

Ameriprise Financial Invested Assets

December 31, 2015

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	\$ 2,357	\$ 2,357	6 %	\$ -	\$ -	\$ -
Corporate debt securities - Investment Grade	14,653	15,320	42 %	1,010	667	(343)
Corporate debt securities - High Yield	1,097	1,028	3 %	(43)	(69)	(26)
Residential mortgage backed securities - Agency	3,446	3,496	10 %	80	50	(30)
Residential mortgage backed securities - Re-Remic	1,635	1,635	4 %	8	-	(8)
Residential mortgage backed securities - Prime	349	356	1 %	9	7	(2)
Residential mortgage backed securities - Alt-A	466	450	1 %	(14)	(16)	(2)
Residential mortgage backed securities - Subprime	37	36	-	-	(1)	(1)
Asset backed securities	1,273	1,296	4 %	43	23	(20)
Commercial mortgage backed securities	2,400	2,456	7 %	104	56	(48)
State and municipal obligations	2,105	2,290	6 %	176	185	9
US government and agencies obligations	66	68	-	3	2	(1)
Other AFS *	225	242	1 %	17	17	-
Total cash, cash equivalents and available-for-sale securities	\$ 30,109	\$ 31,030	85 %	\$ 1,393	\$ 921	\$ (472)
Commercial mortgage loans, net of reserve	2,734	2,734	7 %	-	-	-
Residential mortgage loans, net of reserve	625	625	2 %	-	-	-
Policy loans	824	824	2 %	-	-	-
Other investments **	1,288	1,288	4 %	-	-	-
Total Invested Assets	\$ 35,580	\$ 36,501	100 %	\$ 1,393	\$ 921	\$ (472)

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).

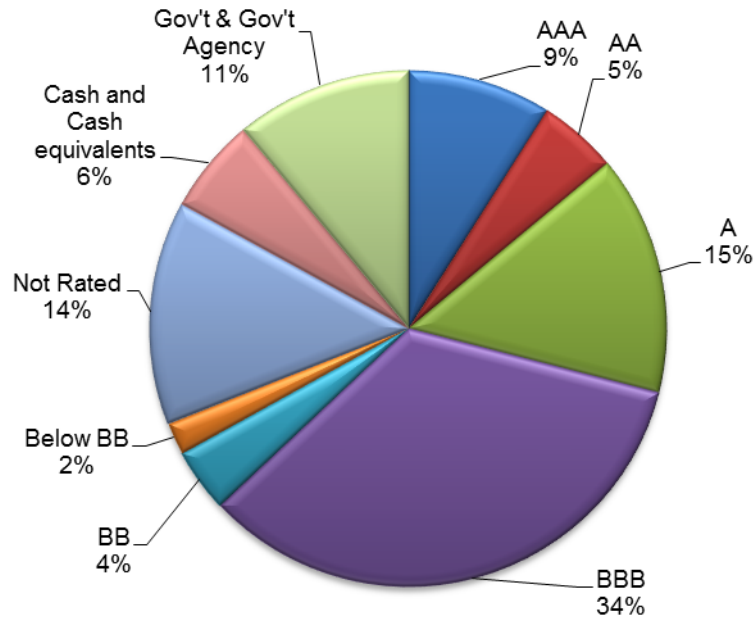
** Other investments include primarily syndicated loans, affordable housing partnerships and seed money.

