Ameriprise Financial Invested Assets

June 30, 2009

Forward-looking statement

Some of the statements made in our July 23, 2009 earnings release and/or in this presentation constitute forward-looking statements. These statements reflect management's estimates, beliefs and expectations, and speak only as of July 23, 2009. These forward-looking statements involve a number of risks and uncertainties. A list of certain factors that could cause actual results to be materially different from those expressed or implied by any of these forward-looking statements is set forth under the heading "Forward-Looking Statements" in our July 23, 2009 earnings release, a complete copy of which is available on our website, under the heading "Forward-Looking Statements" in our Form 8-K dated July 23, 2009 on file with the SEC, and under the heading “Risk Factors” and elsewhere in our 2008 10-K report, also on file with the SEC. We undertake no obligation to update publicly or revise these forward-looking statements for any reason. In addition, the financial results and values presented in our July 23, 2009 earnings release and/or in this presentation are based upon asset valuations that represent estimates as of July 23, 2009 and may be revised in our Form 10-Q for the Quarterly Period ended June 30, 2009.

Executive Summary

- Diversified investment portfolio constructed in alignment with product liabilities
- High quality portfolio resulting from an environment of narrow risk premiums from 2003 through 2006
- Fixed income portfolio has seen growth in 2009, with purchases focused on high quality assets at attractive yields
  - Investment grade credit
  - Re-remic prime residential mortgage backed securities (RMBS)
  - Agency mortgage backed securities
  - Seasoned, super senior commercial mortgage backed securities (CMBS)
  - Senior asset backed securities (ABS)
- Portfolio construction:
  - Sector selection based on relative value, fundamental outlook, and aggregate portfolio risk
  - Sizing of individual positions based on fundamentals, value, structure and risk profile
  - Security selection/sale decisions based on underlying security and cash flow characteristics
- Limited alternative asset portfolio:
  - No Credit Default Swaps or structured credit exposures in the corporate bond portfolio
  - No securities lending or private equity
  - Limited deeply subordinated debt securities, CLO's, equities, and hedge funds

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	Q2 Impairment/ Reserve Increases
Cash and cash equivalents	$ 4,469	$ 4,469	11 %	$ -	$ -	$ -	$ -
Corporate debt securities - Investment Grade	13,317	13,456	34 %	(674)	139	813	-
Corporate debt securities - High Yield	1,733	1,560	4 %	(266)	(173)	93	-
Residential Mortgage backed securities - Agency	3,902	3,982	10 %	81	80	(1)	-
Residential Mortgage backed securities - Re-Remic	2,030	2,079	5 %	5	49	44	-
Residential Mortgage backed securities - Prime	899	720	2 %	(212)	(179)	33	(2)
Residential Mortgage backed securities - Alt-A	1,033	653	2 %	(405)	(380)	25	(29)
Asset backed securities - Subprime	346	277	1 %	(68)	(69)	(1)	-
Asset backed securities - Other	1,592	1,632	4 %	(20)	40	60	-
Commercial mortgage backed securities	4,054	4,056	10 %	(109)	2	111	-
State and municipal obligations	1,205	1,089	3 %	(155)	(116)	39	-
US government and agencies obligations	177	185	1 %	9	8	(1)	-
Other AFS	200	222	1 %	(8)	22	30	-
Total cash, cash equivalents and available-for-sale securities	**$ 34,957**	**$ 34,380**	**88 %**	**$ (1,822)**	**$ (577)**	**$ 1,245**	**$ (31)**
Commercial mortgage loans, net of reserve	2,758	2,758	7 %	-	-	-	(9)
Policy loans	715	715	2 %	-	-	-	-
Trading securities	904	904	2 %	-	-	-	-
Other investments (includes bank loans)	505	505	1 %	-	-	-	-
Total Invested Assets	**$ 39,839**	**$ 39,262**	**100 %**	**$ (1,822)**	**$ (577)**	**$ 1,245**	**$ (40)**

Below Investment Grade as a % of Total Invested Assets **7 %**

- Net unrealized loss decreased by $1.2 billion to $577 million
- Incremental impairments of $31 million recognized on RMBS that had been previously impaired; Commercial mortgage loan reserves increased by $9 million
- The increase in below investment grade assets from 6% last quarter to 7% this quarter is primarily due to downgrades

