



Credit Suisse Financial Services Forum 2010

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February 11, 2010

Forward-looking statements


The forward-looking statements in this presentation reflect management's expectations about future events, plans and performance, including expectations regarding the closing of the acquisition of Columbia Management's long-term asset management business; expectations regarding synergies and integration costs, assets under management and relative size ranking among asset management businesses that we would realize following consummation of the Columbia transaction; expectations related to advisor and client movement and to referrals made by financial planning clients and expectations regarding excess capital. 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 February 3, 2010 earnings release and under the heading "Risk Factors" and elsewhere in our Annual Report on Form 10-K for the year ended December 31, 2008. 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.

Agenda

- Strength and diversity of the Ameriprise Financial business model
- Personal approach aligned with retirement opportunity
- Balanced segment contributions and foundational strength
- Well positioned for 2010

Our Integrated Business Model – A Competitive Advantage



- Differentiated value proposition centered on long-term client-advisor relationships
 - Leading distribution platform
 - Robust and scaled asset management franchise (after acquisition)
 - Product strength and scale
 - Enterprise risk management focus
- 
- 2.7+ million clients
 - 12,000+ advisors
 - Financial planning leader in the U.S.
 - 4th largest distribution force
 - #8 U.S. mutual fund manager¹
 - > \$640+ billion in owned, managed and administered assets¹
 - A leader in insurance and annuities

¹ Pro forma for Columbia acquisition. Data as of 12-31-09. See final slide for source information.