- 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	\$ 4,591	\$ (174)	\$ 369	\$ (39)	\$ 4,960	\$ (213)	51 %
Corporate debt securities - High Yield	559	(46)	85	(37)	644	(83)	19 %
Residential mortgage backed securities - Agency	1,060	(8)	428	(14)	1,488	(22)	5 %
Residential mortgage backed securities - Re-Remic	545	(5)	632	(9)	1,177	(14)	3 %
Residential mortgage backed securities - Prime	90	(2)	106	(4)	196	(6)	1 %
Residential mortgage backed securities - Alt-A	174	(1)	169	(22)	343	(23)	5 %
Residential mortgage backed securities - Subprime	-	-	15	(1)	15	(1)	-
Asset backed securities	455	(7)	254	(4)	709	(11)	3 %
Commercial mortgage backed securities	695	(13)	49	(1)	744	(14)	3 %
State and municipal obligations	100	(1)	110	(27)	210	(28)	7 %
Other AFS	39	(2)	27	(9)	66	(11)	3 %
Total cash, cash equivalents and available-for-sale securities	\$ 8,308	\$ (259)	\$ 2,244	\$ (167)	\$ 10,552	\$ (426)	100 %

Invested Assets by Rating



Total Fair Value is \$36.5 billion

- High quality investment portfolio
 - Cash and cash equivalents at 6% 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

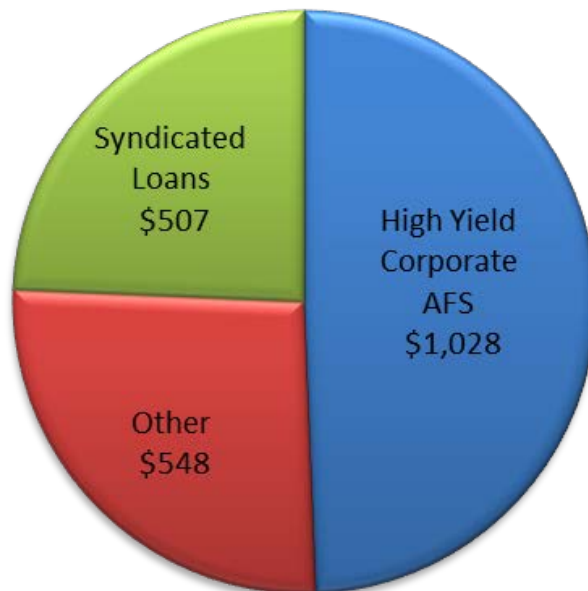
(\$ millions)	9/30/2015			12/31/2015			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Consumer Non Cyclical	\$ 3,297	\$ 3,470	\$ 173	\$ 3,234	\$ 3,377	\$ 143	\$ (30)
Energy	3,476	3,643	167	3,120	3,102	(18)	(185)
Utilities	2,587	2,828	241	2,811	3,005	194	(47)
Communications	2,391	2,594	203	2,342	2,518	176	(27)
Capital Goods	954	983	29	1,132	1,164	32	3
Transportation	911	1,002	91	923	999	76	(15)
Consumer Cyclical	531	598	67	374	424	50	(17)
Basic Industries	315	316	1	321	317	(4)	(5)
Insurance/HMO's	182	195	13	182	193	11	(2)
REITs	157	162	5	148	151	3	(2)
Banking	64	69	5	66	70	4	(1)
Finance ⁽¹⁾	154	169	15	-	-	-	(15)
	\$ 15,019	\$ 16,029	\$ 1,010	\$ 14,653	\$ 15,320	\$ 667	\$ (343)

(1) Securities classified as Finance at 9/30/2015 are now classified as Capital Goods by Barclays to reflect the change in underlying business.

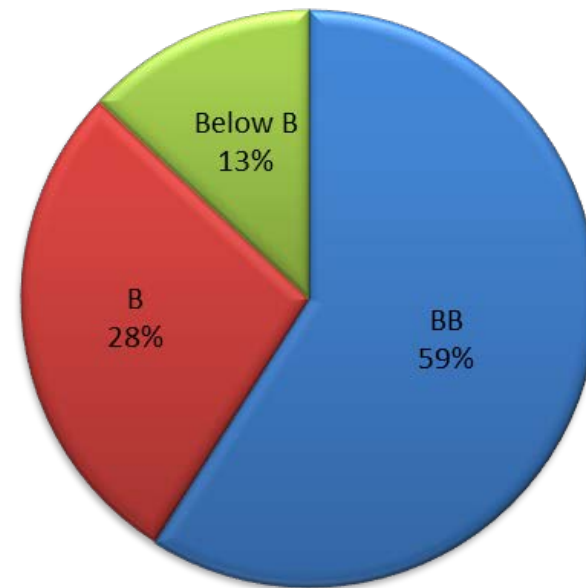
Below Investment Grade Summary

(\$ 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	\$ 2,190	\$ 2,083	6%	\$ (82)	\$ (107)	\$ (25)

