



## Ameriprise Financial, Inc. 2012 Financial Community Meeting

*November 14, 2012*

**James M. Cracchiolo**  
*Chairman and Chief Executive Officer*

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## Forward-looking statements and non-GAAP financial measures

### Forward-Looking Statements

The forward-looking statements in the following presentations reflect management's expectations about future events, plans and performance, which may include: 2013 and on average, over-time performance objectives or estimates and the ability to meet or exceed those objectives or estimates; shifts in business mix; projections of capital levels and expectations for the future deployment of capital; estimates of interest rates, interest rate exposures, and the ability to manage those exposures in the future; strategies for driving growth in certain operating segments; plans for product and asset class expansion in the asset management segment; expectations regarding flows in the asset management segment; expectation that bank operations are on track to close by year end. These forward-looking statements and the many assumptions upon which they are based involve risks and uncertainties.

A list of factors that could cause actual results to be materially different from those expressed or implied by any of these forward-looking statements is detailed under the heading "Forward-Looking Statements" in our October 25, 2012 earnings release and under the heading "Risk Factors" and elsewhere in our Annual Report on Form 10-K for the year ended December 31, 2011 and in our Quarterly Report on Form 10-Q for the quarter ended September 30, 2012. These forward-looking statements speak only as of today's date and we undertake no obligation to update publicly or revise them for any reason.

### Non-GAAP Financial Measures

This presentation contains certain non-GAAP financial measures that our management feels best reflect the underlying performance of our operations. Reconciliations of such non-GAAP financial measures to the most directly comparable GAAP financial measure have been provided along with the presentation. 2005 data is not restated for the adoption of EITF 09-G and does not reflect the reclassification of Securities America and its characterization as discontinued operations.

The presentation is intended for an institutional audience. It is not a solicitation for any product or service. The information is provided solely in connection with this presentation, and it is not directed toward existing or potential investment advisory clients, fund shareholders, policyholders or annuity holders.



The strength of a global financial leader.  
The heart of 10,000 local advisors.

With our strategic positioning and financial strength, we are **uniquely positioned to capture a large market opportunity**

Since our spin-off and through the financial crisis, **we have delivered strong, differentiated performance** and invested in our business

We have **multiple drivers of shareholder value**



3

## We have transformed our business

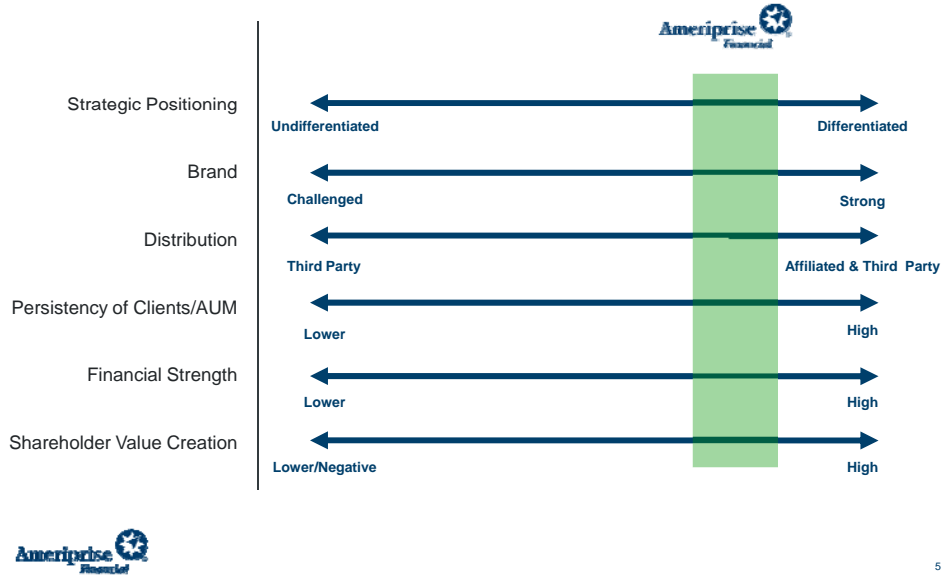
AT SPIN-OFF	TODAY
Mass market client focus	Mass affluent / affluent client focus
Unknown brand	Significant brand recognition
Retail distribution "cost center"	Profitable wealth management business
Subscale domestic asset management	Global asset manager
Traditional set of planning/ product solutions	Leader in financial planning <sup>1</sup>
Technology limitations	Scalable infrastructure
Questions on financial strength	Demonstrated and differentiated



1. Based on the number of financial plans annually disclosed in Form ADV, Part 1A, Item 5 and the largest number of CFP professionals of any firm.

