



Ameriprise Financial, Inc. 2012 Financial Community Meeting

November 14, 2012

*William F. "Ted" Truscott
Chief Executive Officer, Global Asset Management*

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Asset Management – a growth engine for Ameriprise

Delivering strong, highly competitive investment **performance**

Broadening and improving **product** lines

Leveraging our large and expanding **distribution** capabilities

Focusing on driving net inflows in a challenging environment

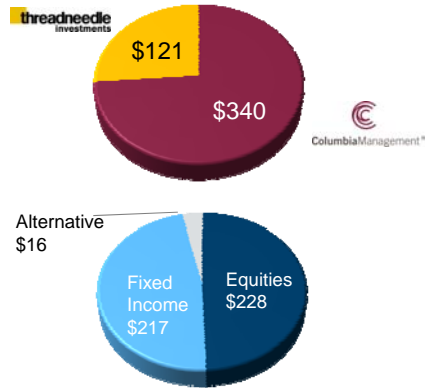
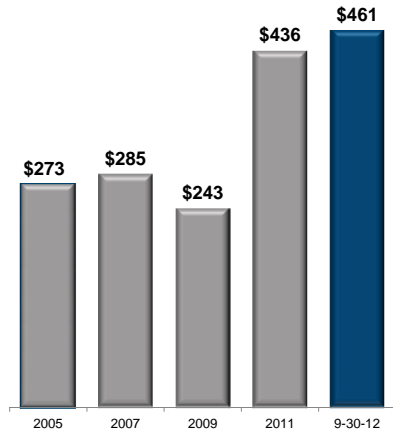
Generating competitive **financial results**



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

#32 global asset manager, #8 long-term mutual funds in U.S., #4 retail funds in U.K.¹

Assets Under Management
\$ in billions

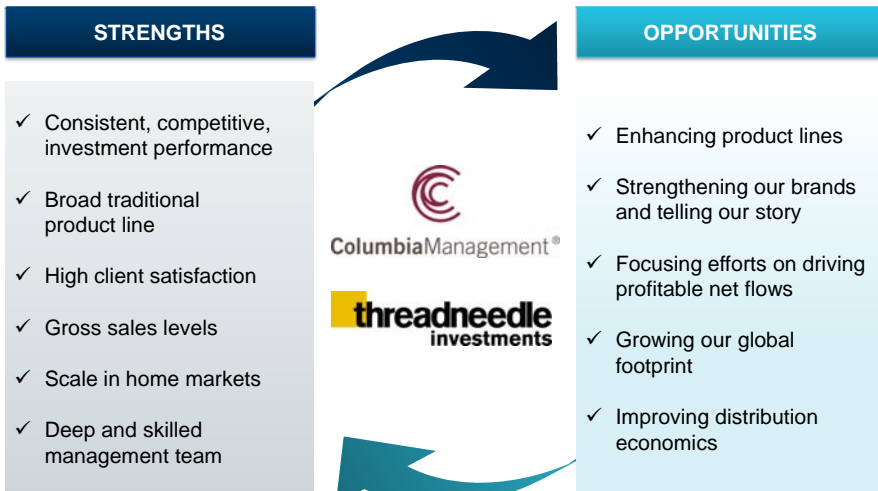


1. See appendix for source information.

Equities includes hybrids; fixed income includes money markets; data as of 9-30-12. Excludes \$3 billion from Threadneedle AUM due to subsidiary relationships between Threadneedle and Columbia Management

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Achieving consistent net inflows requires reinforcing our strengths and realizing our opportunities



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Delivering strong, highly competitive investment performance



Delivering consistent, competitive investment performance



ColumbiaManagement®



53 out of 113 Funds earned an Overall Rating of four or five stars on Class Z shares (9 funds received a 5-star Overall Rating and 44 funds received 4-star Overall Rating as of 9-30-12)

Equal Weighted % in top two quartiles
Lipper data on Class Z shares as of 9-30-12