Our Integrated Business Model – A Competitive Advantage



Comprehensive
long-term
client-advisor
relationships

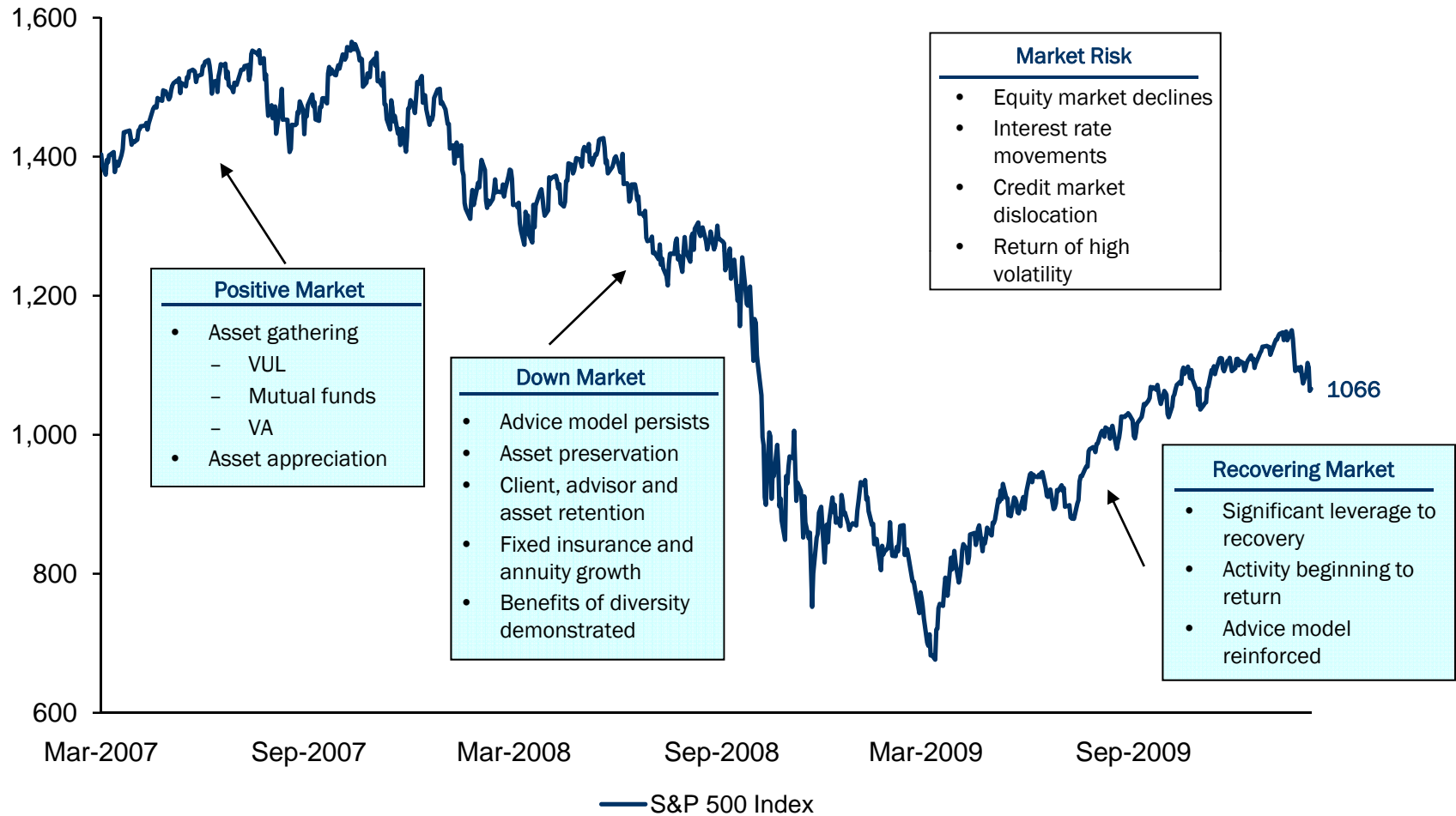


- Multiple revenue sources
- Diversified risk profile
- Higher share of wallet
- Greater asset persistency
- Stronger client satisfaction



Earnings
Power

Our Model Provides Benefits Through Market Cycles



Comprehensive long-term client-advisor relationship provides benefits during market cycles

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We Have a Large Market Opportunity

- 41 million affluent and mass affluent households
- \$20 trillion in assets
- Mass affluent households grew 6 percent annually from 2000 to 2008
- 25 percent of consumers report that they intend to change financial services providers in the near term

Retirement: The Primary Consumer Need

Even through the financial crisis, our clients are most focused on retirement planning

Planning for retirement is the #1 financial priority among Ameriprise clients who are not retired

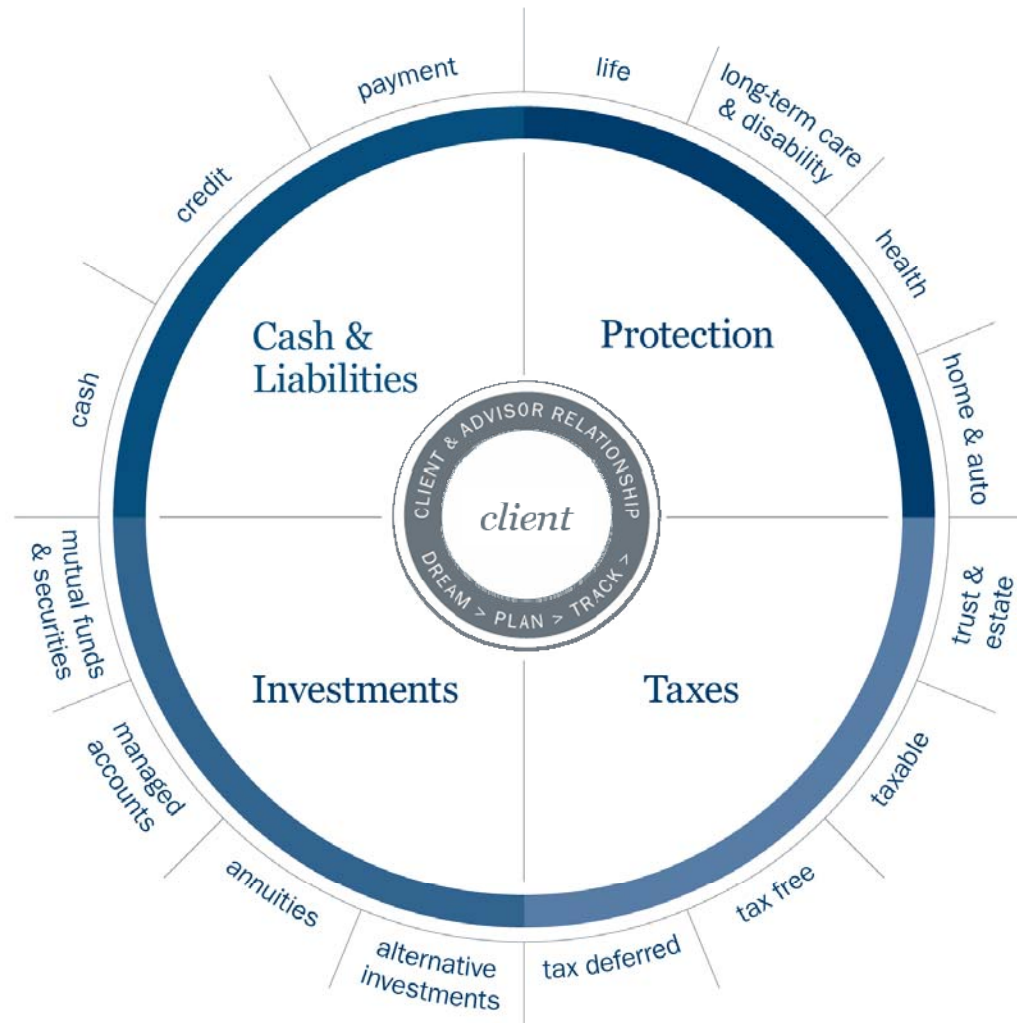
Their top concerns include:

- Recovering the value of their investments
- Having enough money to retire
- The rising cost of healthcare

Financial Planning Generates Deep Relationships



Meeting client needs with the Four Cornerstones of financial planning



Our Approach Appeals to Clients

- Ameriprise Financial clients are the most likely to have and to follow a financial plan¹
- Those in financial planning relationships are twice as confident about their financial future¹
- Ameriprise Financial clients have the highest satisfaction level with retirement planning services²
- Ameriprise Financial clients have the highest perceived ability to meet their retirement needs¹

1. McKinsey & Co. 2008 Retirement Survey
2. Cogent research

The Company Derives Benefits from Financial Planning



Benefits

- Average assets under management for clients with a plan are 29 percent higher
- Attrition of financial planning clients is less than 1 percent per year
- We hold a leading share of wallet
- Planning clients are much more likely to refer new clients to their advisor

Key Retail Sales*

Product	2009
Total Wrap	\$9.3 billion
Mutual Funds, Non-Wrap	\$10.6 billion
RiverSource Variable Annuities	\$5.5 billion
RiverSource Fixed Annuities	\$3.6 billion

Financial planning: compares financial planning clients to non-financial planning clients

*Retail sales reflect A&WM segment sales, excluding AASI non-wrap mutual fund sales
 Total wrap: net inflows. Mutual funds, non-wrap includes MM.
 RiverSource annuities: deposits Data as of 12-31-09.

Agenda

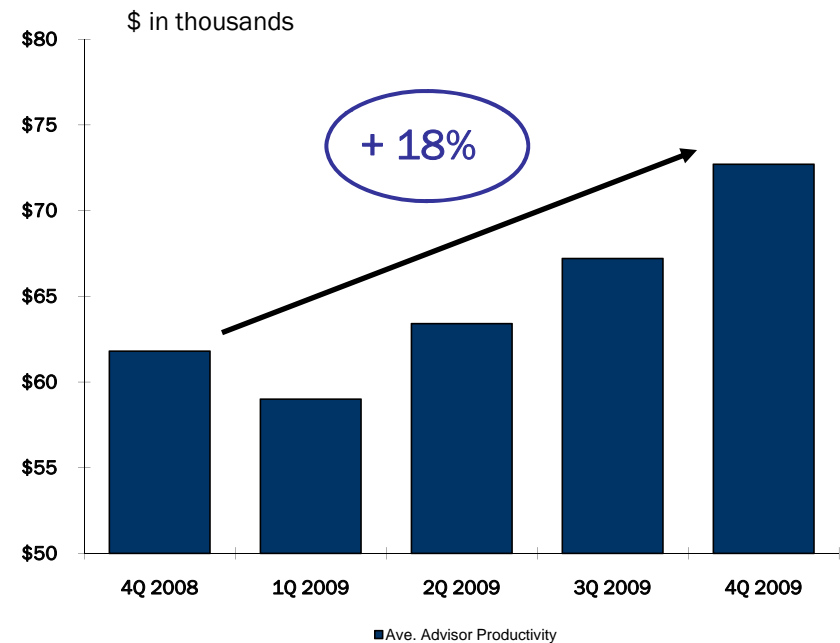
- Strength and diversity of the Ameriprise Financial business model
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- **Balanced segment contributions and foundational strength**
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Advice & Wealth Management – Building Momentum