4

## Strength across key competitive attributes



## Consistency, continuity and strength

**Consistent strategy:** Advise, manage and protect assets and income for individual (affluent and mass affluent) and institutional clients

**Continuity of leadership** since spin-off and through financial crisis

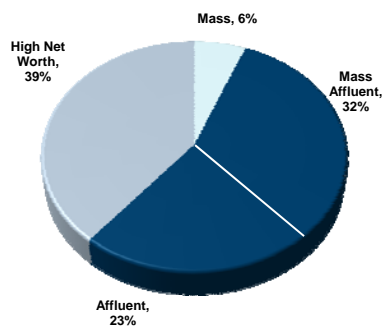
**Demonstrated financial strength** to clients, advisors and shareholders

# Uniquely positioned to capture large wealth management opportunity



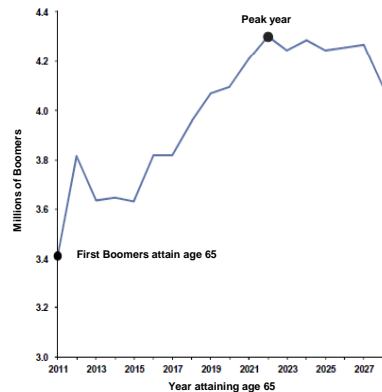
## Compelling market opportunity

**Our target markets account for over half of U.S. investable assets**



Total U.S. investable assets: \$26 trillion<sup>2</sup>

**10,000 Americans will turn 65 each day over the next 10 years<sup>1</sup>**

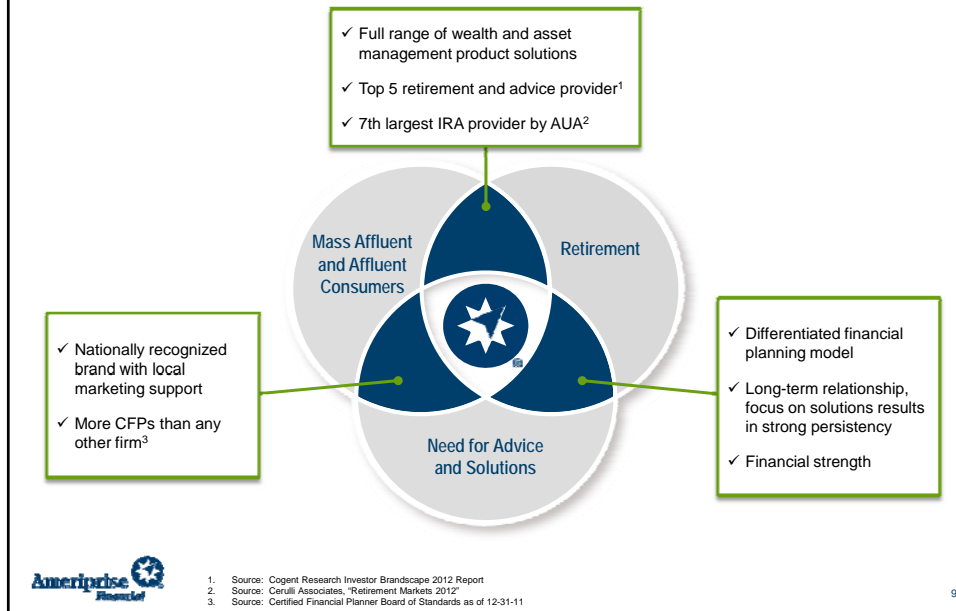


People want advice: only 1 in 5 consumers believe they are financially prepared for retirement<sup>3</sup>

