the CIEs	(10)	(10)	(10)	(9)	(20)	(38)	(49)
General and administrative expense							
General and administrative expense attributable to the CIEs	10	10	10	9	20	38	49
Total reconciling items, before income taxes	-	-	-	-	-	-	-
Pretax segment income	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**Ameriprise Financial, Inc.**  
**Reconciliation of GAAP Metrics to Operating Metrics**  
**Fourth Quarter 2011**

(in millions unless otherwise noted, unaudited)

					Year-to-Date		
	4 Qtr 2010	1 Qtr 2011	2 Qtr 2011	3 Qtr 2011	4 Qtr 2011	2010	2011
<b>Total net revenues</b>	\$ 2,558	\$ 2,532	\$ 2,623	\$ 2,455	\$ 2,582	\$ 9,512	\$ 10,192
Less CIEs	27	37	25	(52)	126	362	136
Plus Realized (gains) losses	(19)	(1)	(6)	2	(1)	(33)	(6)
Operating total net revenues	<u>\$ 2,512</u>	<u>\$ 2,494</u>	<u>\$ 2,592</u>	<u>\$ 2,509</u>	<u>\$ 2,455</u>	<u>\$ 9,117</u>	<u>\$ 10,050</u>
<b>Pretax income <sup>(2)</sup></b>	\$ 368	\$ 387	\$ 399	\$ 247	\$ 352	\$ 1,634	\$ 1,385
Less CIEs	(26)	(18)	(28)	(105)	45	163	(106)
Pretax earnings excluding CIEs	394	405	427	352	307	1,471	1,491
Less income tax provision	88	93	114	81	67	350	355
Plus income (loss) from discontinued operations, net of tax	(26)	(71)	(4)	2	13	(24)	(60)
<b>Net income attributable to Ameriprise Financial</b>	280	241	309	273	253	1,097	1,076
Integration/restructuring charges net of tax <sup>(1)</sup>	20	19	14	15	14	73	62
Market impact on variable annuity guaranteed living benefits net of tax <sup>(1)</sup>	27	11	5	(37)	59	16	38
Realized (gains) losses net of tax <sup>(1)</sup>	(13)	(1)	(4)	2	(1)	(22)	(4)
Less income (loss) from discontinued operations, net of tax	(26)	(71)	(4)	2	13	(24)	(60)
Operating earnings	<u>\$ 340</u>	<u>\$ 341</u>	<u>\$ 328</u>	<u>\$ 251</u>	<u>\$ 312</u>	<u>\$ 1,188</u>	<u>\$ 1,232</u>
<b>Pretax income <sup>(2)</sup></b>	\$ 368	\$ 387	\$ 399	\$ 247	\$ 352	\$ 1,634	\$ 1,385
Less CIEs	(26)	(18)	(28)	(105)	45	163	(106)
Pretax earnings excluding CIEs	394	405	427	352	307	1,471	1,491
Integration/restructuring charges	28	29	21	24	21	111	95
Market impact on variable annuity guaranteed living benefits	43	17	7	(56)	91	25	59
Realized (gains) losses	(19)	(1)	(6)	2	(1)	(33)	(6)
Pretax operating earnings	<u>\$ 446</u>	<u>\$ 450</u>	<u>\$ 449</u>	<u>\$ 322</u>	<u>\$ 418</u>	<u>\$ 1,574</u>	<u>\$ 1,639</u>
<b>Margin</b>	10.9%	9.5%	11.8%	11.1%	9.8%	11.5%	10.6%
Pretax operating margin	17.8%	18.0%	17.3%	12.8%	17.0%	17.3%	16.3%
Operating margin	13.5%	13.7%	12.7%	10.0%	12.7%	13.0%	12.3%
<b>Weighted average common shares outstanding</b>							
<b>Basic</b>	252.7	251.6	245.5	238.0	230.6	257.4	241.4
<b>Diluted</b>	258.9	257.7	251.0	242.0	234.5	262.3	246.3
<b>Basic earnings per share</b>	\$ 1.21	\$ 1.24	\$ 1.28	\$ 1.14	\$ 1.04	\$ 4.36	\$ 4.71
<b>Earnings per diluted share</b>	\$ 1.18	\$ 1.21	\$ 1.25	\$ 1.12	\$ 1.02	\$ 4.27	\$ 4.61
Basic operating earnings per share	\$ 1.35	\$ 1.36	\$ 1.34	\$ 1.05	\$ 1.35	\$ 4.62	\$ 5.10
Operating earnings per diluted share	\$ 1.31	\$ 1.32	\$ 1.31	\$ 1.04	\$ 1.33	\$ 4.53	\$ 5.00

(1) Calculated using the statutory tax rate of 35%.

