

Ameriprise Financial Invested Assets

September 30, 2014

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 |
|---|------------------|------------------|----------------------------|-------------------------------------|-------------------------------------|----------------------|
| Cash and cash equivalents | \$ 2,876 | \$ 2,876 | 7 % | \$ - | \$ - | \$ - |
| Corporate debt securities - Investment Grade | 14,617 | 16,107 | 41 % | 1,645 | 1,490 | (155) |
| Corporate debt securities - High Yield | 1,187 | 1,215 | 3 % | 49 | 28 | (21) |
| Residential Mortgage backed securities - Agency | 3,581 | 3,642 | 9 % | 68 | 61 | (7) |
| Residential Mortgage backed securities - Re-Remic | 1,804 | 1,828 | 5 % | 35 | 24 | (11) |
| Residential Mortgage backed securities - Prime | 389 | 402 | 1 % | 10 | 13 | 3 |
| Residential Mortgage backed securities - Alt-A | 318 | 300 | 1 % | (19) | (18) | 1 |
| Residential Mortgage backed securities - Subprime | 60 | 60 | - | (1) | - | 1 |
| Asset backed securities | 1,440 | 1,488 | 4 % | 55 | 48 | (7) |
| Commercial mortgage backed securities | 2,522 | 2,637 | 7 % | 142 | 115 | (27) |
| State and municipal obligations | 2,066 | 2,257 | 6 % | 182 | 191 | 9 |
| US government and agencies obligations | 42 | 47 | - | 5 | 5 | - |
| Other AFS * | 245 | 273 | 1 % | 33 | 28 | (5) |
| Total cash, cash equivalents and available-for-sale securities | \$ 31,147 | \$ 33,132 | 85 % | \$ 2,204 | \$ 1,985 | \$ (219) |
| Commercial mortgage loans, net of reserve | 2,689 | 2,689 | 7 % | - | - | - |
| Residential mortgage loans, net of reserve | 768 | 768 | 2 % | - | - | - |
| Policy loans | 805 | 805 | 2 % | - | - | - |
| Other investments ** | 1,381 | 1,381 | 4 % | - | - | - |
| Total Invested Assets | \$ 36,790 | \$ 38,775 | 100 % | \$ 2,204 | \$ 1,985 | \$ (219) |

Below Investment Grade as a % of Total Invested Assets

6 %

* Other AFS includes foreign governments and common stocks (excludes \$41 million in exposure to consolidated CDO's).

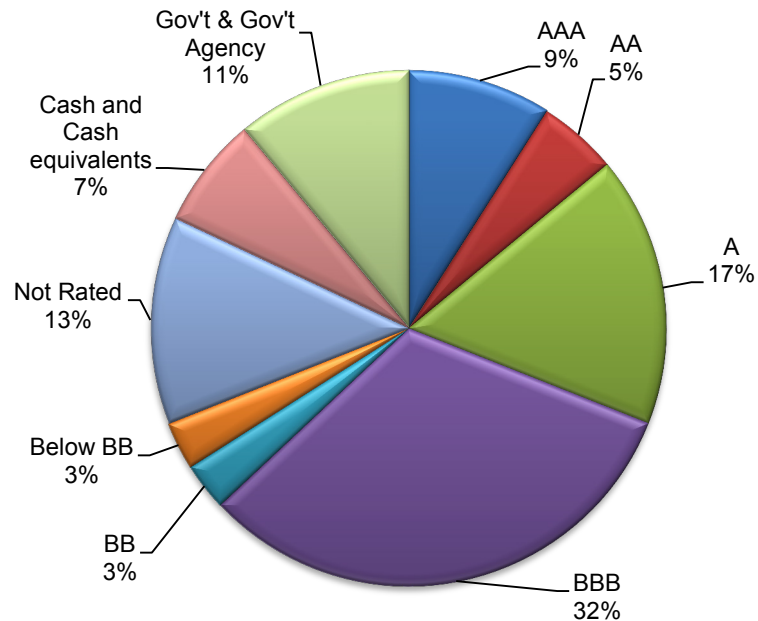
** Other investments include primarily syndicated loans, affordable housing partnerships and seed money.