- Increasing advisor productivity
 - H&R Block Financial Advisors acquisition was the catalyst to transform employee advisor platform
 - Recruit experienced advisors
 - Serve more clients in long-term financial planning relationships
 - Continue to move up market
 - Enhance brokerage capabilities
- Maintaining strong retention rates for productive advisors
- Expanding product platforms
- Building on our Ameriprise Financial brand equity

Advisor Productivity



*Advice & Wealth Management segment net revenues, excluding realized gains (losses), per advisor

Asset Management: A Balanced Approach

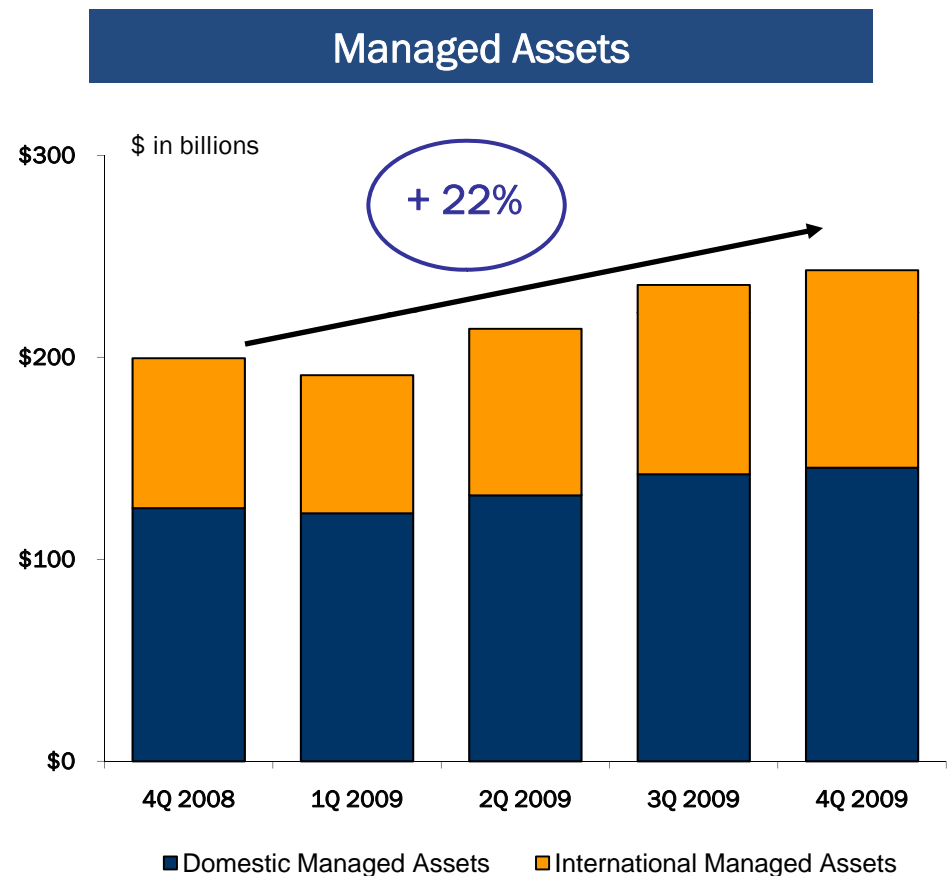


Domestic:

- Seligman acquisition well executed: exceeded integration goals
- Delivered solid equity and fixed income investment performance in 2009
- Returned to net inflows

International:

- Capitalized on strong long-term investment track records
- Expanded distribution
- Returned to net inflows