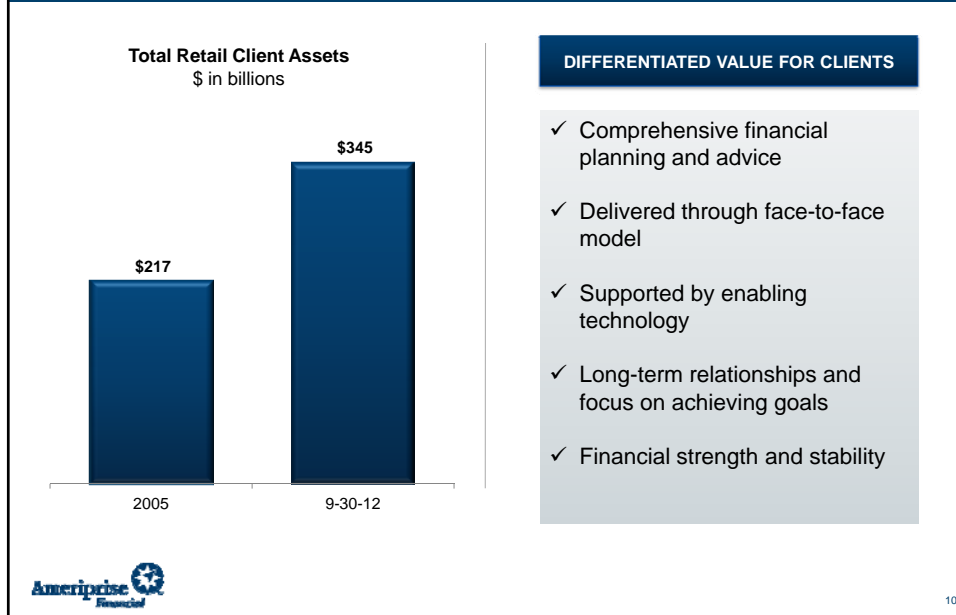


1. Source: "Baby Boomers Approach 65 – Glimly", Pew Research Center, Dec. 2010  
 2. Source: 2010 Survey of Consumer Finances, Federal Reserve  
 3. Source: EBRI Retirement Confidence Survey

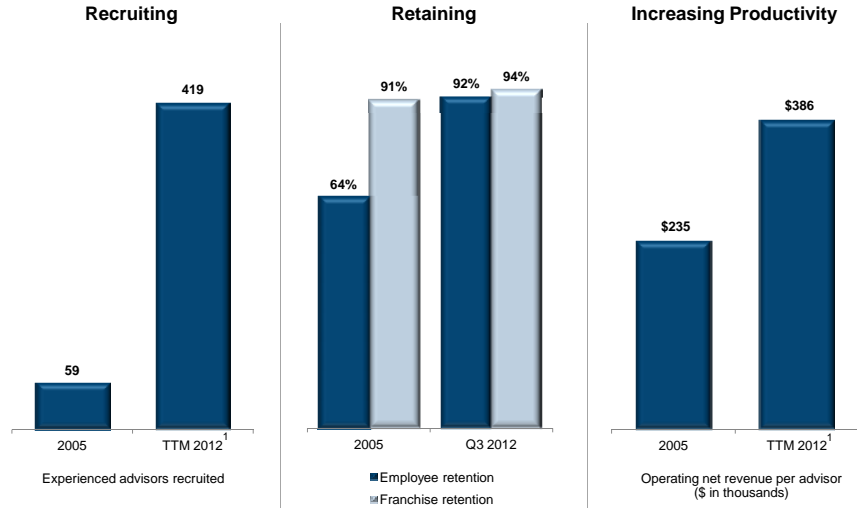
## Uniquely positioned to capture retirement opportunity



## Differentiated value driving client growth



## Recruiting and retaining productive advisors



1. Trailing 12 months through 9-30-12

11

## Multiple growth levers for Advice & Wealth Management

We have **substantially strengthened our platform and capabilities**

Demonstrated ability to grow and **improve productivity and profitability**

There are significant **additional opportunities** to build the business and capitalize on the opportunity