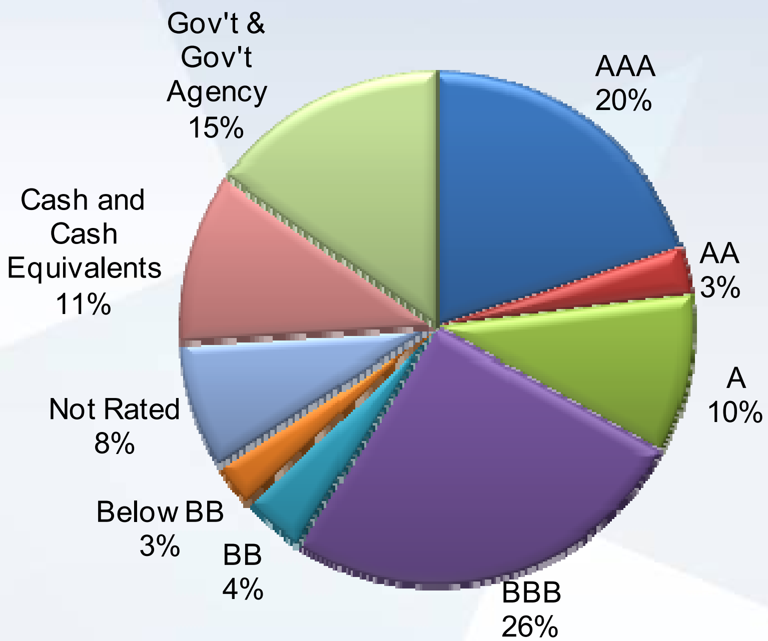
Gross Unrealized Losses

($ millions)	Less than 12 months Fair Value	Less than 12 months Gross Unrealized Loss	12 months or more Fair Value	12 months or more Gross Unrealized Loss	Total Fair Value	Total Gross Unrealized Loss	Total % of Total Unrealized Loss
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -	$ -	-
Corporate debt securities - Investment Grade	1,004	(37)	3,005	(255)	4,009	(292)	21 %
Corporate debt securities - High Yield	68	(4)	1,239	(187)	1,307	(191)	14 %
Residential Mortgage backed securities - Agency	361	(2)	83	(2)	444	(4)	-
Residential Mortgage backed securities - Re-Remic	871	(4)	-	-	871	(4)	-
Residential Mortgage backed securities - Prime	359	(55)	266	(129)	625	(184)	13 %
Residential Mortgage backed securities - Alt-A	255	(159)	350	(222)	605	(381)	28 %
Asset backed securities - Subprime	82	(15)	145	(55)	227	(70)	5 %
Asset backed securities - Other	131	(6)	132	(11)	263	(17)	1 %
Commercial mortgage backed securities	403	(10)	1,218	(84)	1,621	(94)	7 %
State and municipal obligations	181	(11)	608	(113)	789	(124)	9 %
US government and agencies obligations	-	-	10	-	10	-	-
Other AFS	5	(1)	35	(21)	40	(22)	2 %
Total cash, cash equivalents and available-for-sale securities	**$ 3,720**	**$ (304)**	**$ 7,091**	**$ (1,079)**	**$ 10,811**	**$ (1,383)**	**100 %**

Gross Unrealized Loss by Ratio of Fair Value to Amortized Cost

($ millions)	Less than 12 months Amort. Cost	Less than 12 months Fair Value	Less than 12 months Gross Unrealized Loss	12 months or more Amort. Cost	12 months or more Fair Value	12 months or more Gross Unrealized Loss	Total Amort. Cost	Total Fair Value	Total Gross Unrealized Loss
95%-100%	$ 2,884	$ 2,850	$ (34)	$ 3,122	$ 3,052	$ (70)	$ 6,006	$ 5,902	$ (104)
90%-95%	364	337	(27)	1,505	1,393	(112)	1,869	1,730	(139)
80%-90%	173	150	(23)	1,808	1,546	(262)	1,981	1,696	(285)
Less than 80%	603	383	(220)	1,735	1,100	(635)	2,338	1,483	(855)
Total cash, cash equivalents and available-for-sale securities	**$ 4,024**	**$ 3,720**	**$ (304)**	**$ 8,170**	**$ 7,091**	**$ (1,079)**	**$ 12,194**	**$ 10,811**	**$ (1,383)**