Columbia Management: A Transformational Opportunity

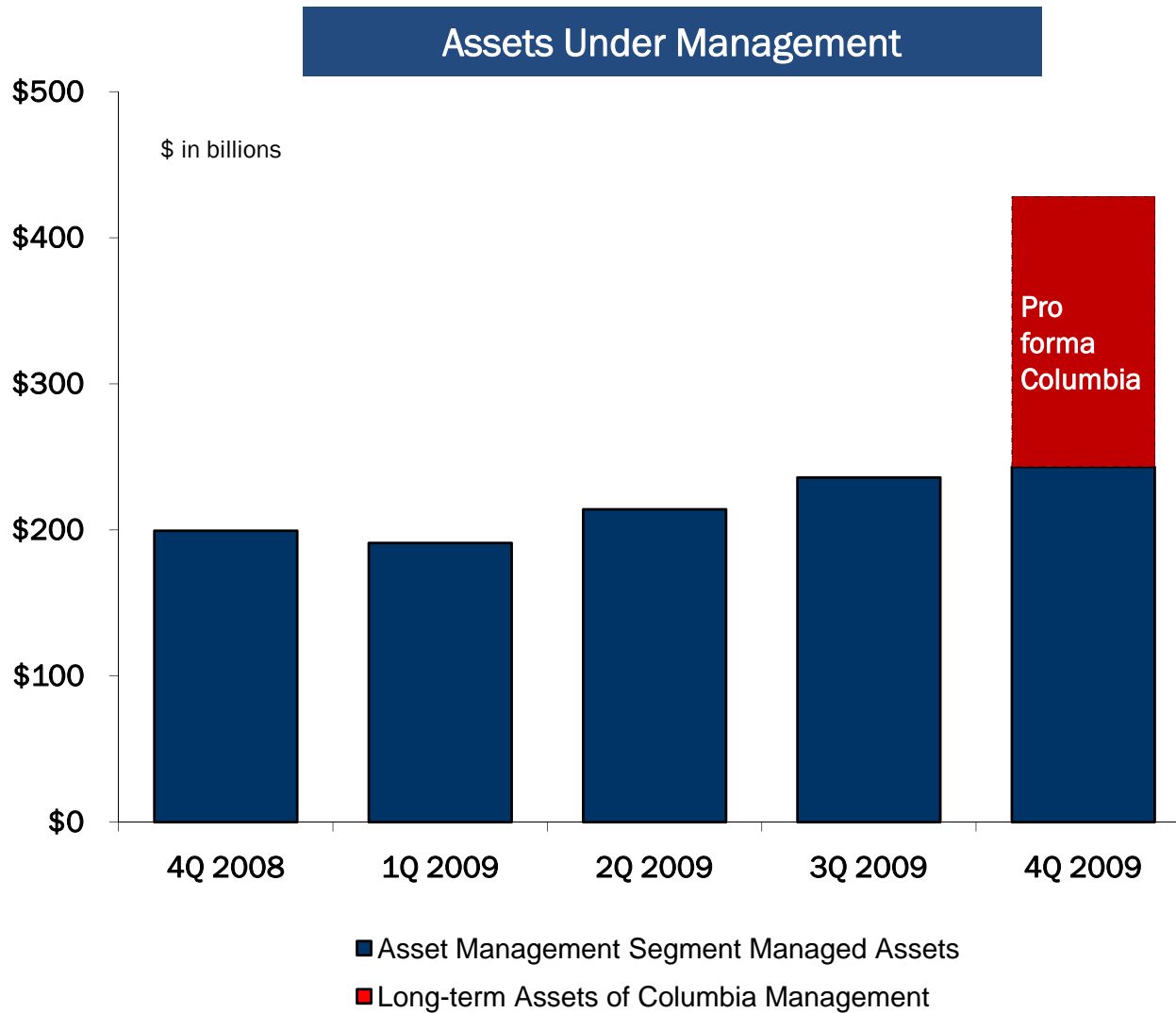


- Building on Columbia Management platform
- Leveraging best of both companies
- Leadership and investment teams in place
- Remain committed to announcement synergies and one-time non-recurring integration costs
- Transaction closing expected in spring 2010

Rankings of Long-term U.S. Mutual Fund Assets

Company / Long Term Assets	\$B
Vanguard	\$1,078.0
Capital Research & Mgmt.	1,027.5
Fidelity Investments	786.2
PIMCO Funds	336.8
Franklin Templeton	311.2
T. Rowe Price	221.7
TIAA-CREF	184.0
Pro forma Columbia Management	181.4
OppenheimerFunds/MassMutual	157.4
BlackRock Funds	115.9
RiverSource (standalone) #22	71.2