	1-Year Results	3-Year Results	5-Year Results
Domestic Equity	54%	47%	57%
International Equity	67%	50%	64%
Asset Allocation	40%	85%	85%
Taxable Fixed Income	70%	65%	74%
Tax Exempt Fixed Income	85%	95%	95%
Total Performance	62%	63%	71%



63 out of 90 Offshore Funds earned an Overall Rating of four or five stars (27 funds received a 5-star Overall Rating and 36 funds received 4-star Overall Rating as of 9-30-12)

Equal Weighted % in top two Morningstar quartiles or above index benchmark as of 9-30-12

	1-Year Results	3-Year Results	5-Year Results
Equity	59%	78%	83%
Fixed Income	92%	76%	73%
Allocation	67%	67%	83%
Total Performance	70%	77%	81%

Certain Threadneedle sub-advised funds are available to U.S. investors via the Columbia platform.

Past performance does not guarantee future results. The Overall Morningstar Rating™ for a fund is derived from a weighted average of the performance figures associated with its three-, five- and 10-year Morningstar Rating metrics.

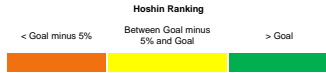


Class Z shares are sold at NAV, have limited eligibility and the investment minimum requirement may vary. Only eligible investors may purchase Class Z shares of the fund, directly or by exchange. Please see the fund's prospectus for eligibility and other details.

Our investment performance is among the best in the industry

The table below depicts the percentage of Columbia Funds that exceed performance thresholds relative to peers.

Performance - All Columbia Funds			
1-Year Performance (Target = 60%)	3-Year Performance (Target = 65%)	5-Year Performance (Target = 70%)	
T Rowe	MFS	PIMCO	
PIMCO	PIMCO	MFS	
JP Morgan	JP Morgan	T Rowe	
MFS	T Rowe	Columbia Management ¹	72%
Columbia Management ¹	Wells Fargo	BlackRock	
Wells Fargo	Invesco	JP Morgan	
American	American	Wells Fargo	
Oppenhiemer	DFA	DFA	
DFA	Columbia Management ¹	Franklin	
BlackRock	Oppenhiemer	American	
Invesco	BlackRock	Invesco	
Franklin	Franklin	Oppenhiemer	



Past performance does not guarantee future results.
Source: Lipper as of 9-30-12

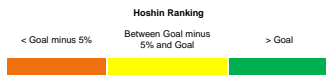
1. All long-term open end retail funds except CM Ultra Short Term Bond and two money market funds. Columbia Fund performance based on Class Z shares; other funds based on least expensive share class available.



Our investment performance is among the best in the industry

The table below depicts the percentage of internally managed Columbia Funds that exceed performance thresholds relative to peers.

Performance - Internally Managed Funds			
1-Year Performance (Target = 60%)	3-Year Performance (Target = 65%)	5-Year Performance (Target = 70%)	
T Rowe	MFS	PIMCO	
PIMCO	PIMCO	MFS	
JP Morgan	JP Morgan	T Rowe	
MFS	T Rowe	Columbia Management ¹	75%
Columbia Management ¹	Wells Fargo	BlackRock	
Wells Fargo	Invesco	JP Morgan	
American	Columbia Management ¹	Wells Fargo	
Oppenhiemer	American	DFA	
DFA	DFA	Franklin	
BlackRock	Oppenhiemer	American	
Invesco	BlackRock	Invesco	
Franklin	Franklin	Oppenhiemer	



Past performance does not guarantee future results.
Source: Lipper as of 9-30-12

1. All internally managed long-term open end retail funds except CM Ultra Short Term Bond and money market funds. Columbia Fund performance based on Class Z shares; other funds based on least expensive share class available.