Invested Assets by Rating



Total Fair Value is $39.3 billion

- High quality investment portfolio
  - Cash and cash equivalents at 11% of the portfolio
  - Govt's, Agencies, and AAA-rated securities comprise 35% of portfolio
  - Below investment grade securities of 7%
- "Not Rated" category is comprised primarily of commercial mortgage loans

Corporates - Investment Grade Industry Composition

Industry Composition ($ millions)		
Industry	Fair Value	% of Invested Assets
Utilities	$ 3,377	9 %
Communications	2,373	6 %
Banking	1,784	5 %
Consumer Non Cyclicals	1,449	4 %
Energy	1,424	4 %
Transportation	840	2 %
Capital Goods	669	2 %
Consumer Cyclicals	560	1 %
Insurance/HMO's	448	1 %
REITs	288	-
Basic Industries	205	-
Finance	39	-
	$ 13,456	**34 %**

- The portfolio was constructed with a higher quality credit bias as a result of narrow risk premiums in the 2003-2006 time frame
- 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)
- Within the BBB-rated exposure, the vast majority is in the Telecommunications, Electric Utilities, Consumer Non-cyclical, and Energy industries - regulated, asset rich, non-cyclical industries and issuers
- The duration of our Investment Grade corporate portfolio is 4.4 yrs
- The portfolio has no exposure to CDS and no structured credit exposure

Corporates - Investment Grade Net Unrealized Gain (Loss) Position

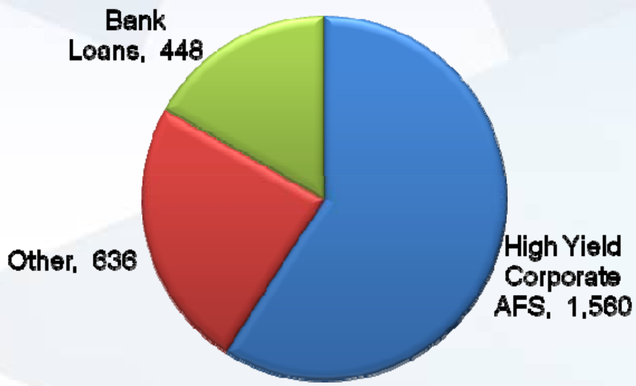
($ millions)	03/31/2009 Amort. Cost	03/31/2009 Fair Value	03/31/2009 Unrealized Gain (Loss)	06/30/2009 Amort. Cost	06/30/2009 Fair Value	06/30/2009 Unrealized Gain (Loss)	Change in Unrealized
Utilities	$ 2,384	$ 2,372	$ (12)	$ 3,271	$ 3,377	$ 106	$ 118
Communications	1,992	1,927	(65)	2,323	2,373	50	115
Banking	2,213	1,974	(239)	1,893	1,784	(109)	130
Consumer Non Cyclicals	1,169	1,144	(25)	1,425	1,449	24	49
Energy	1,661	1,629	(32)	1,306	1,424	118	150
Transportation	767	720	(47)	835	840	5	52
Capital Goods	565	550	(15)	665	669	4	19
Consumer Cyclicals	601	560	(41)	564	560	(4)	37
Insurance/HMO's	440	394	(46)	468	448	(20)	26
REITs	342	275	(67)	320	288	(32)	35
Basic Industries	248	228	(20)	208	205	(3)	17
Finance	168	103	(65)	39	39	-	65
	$ 12,550	**$ 11,876**	**$ (674)**	**$ 13,317**	**$ 13,456**	**$ 139**	**$ 813**

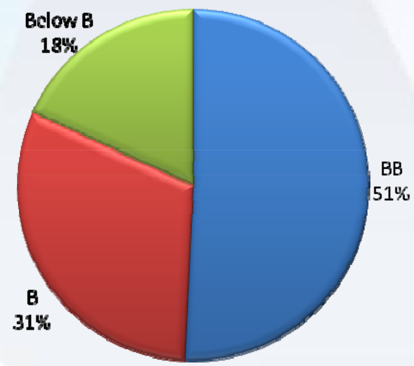
- Net unrealized gain (loss) improved by $813 million during the quarter, with improvement across sectors
- Fundamentals for financial sectors remain under pressure due to expected continued deterioration in commercial real estate