We will **continue to invest** in this business



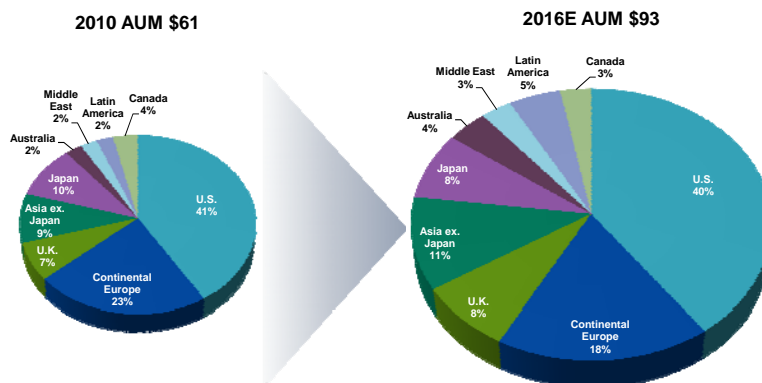
12

# Building a top-tier global asset manager



## Compelling asset management market opportunity

Distribution of World Wide Assets Under Management  
\$ in trillions

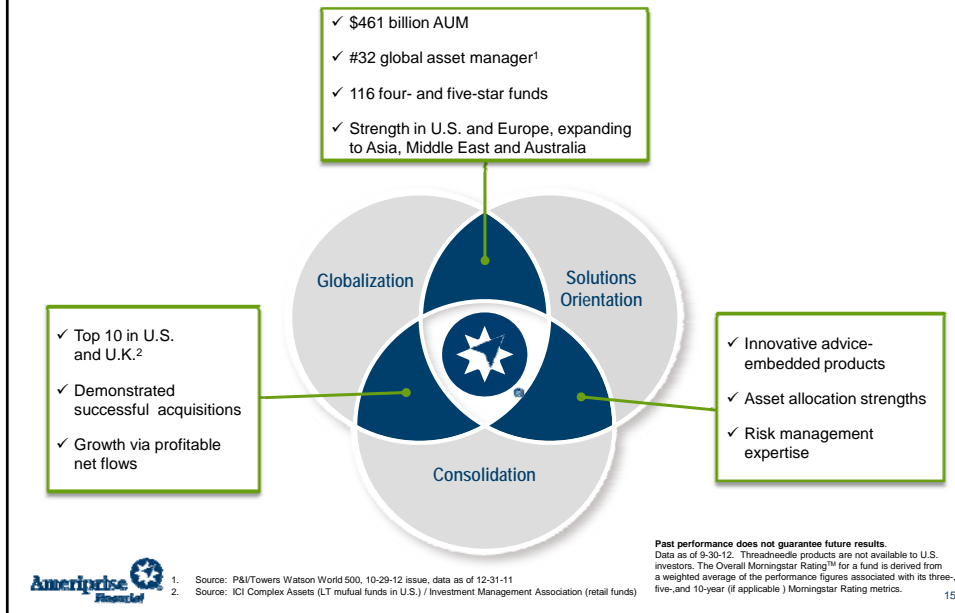


*Continued growth in U.S. and Europe  
Accelerated growth in Asia, Middle East and Australia*

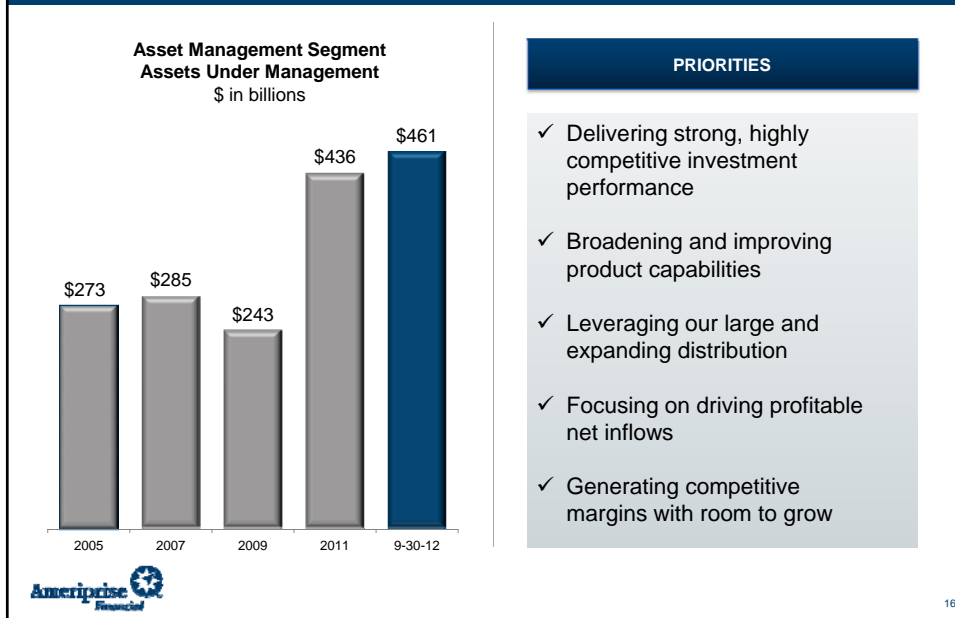


Sources: Cennifi, Towers Watson, ai-CIO, Pensions & Investments, Investment & Pensions Europe, and Casey Quirk analysis