(2) Represents income from continuing operations before income tax provision (benefit)



**Ameriprise Financial, Inc.**  
**Reconciliation of GAAP Metrics to Operating Metrics**  
**Fourth Quarter 2011**

(in millions unless otherwise noted, unaudited)

	December 31, 2010	March 31, 2011	June 30, 2011	September 30, 2011	December 31, 2011
<b>Long-term Debt Summary</b>					
Senior notes	\$ 2,003	\$ 1,990	\$ 2,024	\$ 2,098	\$ 2,099
Junior subordinated notes	308	308	308	306	294
Non-recourse debt for inverse floaters	6	-	-	-	-
<b>Total Ameriprise Financial long-term debt</b>	<b>2,317</b>	<b>2,298</b>	<b>2,332</b>	<b>2,404</b>	<b>2,393</b>
Less non-recourse debt for inverse floaters	6	-	-	-	-
Less fair value of hedges and unamortized discount	53	40	74	148	149
Total Ameriprise Financial long-term debt excluding non-recourse debt for inverse floaters, fair value of hedges and unamortized discount	<u>\$ 2,258</u>	<u>\$ 2,258</u>	<u>\$ 2,258</u>	<u>\$ 2,256</u>	<u>\$ 2,244</u>
Total equity	\$ 11,285	\$ 11,189	\$ 11,228	\$ 10,987	\$ 11,023
Less noncontrolling interests	560	638	680	716	706
<b>Total Ameriprise Financial shareholders' equity</b>	<b>10,725</b>	<b>10,551</b>	<b>10,548</b>	<b>10,271</b>	<b>10,317</b>
Less equity of consolidated investment entities	529	501	464	347	402
Less assets and liabilities held for sale	94	(24)	(28)	105	-
Total Ameriprise Financial shareholders' equity from continuing operations excluding CIEs	<u>\$ 10,102</u>	<u>\$ 10,074</u>	<u>\$ 10,112</u>	<u>\$ 9,819</u>	<u>\$ 9,915</u>
Total Ameriprise Financial long-term debt	\$ 2,317	\$ 2,298	\$ 2,332	\$ 2,404	\$ 2,393
Total Ameriprise Financial shareholders' equity	10,725	10,551	10,548	10,271	10,317
<b>Total Ameriprise Financial capital</b>	<b>13,042</b>	<b>12,849</b>	<b>12,880</b>	<b>12,675</b>	<b>12,710</b>
Less non-recourse debt for inverse floaters	6	-	-	-	-
Less equity of consolidated investment entities	529	501	464	347	402
Less assets and liabilities held for sale	94	(24)	(28)	105	-
Less fair value of hedges and unamortized discount	53	40	74	148	149
Total Ameriprise Financial capital from continuing operations excluding fair value of hedges, unamortized discount, non-recourse debt for inverse floaters, and equity of CIEs	<u>\$ 12,360</u>	<u>\$ 12,332</u>	<u>\$ 12,370</u>	<u>\$ 12,075</u>	<u>\$ 12,159</u>
<b>Total Ameriprise Financial long-term debt to total Ameriprise Financial capital</b>	<b>17.8%</b>	<b>17.9%</b>	<b>18.1%</b>	<b>19.0%</b>	<b>18.8%</b>
Total Ameriprise Financial long-term debt to total Ameriprise Financial capital from continuing operations excluding fair value of hedges, unamortized discount, non-recourse debt for inverse floaters and equity of CIEs	18.3%	18.3%	18.3%	18.7%	18.5%
<b>Ameriprise Financial shareholders' equity</b>	<b>\$ 10,725</b>	<b>\$ 10,551</b>	<b>\$ 10,548</b>	<b>\$ 10,271</b>	<b>\$ 10,317</b>
AOCI	565	542	633	636	638
Appropriated retained earnings of CIEs	558	530	494	380	428
AOCI attributable to CIEs	29	29	30	33	26
Assets and liabilities held for sale	94	(24)	(28)	105	-
<b>Ameriprise Financial shareholders' equity</b>	<b>\$ 10,725</b>	<b>\$ 10,551</b>	<b>\$ 10,548</b>	<b>\$ 10,271</b>	<b>\$ 10,317</b>
Less assets and liabilities held for sale	94	(24)	(28)	105	-
Less AOCI	565	542	633	636	638
Ameriprise Financial shareholders' equity from continuing operations excluding AOCI	<u>\$ 10,066</u>	<u>\$ 10,033</u>	<u>\$ 9,943</u>	<u>\$ 9,530</u>	<u>\$ 9,679</u>
<b>Ameriprise Financial shareholders' equity</b>	<b>\$ 10,725</b>	<b>\$ 10,551</b>	<b>\$ 10,548</b>	<b>\$ 10,271</b>	<b>\$ 10,317</b>
Less assets and liabilities held for sale	94	(24)	(28)	105	-
Less appropriated retained earnings of CIEs	558	530	494	380	428
Plus AOCI attributable to CIEs	29	29	30	33	26
Ameriprise Financial shareholders' equity from continuing operations excluding CIEs	<u>\$ 10,102</u>	<u>\$ 10,074</u>	<u>\$ 10,112</u>	<u>\$ 9,819</u>	<u>\$ 9,915</u>
<b>Ameriprise Financial shareholders' equity</b>	<b>\$ 10,725</b>	<b>\$ 10,551</b>	<b>\$ 10,548</b>	<b>\$ 10,271</b>	<b>\$ 10,317</b>
Less assets and liabilities held for sale	94	(24)	(28)	105	-
Less appropriated retained earnings of CIEs	558	530	494	380	428
Less AOCI	565	542	633	636	638
Ameriprise Financial shareholders' equity from continuing operations excluding CIEs and AOCI	<u>\$ 9,508</u>	<u>\$ 9,503</u>	<u>\$ 9,449</u>	<u>\$ 9,150</u>	<u>\$ 9,251</u>