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	$ 3,125	$ 2,644	7 %	$ (570)	$ (481)	$ 89

Fair Value ($ millions)





- Corporate bond high yield portfolio constructed with a focus on higher quality and lower beta issuers.
  - Well-diversified with 89 issuers that have an average exposure of $18 million
- Bank loan portfolio is highly diversified, with the average position less than 0.5% of the portfolio, and largest position size less than 1.25%
  - Focus on higher quality loans that are senior in capital structure and secured by all or substantially all of the assets of the company
  - Target loans with superior collateral coverage versus the broader leveraged loan market – aims for greater downside protection
  - Bank loan reserve is $26 million

Residential Mortgage Backed Securities Agency

($ millions)	03/31/2009 Amort. Cost	Fair Value	Unrealized Gain (Loss)	06/30/2009 Amort. Cost	Fair Value	Unrealized Gain (Loss)	Change in Unrealized
Agency	$ 3,905	$ 3,986	$ 81	$ 3,902	$ 3,982	$ 80	$ (1)

WAL: 3.4 yrs
Effective Duration: 1.7 yrs
Effective Convexity: (0.9)

- The agency mortgage portfolio consists of approximately half Collateralized Mortgage Obligations (CMOs) and half passthroughs
- Securities are seasoned and as a result have superior convexity characteristics
- The CMO portfolio consists primarily of seasoned securities that have a very stable cash flow profile, with relatively short average lives

Residential Mortgage Backed Securities
Prime Re-Remic

($ millions)	03/31/2009 Amort. Cost	03/31/2009 Fair Value	03/31/2009 Unrealized Gain (Loss)	06/30/2009 Amort. Cost	06/30/2009 Fair Value	06/30/2009 Unrealized Gain (Loss)	Change in Unrealized
Re-Remic	$ 1,183	$ 1,188	$ 5	$ 2,030	$ 2,079	$ 49	$ 44

- $2.0 billion portfolio of re-remic residential MBS, virtually all purchased in the 1st half of 2009
- Underlying collateral is Prime quality with vintages ranging from 2003-2007
- Cash flows are structured into senior and subordinated bonds; remaining positions are virtually all in senior bonds
- Credit enhancement on senior bonds is increased through the re-remic process with an average incremental enhancement of 23%
- All senior bonds are AAA-rated by Moody's, S&P, or Fitch
- Positive prepayment trends are increasing credit enhancement and yield

Residential Mortgage Backed Securities Prime

($ millions)	AAA Amort. Cost	AAA Fair Value	AA Amort. Cost	AA Fair Value	A Amort. Cost	A Fair Value	BBB Amort. Cost	BBB Fair Value	BB & Below Amort. Cost	BB & Below Fair Value	Total Amort. Cost	Total Fair Value
Prime												
2003 & prior	$ 196	$ 182	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 196	$ 182
2004	120	99	23	13	19	14	4	2	-	-	166	128
2005	198	148	28	22	16	16	75	48	74	43	391	277
2006	26	25	-	-	11	6	38	36	-	-	75	67
2007	27	27	14	14	16	11	-	-	14	14	71	66
2008	-	-	-	-	-	-	-	-	-	-	-	-
Total Prime	**$ 567**	**$ 481**	**$ 65**	**$ 49**	**$ 62**	**$ 47**	**$ 117**	**$ 86**	**$ 88**	**$ 57**	**$ 899**	**$ 720**

($ millions)	03/31/2009 Amort. Cost	03/31/2009 Fair Value	03/31/2009 Unrealized Gain (Loss)	06/30/2009 Amort. Cost	06/30/2009 Fair Value	06/30/2009 Unrealized Gain (Loss)	Change in Unrealized
Prime							
2003 & prior	$ 172	$ 154	$ (18)	$ 196	$ 182	$ (14)	$ 4
2004	211	164	(47)	166	128	(38)	9
2005	444	315	(129)	391	277	(114)	15
2006	81	69	(12)	75	67	(8)	4
2007	76	70	(6)	71	66	(5)	1
2008	-	-	-	-	-	-	-
Total Prime	**$ 984**	**$ 772**	**$ (212)**	**$ 899**	**$ 720**	**$ (179)**	**$ 33**