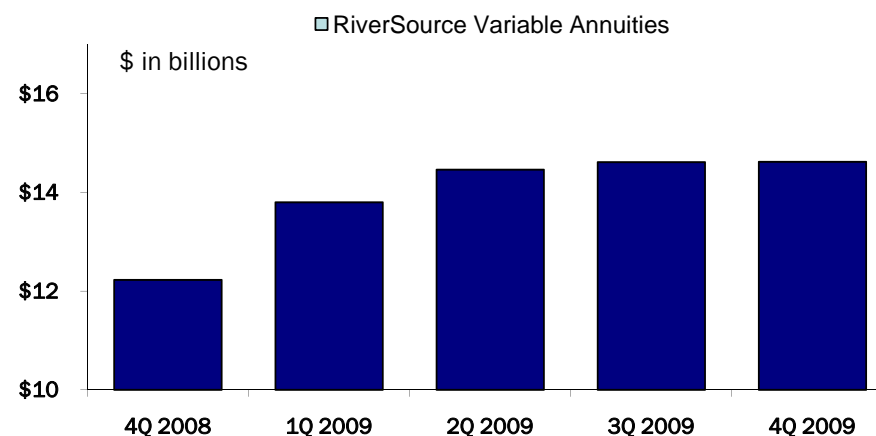
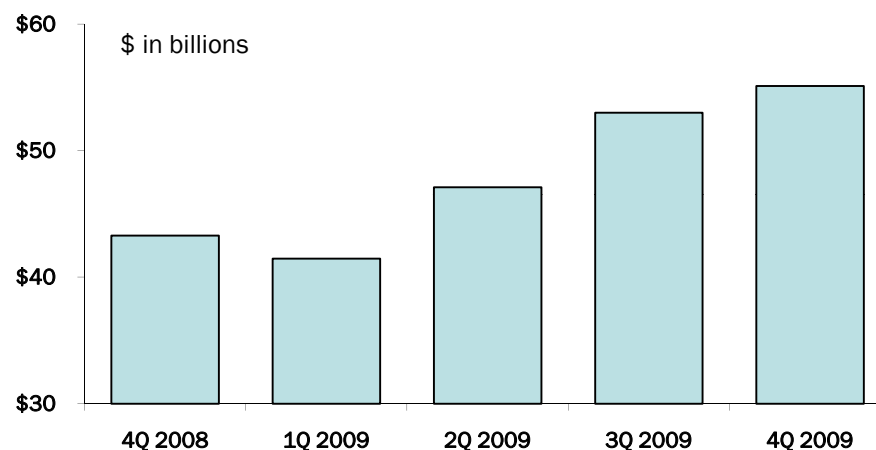
Asset Management - A Balanced Approach



Annuities – Critical Retirement Capability

- Important income generating component of a diversified portfolio
- Fixed and variable annuities provide important flexibility through market cycles
 - Variable Annuities
 - Top 10 variable annuity provider
 - Asset accumulation product
 - Effective hedging program
 - Fixed Annuities
 - 1st half 2009: clients interest in guarantees drove strong fixed annuity sales – strong base of future earnings

RiverSource Annuity Ending Balances

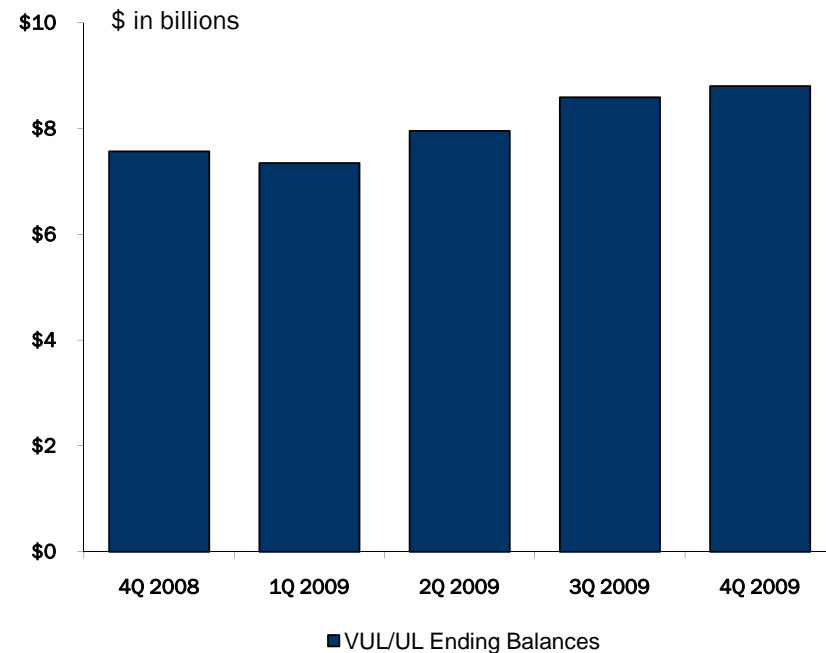


Protection – Core Component of Long-term Client Relationships



RiverSource VUL / UL Ending Balances

- Key to our integrated model and our comprehensive, financial planning approach
- Broad capability: life, health and auto & home
- \$193 billion in life insurance in force
- Leader in variable universal life
- Expanding universal life sales
- Solid disability income insurance book
- Deep client-advisor relationships enhance underwriting strength