Broadening and improving our product lines



Strong existing product line-up / investing in areas with growth potential

Columbia Management and Threadneedle have broad traditional product lines with strong performance

Product lines have lacked key global, asset allocation, emerging markets (debt and equity), and risk aware solutions with established track records

We are focused on:

- Expanding and cultivating traditional product lines
- Developing more multi-asset class solutions



Evolving our line-up to meet investor demand

\$ in billions	Product Categories	Retail Assets	Institutional Assets	Actions
Strong products with flows meeting or exceeding industry averages	U.S. Equity	\$101	\$20	Continue to maintain strong investment performance and sales focus
	U.K. / European Equity	\$13	\$8	
	U.S. Fixed Income ¹	\$50	\$97	
	U.K. / European Property	\$3	\$7	
Building and cultivating products that are in demand	Asset Allocation / Managed Funds	\$65	\$46	Expand and cultivate traditional product lines
	Global / International ²	\$11	\$3	
	U.K. / European Fixed Income	\$7	\$20	Develop more multi-asset class solutions
	Emerging Markets Equity	\$3	\$1	
	Alternatives	\$2	\$4	



1. Includes Taxable and Tax Exempt
2. Includes Fixed Income and Equity
Data as of 9-30-12

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Our track record and priorities

	Consolidate existing product line	Expand and cultivate traditional product lines	Evolve beyond traditional to multi-asset class solutions & alternatives
Accomplishments	<ul style="list-style-type: none"> ✓ Merged / liquidated 80 funds following initial integration 	<ul style="list-style-type: none"> ✓ Repositioned: <ul style="list-style-type: none"> Strategic Investor to Global Dividend Opportunities Strategic Allocation and Global Asset Allocation as "Global, Go-Anywhere" strategies ✓ Launched: <ul style="list-style-type: none"> Global Small Cap Capability Flexible Capital Income – income generation across corporate capital structure 	<ul style="list-style-type: none"> ✓ Leadership in advice-embedded solutions: Active Portfolios ✓ Launched multi-asset class solutions: <ul style="list-style-type: none"> absolute return (uncorrelated to traditional markets) risk allocation (risk parity) commodity strategy ("real" protection, low correlation to equities and bonds) multi asset target alpha
Priorities	<ul style="list-style-type: none"> ✓ 18 mergers planned in 2013 	<ul style="list-style-type: none"> ✓ Continue to strengthen our non-U.S. capabilities (e.g., Global, International) ✓ Build strong track records in Emerging Markets (debt and equity) ✓ Expand Active ETF line-up 	<ul style="list-style-type: none"> ✓ Continue to develop multi-asset solutions to better meet client investment needs: risk parity, global, asset allocation, low volatility, liability-driven investing, absolute return and high alpha alternative



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We have an opportunity to define and differentiate investors' understanding of our capabilities

Priorities

- ✓ Promote investment performance
- ✓ Deepen relationships and sales support
- ✓ Strengthen the brand and tell our story



For illustrative purposes only

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Leveraging our large and expanding distribution capabilities



Distribution strength

- ✓ Strong gross inflows:
 - 2011 FY = \$99 billion¹
 - 2012 YTD = \$60 billion²
- ✓ More than 400 wholesalers and sales support staff globally
- ✓ 14 non-U.S distribution offices

Strategic Relationships

Intermediary

Institutional



1. 2011 data includes \$14 billion from U.K. mandate win
2. 2012 data through 9-30-12

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Benefiting from important strategic relationships

- ✓ Ameriprise – multiple opportunities for asset growth beyond competing in open architecture for mutual funds to advice-embedded solutions and other products
- ✓ U.S. Trust – important legacy Columbia Management relationship
- ✓ Zurich and Liverpool Victoria – insurance assets core base of Threadneedle



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Improving intermediary distribution

Columbia Management:

- Team of 200+ people
- Improved materials for platform gatekeepers
- Working toward becoming a top 10 provider at our Focus Firms
- Actively pursuing product placement and alignment of best suited product on targeted platforms
- Wholesaler productivity is consistent with similar sized-peers

Threadneedle:

- An established name in the U.K. market, as one of the 'go to' choices for intermediaries
- A turnaround year in Europe: shift from asset allocators to retail networks improving business persistency

PRIORITIES

- ✓ Maintain strong sales trends
- ✓ Expand and deepen presence on major platforms
- ✓ Continue to increase wholesaler productivity
- ✓ Increase business development spending