## Well positioned for asset management market trends



## We've built a powerful asset manager organically and through acquisitions





## Differentiated protection and annuity businesses deliver value



### Consumer demographics and needs drive demand for insurance and annuity solutions

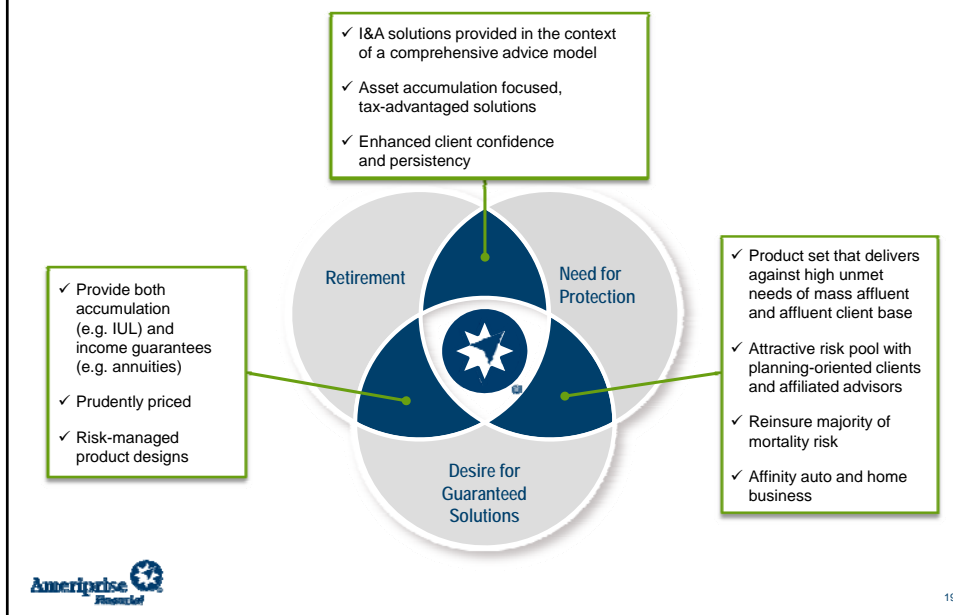
**Boomers** nearing and entering retirement have **demand for tax-advantaged investment solutions**

Consumer **desire for accumulation and income guarantees**, especially post-Great Recession

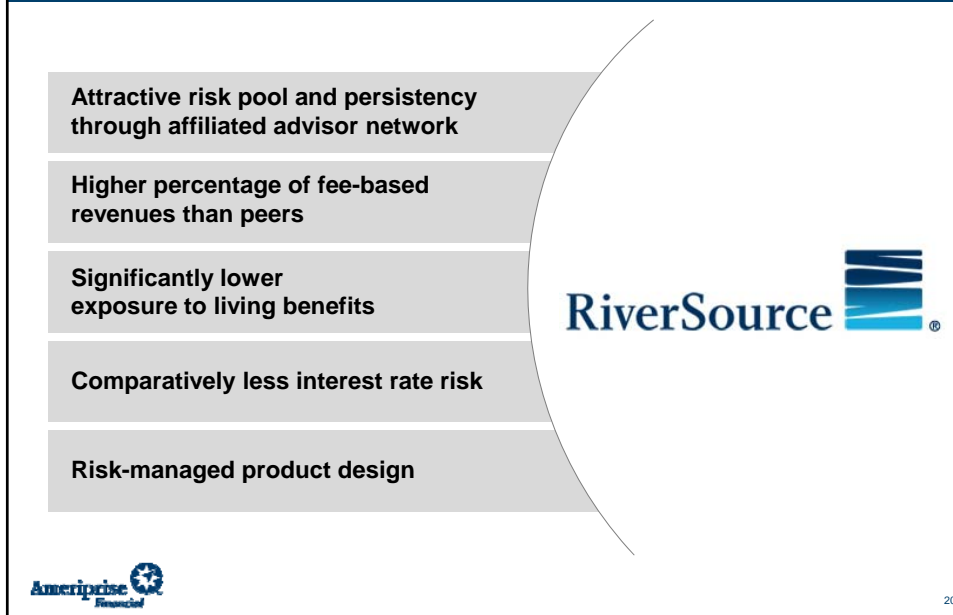
**Unmet need** for protection of assets and income



## Our insurance and annuity solutions meet important client needs



## Our Protection and Annuities businesses are significantly differentiated and drive shareholder value



## Our business model is attractive and delivers value



### BENEFITS OF INTEGRATED MODEL

- ✓ Fosters deep, long-term client relationships
- ✓ Captures assets through market cycles
- ✓ Creates strong asset persistency
- ✓ Generates multiple revenue and profit streams