- Seasoned portfolio, almost entirely 2005 and earlier production, primarily AAA-rated
- Prime collateral remains under stress as a result of macro economic trends; most portfolio holdings have a material cushion over expected collateral losses
- Other than temporary impairments of $2 million recognized on Prime securities that had been previously impaired
- Unemployment rate is a key driver of prime collateral performance; recent deterioration in the job market also negatively impacts the prime RMBS market

Residential Mortgage Backed Securities
Alt-A

($ millions)	AAA		AA		A		BBB		BB & Below		Total	
	Amort. Cost	Fair Value	Amort. Cost	Fair Value	Amort. Cost	Fair Value	Amort. Cost	Fair Value	Amort. Cost	Fair Value	Amort. Cost	Fair Value
Alt-A												
2003 & prior	$ 23	$ 23	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 23	$ 23
2004	50	36	41	36	25	18	3	1	18	10	137	101
2005	14	9	68	39	39	22	36	21	245	157	402	248
2006	-	-	-	-	21	20	-	-	214	136	235	156
2007	50	28	-	-	-	-	-	-	186	97	236	125
2008	-	-	-	-	-	-	-	-	-	-	-	-
Total Alt-A	**$ 137**	**$ 96**	**$ 109**	**$ 75**	**$ 85**	**$ 60**	**$ 39**	**$ 22**	**$ 663**	**$ 400**	**$ 1,033**	**$ 653**

($ millions)	03/31/2009			06/30/2009			Change in Unrealized
	Amort. Cost	Fair Value	Unrealized Gain (Loss)	Amort. Cost	Fair Value	Unrealized Gain (Loss)	
Alt-A							
2003 & prior	$ 59	$ 55	$ (4)	$ 23	$ 23	$ -	$ 4
2004	176	140	(36)	137	101	(36)	-
2005	438	260	(178)	402	248	(154)	24
2006	269	192	(77)	235	156	(79)	(2)
2007	247	137	(110)	236	125	(111)	(1)
2008	-	-	-	-	-	-	-
Total Alt-A	**$ 1,189**	**$ 784**	**$ (405)**	**$ 1,033**	**$ 653**	**$ (380)**	**$ 25**

- Alt-A sector of the non-agency mortgage market remains under stress as a result of macro economic trends; while the rate of new delinquencies has moderated, loss severities continue to trend higher and we expect will have an important impact on future bond cash flows
- Other than temporary impairments of $29 million recognized on Alt-A securities that had been previously impaired
- Majority of Alt-A holdings are currently paying principal, and have a “super senior” level of credit enhancement and a significantly enhanced risk profile versus subordinated tranches

Asset Backed Securities
Subprime Mortgage Backed Securities

($ millions)	AAA		AA		A		BBB		BB & Below		Total	
	Amort. Cost	Fair Value	Amort. Cost	Fair Value	Amort. Cost	Fair Value	Amort. Cost	Fair Value	Amort. Cost	Fair Value	Amort. Cost	Fair Value
Subprime												
2003 & prior	$ 2	$ 1	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2	$ 1
2004	16	13	7	2	-	-	20	16	1	-	44	31
2005	73	67	55	48	5	5	1	1	19	9	153	130
2006	2	2	11	9	-	-	46	40	48	30	107	81
2007	-	-	-	-	-	-	-	-	6	2	6	2
2008	-	-	8	6	-	-	-	-	-	-	8	6
Re-Remic	26	26	-	-	-	-	-	-	-	-	26	26
Total Subprime	**$ 119**	**$ 109**	**$ 81**	**$ 65**	**$ 5**	**$ 5**	**$ 67**	**$ 57**	**$ 74**	**$ 41**	**$ 346**	**$ 277**