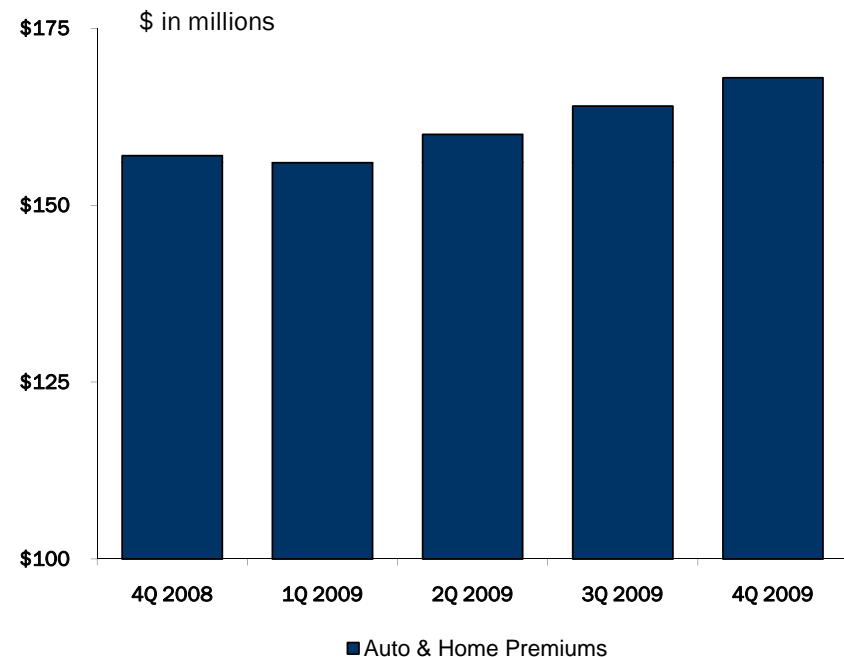


Protection – Growth in Auto & Home

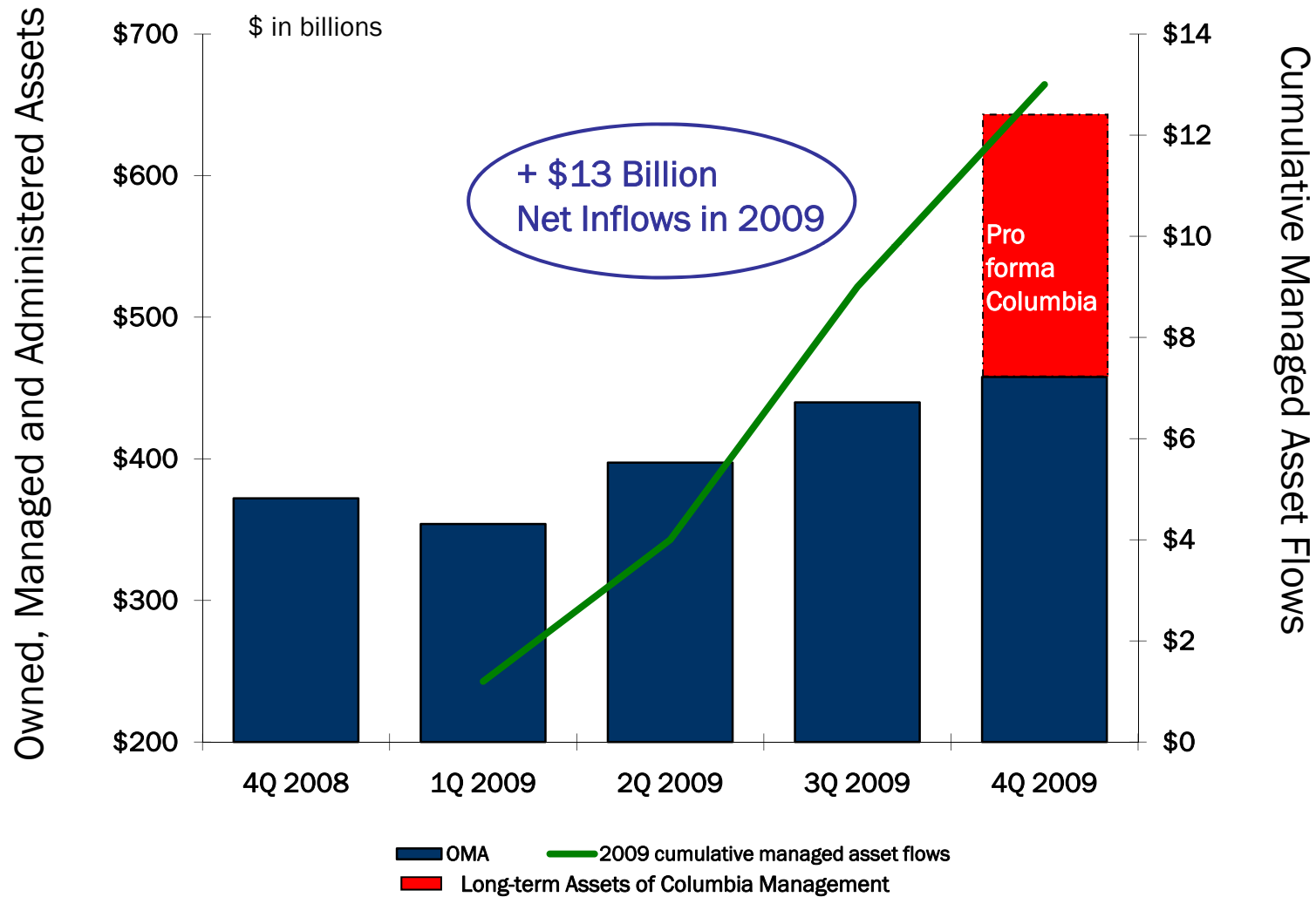


- Direct business
- Distribution primarily through alliance partners
- Expanding sales through Ameriprise financial advisors
- Solid profitability and margins

Ameriprise Auto & Home Premiums



Re-establishing Asset Growth Momentum



Re-engineering & Expense Management: Core Competencies



- Delivered \$400+ million in re-engineering savings in 2009
- Normalized expenses declined ~10% in 2009
- Ongoing part of our culture
- Supports investment agenda
- Provides leverage for future earnings

Maintaining Strong Financial Foundation

Metrics

- >\$2bn in excess capital¹ and debt capacity
- Strong liquidity position
- “AA” financial strength ratings
- High quality investment portfolio
 - \$0.7 billion unrealized net gain position at YE 2009

Capital Allocation

- Maintain strong excess capital position
- For excess capital above target, allocation as follows:
 - Invest in business, if attractive returns available
 - Pursue strategically and financially attractive acquisitions
 - Return capital to shareholders through dividends, distributions and share repurchases

¹ Including funds raised to pre-fund Columbia acquisition.

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Positioned well for 2010

Accomplishments of 2009 and established resiliency provide ability to navigate wide range of possible market conditions