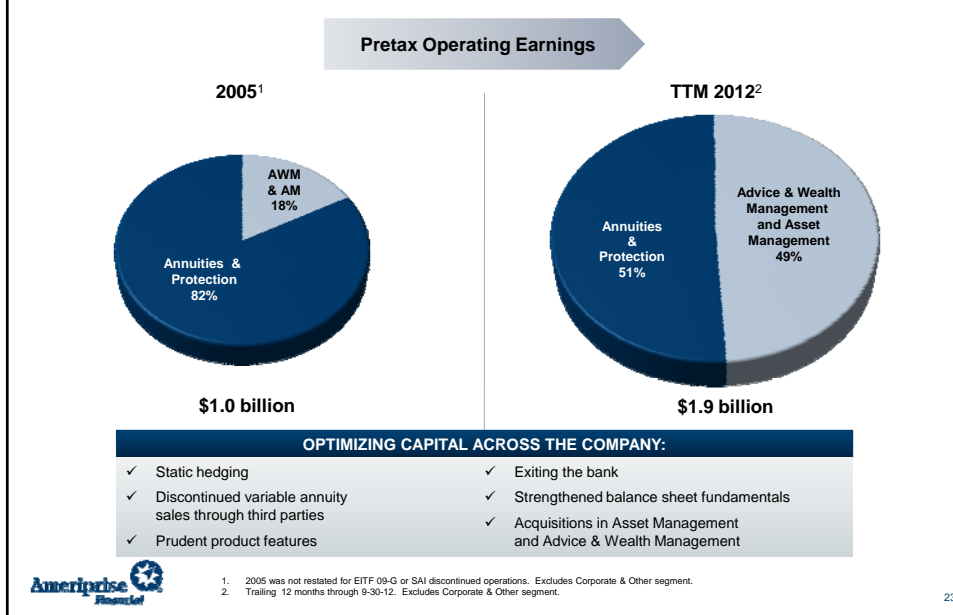


21

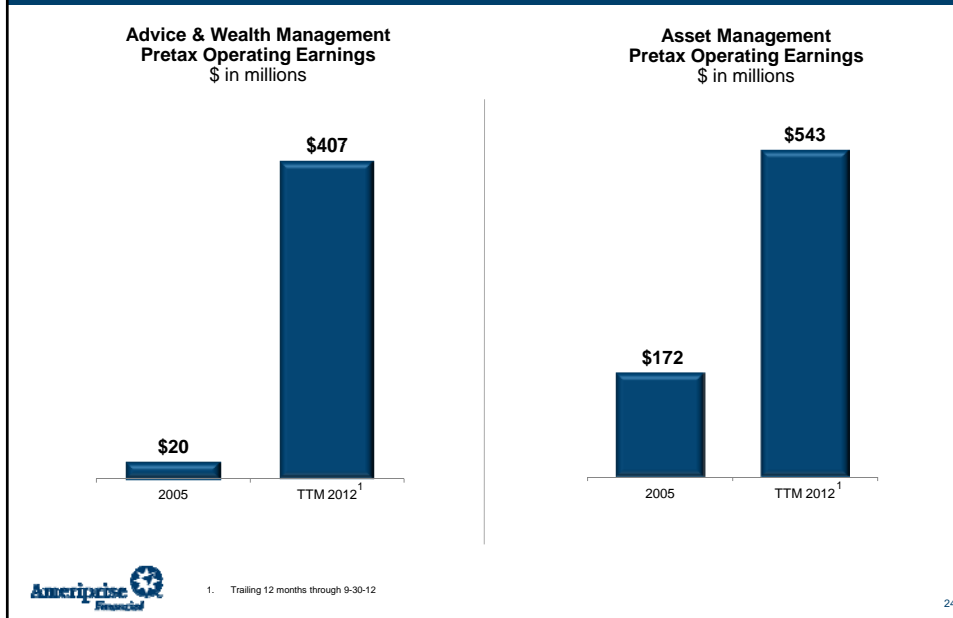
Delivering strong,  
differentiated performance



## We continue to transform our earnings mix

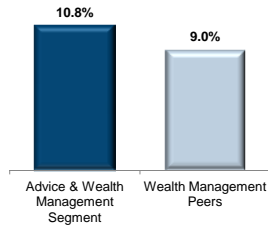


## Advice & Wealth Management and Asset Management are driving our earnings growth

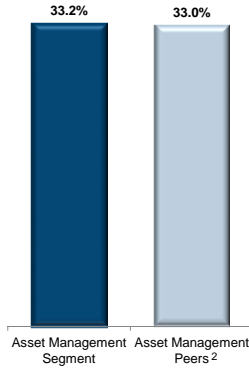


## Strong fundamentals across our businesses

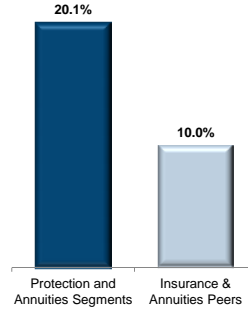
### Wealth Management Pretax Operating Margin<sup>1</sup>