Fair Value (\$ millions)



Ratings



Residential Mortgage Backed Securities Agency

(\$ millions)	9/30/2015			12/31/2015			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Agency	\$ 3,468	\$ 3,548	\$ 80	\$ 3,446	\$ 3,496	\$ 50	\$ (30)

WAL: 6.0 yrs Effective Duration: 3.5 yrs Effective Convexity: (0.6)

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	\$ 192	\$ 196	\$ 157	\$ 160	\$ 349	\$ 356
Re-Remic ⁽¹⁾	905	908	12	14	917	922
Alt-A						
Original Securitization	248	249	218	201	466	450
Re-Remic ⁽¹⁾	707	702	-	-	707	702
Subprime						
Original Securitization	18	18	19	18	37	36
Re-Remic ⁽¹⁾	11	11	-	-	11	11
Total Non-Agency RMBS	\$ 2,081	\$ 2,084	\$ 406	\$ 393	\$ 2,487	\$ 2,477

(\$ millions)	9/30/2015			12/31/2015			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Prime							
Original Securitization	\$ 342	\$ 351	\$ 9	\$ 349	\$ 356	\$ 7	\$ (2)
Re-Remic ⁽¹⁾	1,035	1,045	10	917	922	5	(5)
Alt-A							
Original Securitization	356	342	(14)	466	450	(16)	(2)
Re-Remic ⁽¹⁾	672	670	(2)	707	702	(5)	(3)
Subprime							
Original Securitization	40	40	-	37	36	(1)	(1)
Re-Remic ⁽¹⁾	12	12	-	11	11	-	-
Total Non-Agency RMBS	\$ 2,457	\$ 2,460	\$ 3	\$ 2,487	\$ 2,477	\$ (10)	\$ (13)

(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 / Other		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	\$ 64	\$ 68	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 64	\$ 68
Auto	-	-	10	10	8	8	-	-	11	11	-	-	29	29
Student Loan	62	72	110	115	26	26	-	-	-	-	-	-	198	213
Other	-	-	484	484	19	20	451	454	28	28	-	-	982	986
Total Non-Residential ABS	\$ 126	\$ 140	\$ 604	\$ 609	\$ 53	\$ 54	\$ 451	\$ 454	\$ 39	\$ 39	\$ -	\$ -	\$ 1,273	\$ 1,296

(\$ millions)	9/30/2015			12/31/2015			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Non-Residential ABS							
Small Business Administration	\$ 70	\$ 75	\$ 5	\$ 64	\$ 68	\$ 4	\$ (1)
Auto	26	26	-	29	29	-	-
Student Loan	190	208	18	198	213	15	(3)
Other	973	993	20	982	986	4	(16)
Total Non-Residential ABS	\$ 1,259	\$ 1,302	\$ 43	\$ 1,273	\$ 1,296	\$ 23	\$ (20)