2012 data through 9-30-12

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Optimizing institutional distribution

Columbia Management:

- Team of 70+ people with \$121 billion¹ in AUM
- Full product line of equity, fixed income and alternative strategies
- Strong traditional business with 300+ clients and YTD net inflows (ex-former parent)
- Growing consultant support with more than 45 institutional consulting firms rating 24 strategies favorably
- Robust and growing pipeline with high conversion rates and 96% client retention²

Threadneedle:

- More funds now rated by global consultants
- Moving into private banking in Asia
- Refining "go to market" strategy as an institutional asset manager
- Winning large Middle East institutional mandates

PRIORITIES

- ✓ Continue to grow market share in home markets
- ✓ Expand further into key growth markets (Asia, Middle East, Australia)
- ✓ Establish institutional brand globally



1. Includes institutional, alternative and affiliated general account assets
2. Client retention reflects traditional third party client relationships.
Data as of 9-30-12

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Focusing on driving net inflows in a challenging environment



Our net flow dynamics

	YTD Long Term Mutual Fund Flows as % of AUM		
	Equities	Fixed Income	Hybrid
Industry	(2%)	11%	2%
Columbia Management	(16%)	5%	1%
Large previously disclosed items¹	(12%)	(4%)	0%
Columbia Management, excluding large previously disclosed items	(4%)	9%	1%

Columbia Management: YTD institutional net outflows of \$1.6 billion, excluding previously disclosed items

Threadneedle: YTD retail net inflows of \$1.3 billion and essentially flat institutional flows, ex. former parent



1. Previously disclosed large outflows: NY 529, Bank of America 401K, Columbia Value and Restructuring Fund and subsidised assets
Data as of 9-30-12 – industry source: ICI

Columbia Management net flows strengths and opportunities

Long-term, actively managed retail fund flows
\$ in millions

Lipper Category	Columbia Management			Industry			
	YTD Net Flows	Net Flows Rate ¹	% Total BoP AUM	YTD Net Flows	Net Flows Rate ¹	% Total BoP AUM	
Outperforming	Equity Income	\$1,842	16%	8.5%	\$14,422	9%	2.2%
	Ultra-Short Obligation	613	66%	0.7%	6,788	18%	0.5%
	Corp Debt BBB Rated	563	45%	0.9%	5,511	6%	1.2%
	Absolute Return	75	13%	0.4%	4,009	7%	0.9%
	Mixed Target Allocation Growth	48	5%	0.8%	-2,878	-1%	4.1%
	Subtotal	\$3,141		11.3%	\$27,852		8.9%
In line	U.S. Mortgage	\$735	55%	1.0%	\$20,405	56%	0.5%
	High Yield – Current	530	14%	2.8%	29,234	15%	2.9%
	Multi-Sector Income	244	11%	1.6%	15,074	15%	1.4%
	International SMID Growth	169	3%	4.2%	-269	-1%	0.3%
	Mid-Cap Growth	-1,258	-7%	13.8%	-6,125	-5%	1.7%
	Subtotal	\$420		23.4%	\$58,319		6.8%
Trailing	Emerging Markets	-\$58	-7%	0.6%	\$16,788	10%	2.4%
	International Multi-Cap Growth ²	-707	-42%	1.2%	-7,193	-8%	1.3%
	Multi-Cap Growth ²	-719	-31%	1.7%	-1,533	-1%	3.0%
	Large-Cap Growth ²	-1,930	-14%	9.7%	-17,798	-4%	6.3%
	Multi-Cap Core ³	-2,273	-50%	3.3%	-8,305	-4%	2.7%
	Subtotal	-\$5,839		16.5%	\$18,041		15.7%



1. YTD Net New Flows (Beginning of Period AUM)
2. Includes Marsico sub-advised funds
3. Includes Columbia Value & Restructuring Fund

Data as of 9-30-12. Source: Strategic Insight

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Threadneedle net flows strengths and opportunities