### Asset Management Adjusted Net Pretax Operating Margin



### Protection & Annuities Operating ROE<sup>1</sup>



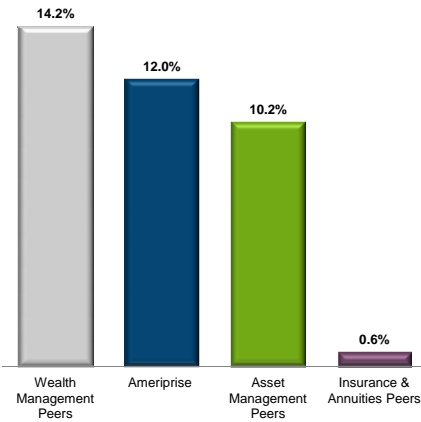
1. Trailing twelve months through 9-30-12  
2. Source: BCG. Industry represents median of over 100 asset management firms. Data as of 2011.

Source: Company filings, investment bank research, SNL Financial, Factset. ROE is annualized. Advice & Wealth Management composite consists of LPLA and RJF. Insurance and Annuities composite consists of HIG, LNC, MET, PFG and PRU. See non-GAAP financial measure reconciliation in the appendix.

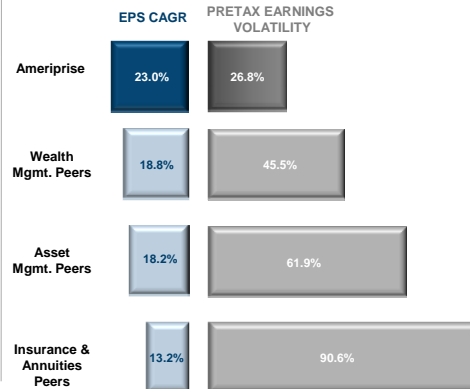
25

## Strong revenue and EPS growth with low volatility

### Operating Net Revenue CAGR 2009-2012 YTD<sup>1</sup>



### Operating Earnings 2009-2012 YTD<sup>1</sup>



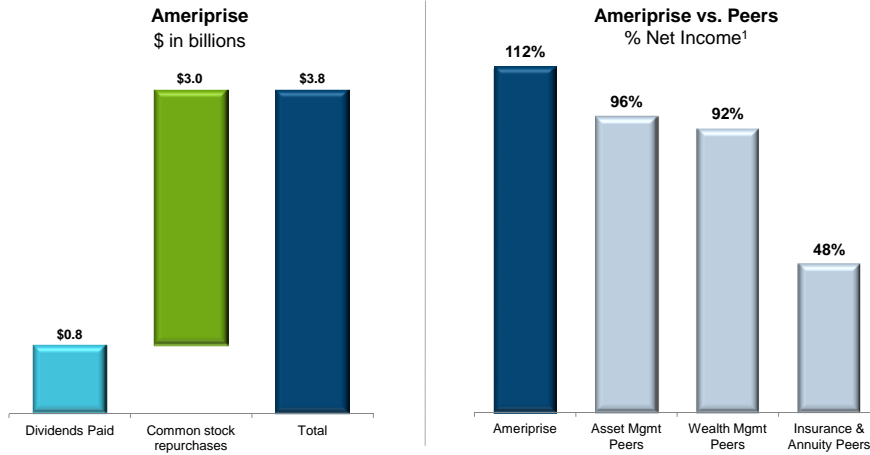
1. Defined as CAGR from FY'09 to 9-30-12 TTM

Source: Company filings, investment bank research, SNL Financial, Factset  
Note: Advice & Wealth Management composite consists of LPLA and RJF; Asset Management composite consists of AB, AMG, EV, IVZ, JNS, LM and TROW; Insurance and Annuities composite consists comparable segments of HIG, LNC, MET, PFG and PRU