2009 Highlights

- Improved client activity
- Good asset growth and flows
- Improving advisor productivity
- Success in advisor recruiting
- Integrated 2008 acquisitions
- Announced Columbia Management acquisition

Long-term Strengths

- Long-term client-advisor-relationships
- Leadership positions in four scaled businesses
- Broad product platform
- Demonstrated re-engineering strength
- Prudent balance sheet and risk management
- Strong capital positions

2010

- If markets decline:
Resilient business model and strong foundation provide stability
- If markets move sideways:
Retained strength of franchise leads to solid business performance
- If markets continue to rise:
Accelerating earnings power

Summary

- Built a powerful franchise
- Well-positioned to achieve attractive returns
- Investments in place
- Leverage for future

Source information

Slide: Our integrated business model – a competitive advantage

Financial planning leader in the U.S. –Ameriprise Financial has more financial planning clients and more CERTIFIED FINANCIAL PLANNER™ professionals than any other company in the U.S. based on data filed at adviserinfo.sec.gov and documented by the Certified Financial Planner Board of Standards, Inc. as of Dec. 31, 2008.

Slide: We have a large market opportunity

Mass affluent data: 2008 MacroMonitor, SRI Business Consulting, Federal Reserve Board, March 2009
Consumer perceptions: Charles Schwab Research