($ millions)	03/31/2009			06/30/2009			Change in Unrealized
	Amort. Cost	Fair Value	Unrealized Gain (Loss)	Amort. Cost	Fair Value	Unrealized Gain (Loss)	
Subprime							
2003 & prior	$ 2	$ 1	$ (1)	$ 2	$ 1	$ (1)	$ -
2004	34	23	(11)	44	31	(13)	(2)
2005	166	138	(28)	153	130	(23)	5
2006	119	97	(22)	107	81	(26)	(4)
2007	6	3	(3)	6	2	(4)	(1)
2008	9	6	(3)	8	6	(2)	1
Re-Remic	-	-	-	26	26	-	-
Total Subprime	**$ 336**	**$ 268**	**$ (68)**	**$ 346**	**$ 277**	**$ (69)**	**$ (1)**

- Absolute exposure to Subprime is less than 0.75% of the entire investment portfolio, very limited exposure
- Collateral loss severities on subprime have reached very high levels; high priority within the AAA-rated structure generally provides protection against the current high collateral loss levels

Asset Backed Securities
Other

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($ millions)	Agency Amort. Cost	Agency Fair Value	AAA Amort. Cost	AAA Fair Value	AA Amort. Cost	AA Fair Value	A Amort. Cost	A Fair Value	BBB Amort. Cost	BBB Fair Value	BB & Below Amort. Cost	BB & Below Fair Value	Total Amort. Cost	Total Fair Value
Other (non-RMBS) ABS														
Small Business Administration	$ 390	$ 402	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 390	$ 402
Auto	-	-	93	95	39	42	-	-	36	35	18	17	186	189
Credit Card	-	-	608	641	-	-	-	-	-	-	-	-	608	641
Student Loan	-	-	331	336	2	2	-	-	-	-	-	-	333	338
Other	-	-	24	24	-	-	-	-	32	28	19	10	75	62
Total Non Residential ABS	**$ 390**	**$ 402**	**$ 1,056**	**$ 1,096**	**$ 41**	**$ 44**	**$ -**	**$ -**	**$ 68**	**$ 63**	**$ 37**	**$ 27**	**$ 1,592**	**$ 1,632**

($ millions)	03/31/2009 Amort. Cost	03/31/2009 Fair Value	03/31/2009 Unrealized Gain (Loss)	06/30/2009 Amort. Cost	06/30/2009 Fair Value	06/30/2009 Unrealized Gain (Loss)	Change in Unrealized
Other (non-RMBS) ABS							
Small Business Administration	$ 387	$ 403	$ 16	$ 390	$ 402	$ 12	$ (4)
Auto	158	146	(12)	186	189	3	15
Credit Card	243	240	(3)	608	641	33	36
Student Loan	187	187	-	333	338	5	5
Other	84	63	(21)	75	62	(13)	8
Total Other (non-RMBS)	**$ 1,059**	**$ 1,039**	**$ (20)**	**$ 1,592**	**$ 1,632**	**$ 40**	**$ 60**

- Small Business Administration securities (25% of non-residential ABS) are backed by the full faith and credit of the U.S. Government
- Credit card charge-offs remain elevated but many sponsors have enhanced the master trusts to accommodate higher levels of losses, and most exposures are in the most senior position of the securitization
- Student loan holdings are in securities which benefit from a government guarantee (FFELP) or are positioned in shorter, senior tranches
- Auto loan ABS deals have experienced higher defaults, but the structures of the securitizations are generally designed to protect against weaker collateral performance

Commercial Mortgage Backed Securities Rating & Vintage

($ millions)	Agency		AAA		AA		A		BBB		BB & Below		Total	
	Amort. Cost	Fair Value	Amort. Cost	Fair Value	Amort. Cost	Fair Value	Amort. Cost	Fair Value	Amort. Cost	Fair Value	Amort. Cost	Fair Value	Amort. Cost	Fair Value
CMBS														
2003 & prior	$ 781	$ 813	$ 953	$ 956	$ 7	$ 6	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,741	$ 1,775
2004	40	41	560	544	-	-	-	-	-	-	-	-	600	585
2005	19	19	1,280	1,262	-	-	-	-	-	-	-	-	1,299	1,281
2006	-	-	126	126	-	-	-	-	-	-	-	-	126	126
2007	-	-	227	228	-	-	-	-	-	-	-	-	227	228
2008	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Re-Remic	-	-	61	61	-	-	-	-	-	-	-	-	61	61
Total CMBS	**$ 840**	**$ 873**	**$ 3,207**	**$ 3,177**	**$ 7**	**$ 6**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 4,054**	**$ 4,056**