26

## Substantial capital return to shareholders

Dividends and Share Repurchases  
2009-3Q 2012 YTD

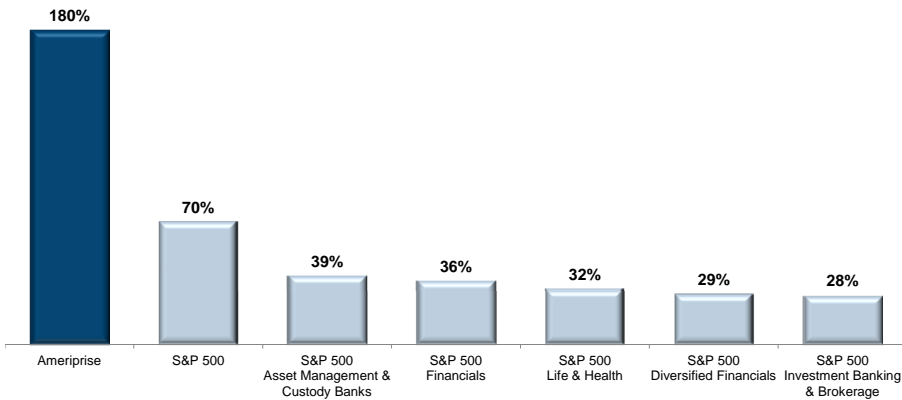


<sup>1</sup> Source: Company filings, investment bank research, SML Financial, Factset  
 Note: Advice & Wealth Management composite consists of LPLA, RJF; Asset Management composite consists of AB, AMG, EV, IVZ, JNS, LM, TROW; Insurance & Annuity composite consists of HIG, LNC, MET, PFG and PRU  
 Peer data excluded when not meaningful

27

## Strong shareholder returns

Total shareholder return 2009 – 2012 YTD  
versus S&P 500 and sub-indices



Source: Bloomberg – total return analysis from 1-1-09 to 1-2-12

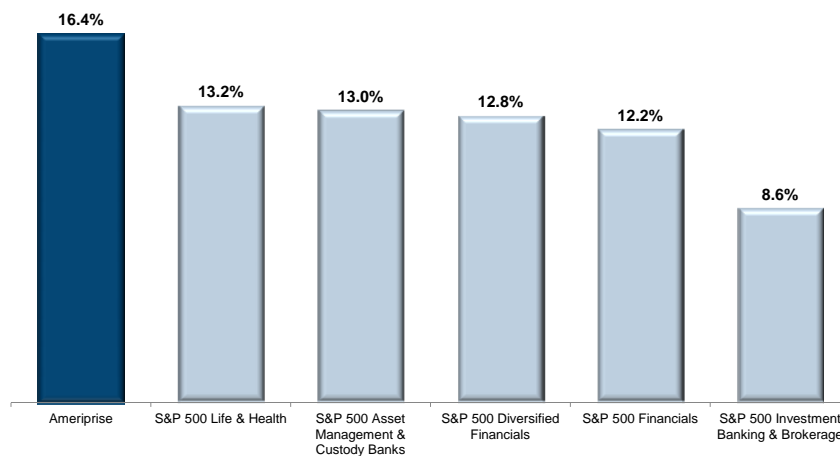
28

## Multiple drivers of shareholder value going forward



## Industry-leading ROE

Analyst Estimated ROE for 2013



Sources: Bloomberg and Factset as of 11-9-12

30

## Multiple drivers of shareholder value

Strategic execution and business transformation

Strong capital generation

Financial strength and flexibility

Stringent acquisition criteria

Ongoing return of capital to shareholders

**SIGNIFICANT  
UPSIDE  
POTENTIAL**



31

## Appendix

Investors should consider the investment objectives, risks, charges and expenses of a mutual fund carefully before investing. For a free prospectus, which contains this and other important information about the funds, visit [columbiamanagement.com](http://columbiamanagement.com). The prospectus should be read carefully before investing.

For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on how a fund ranks on a Morningstar Risk-Adjusted Return measure against other funds in the same category. This measure takes into account variations in a fund's monthly performance after adjusting for sales loads (except for load-waived A shares), redemption fees and the risk-free rate, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. The Morningstar Rating™ and Lipper performance data is for Class Z shares only; other classes may have different performance characteristics and may have different ratings. The Overall Morningstar Rating™ for a fund is derived from a weighted average of the performance figures associated with its three-, five- and ten-year (if applicable) Morningstar Rating metrics. For a complete list of our 4- and 5-star funds please visit [columbiamanagement.com](http://columbiamanagement.com).

Morningstar Percentile Rankings are based on the average annual total returns of the funds in the category for the periods stated and do not include any sales charges or redemption fees, but do include 12b-1 fees and the reinvestment of dividends and capital gains distributions. The highest (or most favorable) percentile rank is 1 and the lowest (or least favorable) percentile rank is 100. Rankings for each share class will vary due to different expenses. Had sales charges or redemption fees been included, total returns would be lower.

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32



## Reconciliations

Strong fundamentals across our businesses

(\$ in millions)

	<u>2011</u>
Operating total net revenues	\$2,897
Less: Distribution pass through revenues	833
Less: Subadvisory and other pass through revenues	385
Adjusted operating revenues	<u>\$1,679</u>
Pretax operating earnings	\$ 528
Less: Operating net investment income	11
Add: Amortization of intangibles	40
Adjusted operating earnings	<u>\$ 557</u>
Adjusted net pretax operating margin	33.2%