- 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 and CLO's, equities, and hedge funds
- Continue to hold limited exposure to debt issued by European Sovereigns and Financials

Gross Unrealized Losses

| (\$ millions) | Less than 12 months | | 12 months or more | | Total | | |
|---|---------------------|-----------------------|-------------------|-----------------------|-----------------|-----------------------|----------------------------|
| | Fair Value | Gross Unrealized Loss | Fair Value | Gross Unrealized Loss | Fair Value | Gross Unrealized Loss | % of Total Unrealized Loss |
| Corporate debt securities - Investment Grade | \$ 1,257 | \$ (8) | \$ 636 | \$ (14) | \$ 1,893 | \$ (22) | 15 % |
| Corporate debt securities - High Yield | 207 | (4) | 112 | (7) | 319 | (11) | 7 % |
| Residential mortgage backed securities - Agency | 181 | (1) | 801 | (25) | 982 | (26) | 17 % |
| Residential mortgage backed securities - Re-Remic | 594 | (8) | 337 | (5) | 931 | (13) | 9 % |
| Residential mortgage backed securities - Prime | 56 | - | 104 | (6) | 160 | (6) | 4 % |
| Residential mortgage backed securities - Alt-A | 16 | - | 194 | (27) | 210 | (27) | 18 % |
| Residential mortgage backed securities - Subprime | - | - | 18 | (1) | 18 | (1) | 1 % |
| Asset backed securities | 173 | - | 227 | (4) | 400 | (4) | 3 % |
| Commercial mortgage backed securities | 134 | (1) | 125 | (4) | 259 | (5) | 3 % |
| State and municipal obligations | 26 | - | 151 | (29) | 177 | (29) | 20 % |
| Other AFS | 18 | - | 27 | (5) | 45 | (5) | 3 % |
| Total cash, cash equivalents and available-for-sale securities | \$ 2,662 | \$ (22) | \$ 2,732 | \$ (127) | \$ 5,394 | \$ (149) | 100 % |

Invested Assets by Rating



Total Fair Value is \$38.8 billion

- High quality investment portfolio
 - Cash and cash equivalents at 7% of the portfolio
 - Governments, Agencies, and AAA-rated securities comprise 20% of the portfolio
 - Below investment grade securities at 6% of the portfolio
 - Within the BBB-rated exposure, the vast majority is in the Energy, Consumer Non Cyclical, Utilities and Communications industries - regulated, asset-rich, non-cyclical industries and issuers
 - 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)
- “Not Rated” category is comprised primarily of direct mortgage loans and policy loans

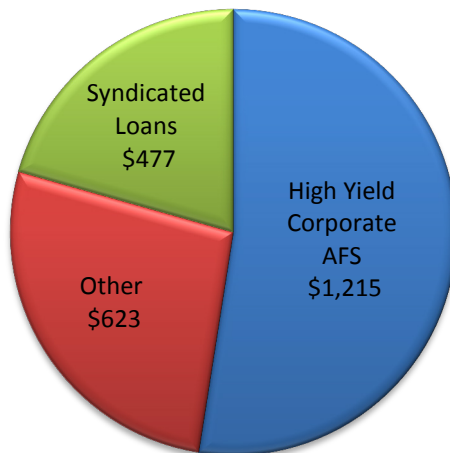
Corporates - Investment Grade

| (\$ millions) | 6/30/2014 | | | 9/30/2014 | | | Change in Unrealized |
|-----------------------|------------------|------------------|------------------------|------------------|------------------|------------------------|----------------------|
| | Amortized Cost | Fair Value | Unrealized Gain (Loss) | Amortized Cost | Fair Value | Unrealized Gain (Loss) | |
| Energy | \$ 3,346 | \$ 3,826 | \$ 480 | \$ 3,327 | \$ 3,759 | \$ 432 | \$ (48) |
| Consumer Non Cyclical | 2,836 | 3,046 | 210 | 2,924 | 3,105 | 181 | (29) |
| Utilities | 2,544 | 2,868 | 324 | 2,530 | 2,836 | 306 | (18) |
| Communications | 2,255 | 2,541 | 286 | 2,392 | 2,663 | 271 | (15) |
| Transportation | 944 | 1,063 | 119 | 935 | 1,047 | 112 | (7) |
| Capital Goods | 896 | 951 | 55 | 907 | 954 | 47 | (8) |
| Consumer Cyclical | 671 | 767 | 96 | 522 | 601 | 79 | (17) |
| Banking | 314 | 327 | 13 | 239 | 249 | 10 | (3) |
| Insurance/HMO's | 251 | 271 | 20 | 239 | 256 | 17 | (3) |
| Basic Industries | 228 | 244 | 16 | 278 | 290 | 12 | (4) |
| REITs | 192 | 205 | 13 | 177 | 188 | 11 | (2) |
| Finance | 147 | 160 | 13 | 147 | 159 | 12 | (1) |
| | \$ 14,624 | \$ 16,269 | \$ 1,645 | \$ 14,617 | \$ 16,107 | \$ 1,490 | \$ (155) |