Long-term, actively managed retail fund flows
\$ in millions

Fund Sector	Threadneedle			Industry			
	YTD Net Flows	Net Flows Rate ¹	% Total BoP AUM	YTD Net Flows	Net Flows Rate ¹	% Total BoP AUM	
Outperforming	Equities North America	\$765	15%	13.7%	\$1,068	1%	5.0%
	Equities U.K.	428	5%	20.7%	-9,614	-4%	13.4%
	Equities Specialty	220	48%	1.2%	248	2%	0.6%
	Equities Europe	192	7%	7.4%	-7,117	-5%	7.9%
	Equities Europe M/S	101	5%	5.8%	-689	-4%	1.0%
	Subtotal	\$1,706		48.8%	-\$16,104		27.9%
In line	Bonds EM	\$233	15%	4.1%	\$3,606	15%	1.4%
	Bonds EUR Corp HY	62	7%	2.4%	341	4%	0.5%
	Asset Allocation (FOFs)	10	0%	10.0%	-4,274	-2%	15.5%
	Equities U.K. M/S	-2	-1%	0.9%	-636	-3%	1.1%
	Equities Pacific ex-Japan	-16	-1%	3.0%	-1,192	-3%	2.7%
	Subtotal	\$287		20.4%	\$2,155		21.2%
Trailing	Bonds GBP Corp Investment Grade	\$9	0%	12.4%	\$2,549	3%	5.0%
	Asset Allocation (Other)	4	3%	0.4%	10,331	7%	8.8%
	Equities EM	-20	-4%	1.3%	4,079	7%	3.2%
	Equities North America M/S	-70	-12%	1.5%	-273	-6%	0.3%
	Bonds Flexible	-150	-9%	4.4%	-1,471	-5%	1.6%
	Subtotal	-\$227		20.0%	\$15,215		18.9%



1. YTD Net New Flows (Beginning of Period AUM)
Disclaimer: Market data sourced from Lipper FundFile and covers YTD to 8-31-12, the market filter used was European markets. Threadneedle data sourced from the August 2012 and December 2011 - Distribution Reporting Pack and FUM Reports. FoF Sector includes Fund of Funds Asset Allocation, Fund of Funds Conservative, Fund of Funds Balanced and Fund of Funds Dynamic sectors. Mixed Asset Sectors include Mixed Assets Balanced and Mixed Assets Dynamic sectors. Sectors not listed on slide, but included in overall flows figures are Bonds EUR, Bonds EUR Corp. Inv. Grade, Bonds GBP, Bonds Global Currencies, Bonds Inflation Linked, Bonds USD, Bonds USD Corp, High Yield, Equities Greater China, Equities Japan, Equities Japan Mid/Small Caps, Equities Latin America, Equities Raw Materials/Energy, Equities Technology, Money Market GBP and Real Estate.

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Generating competitive financial results



Driving profitability improvements in a challenging environment



ColumbiaManagement®

- ✓ Realizing expected revenue and expense synergies
- ✓ Focusing on profitable net flows and benefiting from ongoing revenue enhancements
- ✓ Diversifying asset base beyond former parent
- ✓ Maintaining expense discipline



- ✓ Diversifying asset base beyond former parent
- ✓ Increasing non-U.K. revenues
- ✓ Capturing long-term European mandates
- ✓ Maintaining expense discipline



Profitable growth and margin expansion



Key messages

We have built a strong, competitive global asset manager and are well positioned to grow

We have an experienced management team that has transformed the business into a powerful growth engine for Ameriprise

We are executing a consistent strategy to become a top-tier global asset manager



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Appendix

Asset Management rankings:

#32 largest global asset manager: The P&I/Towers Watson World 500. 10-29-12 issue, data as of 12-31-11

#8 largest long-term U.S. mutual funds: ICI Complex Assets, data as of September 2012

#4 largest retail fund provider in the U.K. – Investment Management Association, as of September 2012

Past performance does not guarantee future results.

Morningstar, Inc. as of 9-30-12.

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.

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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Lipper Rankings are based on annualized total returns and do not reflect sales charges.



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