($ millions)	03/31/2009			06/30/2009			Change in Unrealized
	Amort. Cost	Fair Value	Unrealized Gain (Loss)	Amort. Cost	Fair Value	Unrealized Gain (Loss)	
CMBS							
2003 & prior	$ 1,756	$ 1,770	$ 14	$ 1,741	$ 1,775	$ 34	$ 20
2004	458	434	(24)	600	585	(15)	9
2005	1,120	1,035	(85)	1,299	1,281	(18)	67
2006	55	53	(2)	126	126	-	2
2007	158	146	(12)	227	228	1	13
2008	-	-	-	-	-	-	-
Re-Remic	-	-	-	61	61	-	-
Total CMBS	**$ 3,547**	**$ 3,438**	**$ (109)**	**$ 4,054**	**$ 4,056**	**$ 2**	**$ 111**

- High quality and well diversified portfolio; nearly 100% AAA-rated; 22% agency sponsored; almost entirely in 2005 and earlier vintages
- Older vintage collateral in seasoned CMBS deals generally was underwritten at lower property values with reasonable operating assumptions
- Underlying fundamentals on commercial loans are deteriorating as weakening property performance is combined with falling commercial property values, however, most securities have significant credit enhancement, generally in the 20-30% range and are in the senior-most position in the securitization

Direct Commercial Mortgage Loans Region & Property Type

Ameriprise Financial

($ millions)		
Region	**Amortized Cost**	**% of Total**
East North Central	273	10%
East South Central	76	3%
Middle Atlantic	244	9%
Mountain	335	12%
New England	174	6%
Pacific	490	18%
South Atlantic	659	23%
West North Central	337	12%
West South Central	198	7%
	$2,786	**100%**

($ millions)		
Property Type	**Amortized Cost**	**% of Total**
Apartments	385	14%
Hotel	76	3%
Industrial	498	18%
Mixed Use	48	2%
Office	820	29%
Other	90	3%
Retail	869	31%
	$2,786	**100%**

LTV	60%
Delinquencies	-
Coverage	1.86

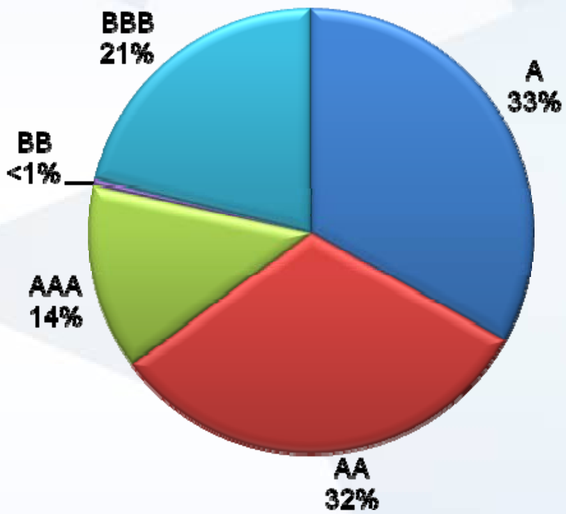
Allowance for Loan Losses	28

- Portfolio of commercial loans is well diversified geographically and by property type
- While delinquency levels are rising in the industry, all loans are currently performing
- General commercial mortgage loan reserves were increased by $9 million, reflecting expected stress in the commercial loan market
- Average loan to value ratio of 60%
- Debt service coverage ratio of 1.86x

Municipal Bonds

Ameriprise Financial

($ millions)	03/31/2009 Amort. Cost	03/31/2009 Fair Value	03/31/2009 Unrealized Gain (Loss)	06/30/2009 Amort. Cost	06/30/2009 Fair Value	06/30/2009 Unrealized Gain (Loss)	Change in Unrealized
Municipal Bonds	$ 1,102	$ 947	$ (155)	$ 1,205	$ 1,089	$ (116)	$ 39



Number of issuers 294

- High quality portfolio, 79% A-rated or higher
- Average issuer exposure is less than 35 bp of the portfolio
- Diversified geographically and by industry

Ameriprise®
Financial