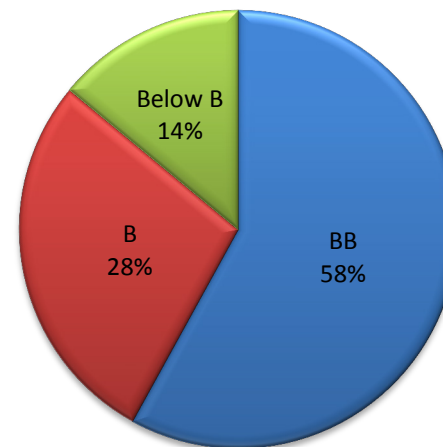
Below Investment Grade Summary

| (\$ 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 | \$ 2,324 | \$ 2,315 | 6% | \$ 4 | \$ (9) | \$ (13) |

Fair Value (\$ millions)



Ratings



Residential Mortgage Backed Securities Agency

| (\$ millions) | 6/30/2014 | | | 9/30/2014 | | | Change in Unrealized |
|---------------|----------------|------------|------------------------|----------------|------------|------------------------|----------------------|
| | Amortized Cost | Fair Value | Unrealized Gain (Loss) | Amortized Cost | Fair Value | Unrealized Gain (Loss) | |
| Agency | \$ 3,360 | \$ 3,428 | \$ 68 | \$ 3,581 | \$ 3,642 | \$ 61 | \$ (7) |

| |
|---|
| WAL: 6.0 yrs Effective Duration: 4.0 yrs Effective Convexity: (0.4) |
|---|

Residential Mortgage Backed Securities

Non-Agency

| (\$ millions) | Investment Grade | | BB & Below | | Total | |
|------------------------------|------------------|-----------------|----------------|---------------|-----------------|-----------------|
| | Amortized Cost | Fair Value | Amortized Cost | Fair Value | Amortized Cost | Fair Value |
| Prime | | | | | | |
| Original Securitization | \$ 184 | \$ 190 | \$ 205 | \$ 212 | \$ 389 | \$ 402 |
| Re-Remic ⁽¹⁾ | 1,311 | 1,336 | 16 | 20 | 1,327 | 1,356 |
| Alt-A | | | | | | |
| Original Securitization | 52 | 55 | 266 | 245 | 318 | 300 |
| Re-Remic ⁽¹⁾ | 476 | 471 | - | - | 476 | 471 |
| Subprime | | | | | | |
| Original Securitization | 36 | 36 | 24 | 24 | 60 | 60 |
| Re-Remic ⁽¹⁾ | 1 | 1 | - | - | 1 | 1 |
| Total Non-Agency RMBS | \$ 2,060 | \$ 2,089 | \$ 511 | \$ 501 | \$ 2,571 | \$ 2,590 |

| (\$ millions) | 6/30/2014 | | | 9/30/2014 | | | Change in Unrealized |
|------------------------------|-----------------|-----------------|------------------------|-----------------|-----------------|------------------------|----------------------|
| | Amortized Cost | Fair Value | Unrealized Gain (Loss) | Amortized Cost | Fair Value | Unrealized Gain (Loss) | |
| Prime | | | | | | | |
| Original Securitization | \$ 422 | \$ 432 | \$ 10 | \$ 389 | \$ 402 | \$ 13 | \$ 3 |
| Re-Remic ⁽¹⁾ | 1,432 | 1,469 | 37 | 1,327 | 1,356 | 29 | (8) |
| Alt-A | | | | | | | |
| Original Securitization | 336 | 317 | (19) | 318 | 300 | (18) | 1 |
| Re-Remic ⁽¹⁾ | 444 | 442 | (2) | 476 | 471 | (5) | (3) |
| Subprime | | | | | | | |
| Original Securitization | 70 | 69 | (1) | 60 | 60 | - | 1 |
| Re-Remic ⁽¹⁾ | 1 | 1 | - | 1 | 1 | - | - |
| Total Non-Agency RMBS | \$ 2,705 | \$ 2,730 | \$ 25 | \$ 2,571 | \$ 2,590 | \$ 19 | \$ (6) |

(1) Re-Remics of mortgage backed securities are prior vintages with cash flows structured into senior and subordinated bonds. Credit enhancement has been increased through the Re-Remic process on the securities the company owns.

Asset Backed Securities

| (\$ millions) | Agency | | AAA | | AA | | A | | BBB | | BB & Below | | Total | |
|----------------------------------|----------------|---------------|----------------|---------------|----------------|--------------|----------------|---------------|----------------|--------------|----------------|-------------|-----------------|-----------------|
| | Amortized Cost | Fair Value | Amortized Cost | Fair Value | Amortized Cost | Fair Value | Amortized Cost | Fair Value | Amortized Cost | Fair Value | Amortized Cost | Fair Value | Amortized Cost | Fair Value |
| Non-Residential ABS | | | | | | | | | | | | | | |
| Small Business Administration | \$ 103 | \$ 110 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 103 | \$ 110 |
| Auto | - | - | 107 | 108 | 1 | 1 | - | - | 13 | 13 | - | - | 121 | 122 |
| Student Loan | 90 | 103 | 168 | 173 | 7 | 7 | - | - | - | - | - | - | 265 | 283 |
| Other | - | - | 426 | 428 | 27 | 28 | 449 | 465 | 49 | 52 | - | - | 951 | 973 |
| Total Non-Residential ABS | \$ 193 | \$ 213 | \$ 701 | \$ 709 | \$ 35 | \$ 36 | \$ 449 | \$ 465 | \$ 62 | \$ 65 | \$ - | \$ - | \$ 1,440 | \$ 1,488 |

| (\$ millions) | 6/30/2014 | | | 9/30/2014 | | | Change in Unrealized |
|----------------------------------|-----------------|-----------------|------------------------|-----------------|-----------------|------------------------|----------------------|
| | Amortized Cost | Fair Value | Unrealized Gain (Loss) | Amortized Cost | Fair Value | Unrealized Gain (Loss) | |
| Non-Residential ABS | | | | | | | |
| Small Business Administration | \$ 113 | \$ 121 | \$ 8 | \$ 103 | \$ 110 | \$ 7 | \$ (1) |
| Auto | 127 | 128 | 1 | 121 | 122 | 1 | - |
| Student Loan | 269 | 289 | 20 | 265 | 283 | 18 | (2) |
| Other | 942 | 968 | 26 | 951 | 973 | 22 | (4) |
| Total Non-Residential ABS | \$ 1,451 | \$ 1,506 | \$ 55 | \$ 1,440 | \$ 1,488 | \$ 48 | \$ (7) |

Commercial Mortgage Backed Securities Rating & Vintage

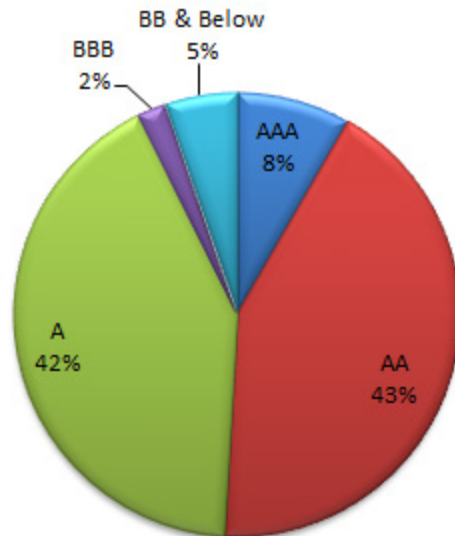
| (\$ millions) | Agency | | AAA | | AA | | A | | BBB | | BB & Below | | Total | |
|-------------------------|----------------|---------------|-----------------|-----------------|----------------|--------------|----------------|-------------|----------------|--------------|----------------|-------------|-----------------|-----------------|
| | Amortized Cost | Fair Value | Amortized Cost | Fair Value | Amortized Cost | Fair Value | Amortized Cost | Fair Value | Amortized Cost | Fair Value | Amortized Cost | Fair Value | Amortized Cost | Fair Value |
| CMBS | | | | | | | | | | | | | | |
| 2003 & prior | \$ 33 | \$ 35 | \$ 1 | \$ 1 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 34 | \$ 36 |
| 2004 | 1 | 1 | 18 | 19 | - | - | - | - | - | - | - | - | 19 | 20 |
| 2005 | - | - | 446 | 457 | 53 | 54 | - | - | - | - | - | - | 499 | 511 |
| 2006 | 11 | 12 | 190 | 207 | - | - | - | - | - | - | - | - | 201 | 219 |
| 2007 | - | - | 29 | 30 | 12 | 13 | - | - | - | - | - | - | 41 | 43 |
| 2009 | - | - | 43 | 48 | - | - | - | - | - | - | - | - | 43 | 48 |
| 2010 | 4 | 4 | 140 | 150 | - | - | - | - | - | - | - | - | 144 | 154 |
| 2011 | 21 | 21 | 342 | 363 | - | - | - | - | - | - | - | - | 363 | 384 |
| 2012 | - | - | 113 | 114 | - | - | - | - | - | - | - | - | 113 | 114 |
| 2013 | 88 | 87 | 309 | 315 | - | - | - | - | 23 | 23 | - | - | 420 | 425 |
| 2014 | 147 | 148 | 105 | 106 | - | - | - | - | 25 | 25 | - | - | 277 | 279 |
| Re-Remic ⁽¹⁾ | - | - | 368 | 404 | - | - | - | - | - | - | - | - | 368 | 404 |
| Total CMBS | \$ 305 | \$ 308 | \$ 2,104 | \$ 2,214 | \$ 65 | \$ 67 | \$ - | \$ - | \$ 48 | \$ 48 | \$ - | \$ - | \$ 2,522 | \$ 2,637 |

| (\$ millions) | 6/30/2014 | | | 9/30/2014 | | | Change in Unrealized |
|-------------------------|-----------------|-----------------|------------------------|-----------------|-----------------|------------------------|----------------------|
| | Amortized Cost | Fair Value | Unrealized Gain (Loss) | Amortized Cost | Fair Value | Unrealized Gain (Loss) | |
| CMBS | | | | | | | |
| 2003 & prior | \$ 34 | \$ 37 | \$ 3 | \$ 34 | \$ 36 | \$ 2 | \$ (1) |
| 2004 | 75 | 77 | 2 | 19 | 20 | 1 | (1) |
| 2005 | 543 | 563 | 20 | 499 | 511 | 12 | (8) |
| 2006 | 209 | 230 | 21 | 201 | 219 | 18 | (3) |
| 2007 | 54 | 55 | 1 | 41 | 43 | 2 | 1 |
| 2009 | 43 | 49 | 6 | 43 | 48 | 5 | (1) |
| 2010 | 146 | 157 | 11 | 144 | 154 | 10 | (1) |
| 2011 | 365 | 390 | 25 | 363 | 384 | 21 | (4) |
| 2012 | 113 | 115 | 2 | 113 | 114 | 1 | (1) |
| 2013 | 428 | 435 | 7 | 420 | 425 | 5 | (2) |
| 2014 | 238 | 242 | 4 | 277 | 279 | 2 | (2) |
| Re-Remic ⁽¹⁾ | 378 | 418 | 40 | 368 | 404 | 36 | (4) |
| Total CMBS | \$ 2,626 | \$ 2,768 | \$ 142 | \$ 2,522 | \$ 2,637 | \$ 115 | \$ (27) |

(1) Re-Remics of commercial mortgage backed securities are prior vintages with cash flows structured into senior and subordinated bonds. Credit enhancement has been increased through the Re-Remic process on the securities the company owns.

Municipal Bonds

| (\$ millions) | 6/30/2014 | | | 9/30/2014 | | | Change in Unrealized |
|-----------------|----------------|------------|----------------------------|----------------|------------|----------------------------|----------------------|
| | Amortized Cost | Fair Value | Net Unrealized Gain (Loss) | Amortized Cost | Fair Value | Net Unrealized Gain (Loss) | |
| Municipal Bonds | \$ 2,135 | \$ 2,317 | \$ 182 | \$ 2,066 | \$ 2,257 | \$ 191 | \$ 9 |



Number of issuers 315

Direct Commercial Mortgage Loans

Region & Property Type

| (\$ millions) | | |
|--------------------|-----------------|-------------|
| Region | Amort. Cost | % of Total |
| East North Central | \$ 235 | 9% |
| East South Central | 65 | 2% |
| Middle Atlantic | 220 | 8% |
| Mountain | 261 | 10% |
| New England | 141 | 5% |
| Pacific | 680 | 25% |
| South Atlantic | 733 | 27% |
| West North Central | 217 | 8% |
| West South Central | 162 | 6% |
| | \$ 2,714 | 100% |

| (\$ millions) | | |
|---------------|-----------------|-------------|
| Property Type | Amort. Cost | % of Total |
| Apartments | \$ 478 | 18% |
| Hotel | 34 | 1% |
| Industrial | 476 | 18% |
| Mixed Use | 45 | 2% |
| Office | 556 | 20% |
| Other | 148 | 5% |
| Retail | 977 | 36% |
| | \$ 2,714 | 100% |

| | |
|-----------------------|------|
| LTV | 55% |
| 60+ day delinquencies | 0.1% |
| Coverage | 2.04 |

| | |
|---------------------------|---------|
| Allowance for loan losses | \$ (25) |
|---------------------------|---------|

- Portfolio of commercial loans is well diversified geographically and by property type
- As of September 30, 2014 the company held six properties as REO totaling \$32.7 million and three delinquencies totaling \$4.0 million
- Average loan to value ratio of 55%, debt service coverage ratio of 2.04x, loan size of \$2.9 million