Commercial Mortgage Backed Securities Rating & Vintage

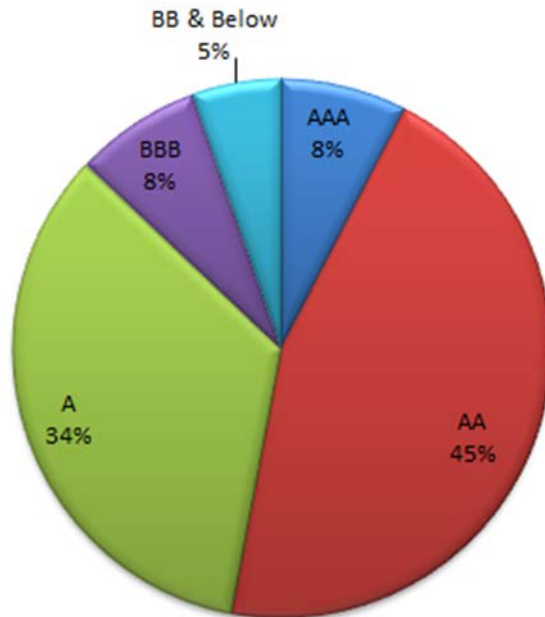
(\$ millions)	Agency		AAA		AA		A		BBB		BB & Below		Total	
	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value
CMBS														
2003 & prior	\$ 21	\$ 22	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21	\$ 22
2004	1	1	3	3	-	-	-	-	-	-	-	-	4	4
2005	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2006	9	9	149	157	-	-	-	-	-	-	-	-	158	166
2007	-	-	5	5	-	-	-	-	-	-	-	-	5	5
2009	-	-	43	48	-	-	-	-	-	-	-	-	43	48
2010	1	1	114	121	-	-	-	-	-	-	-	-	115	122
2011	16	16	323	341	-	-	-	-	-	-	-	-	339	357
2012	-	-	120	122	-	-	-	-	-	-	-	-	120	122
2013	99	98	295	303	-	-	-	-	3	3	-	-	397	404
2014	152	154	235	235	-	-	-	-	24	24	-	-	411	413
2015	72	72	337	329	-	-	-	-	19	19	-	-	428	420
Re-Remic ⁽¹⁾	-	-	359	373	-	-	-	-	-	-	-	-	359	373
Total CMBS	\$ 371	\$ 373	\$ 1,983	\$ 2,037	\$ -	\$ -	\$ -	\$ -	\$ 46	\$ 46	\$ -	\$ -	\$ 2,400	\$ 2,456

(\$ millions)	9/30/2015			12/31/2015			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
CMBS							
2003 & prior	\$ 24	\$ 26	\$ 2	\$ 21	\$ 22	\$ 1	\$ (1)
2004	4	4	-	4	4	-	-
2005	-	-	-	-	-	-	-
2006	178	191	13	158	166	8	(5)
2007	8	8	-	5	5	-	-
2009	43	49	6	43	48	5	(1)
2010	121	131	10	115	122	7	(3)
2011	345	370	25	339	357	18	(7)
2012	120	124	4	120	122	2	(2)
2013	409	425	16	397	404	7	(9)
2014	422	430	8	411	413	2	(6)
2015	355	356	1	428	420	(8)	(9)
Re-Remic ⁽¹⁾	366	385	19	359	373	14	(5)
Total CMBS	\$ 2,395	\$ 2,499	\$ 104	\$ 2,400	\$ 2,456	\$ 56	\$ (48)

(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)	9/30/2015			12/31/2015			Change in Unrealized
	Amortized Cost	Fair Value	Net Unrealized Gain (Loss)	Amortized Cost	Fair Value	Net Unrealized Gain (Loss)	
Municipal Bonds	\$ 2,083	\$ 2,259	\$ 176	\$ 2,105	\$ 2,290	\$ 185	\$ 9



Number of issuers 299

Direct Commercial Mortgage Loans

Region & Property Type

(\$ millions)		
Region	Amort. Cost	% of Total
East North Central	\$ 211	8%
East South Central	74	3%
Middle Atlantic	210	8%
Mountain	248	9%
New England	123	4%
Pacific	741	27%
South Atlantic	782	28%
West North Central	229	8%
West South Central	137	5%
	<u>\$ 2,755</u>	<u>100%</u>

(\$ millions)		
Property Type	Amort. Cost	% of Total
Apartments	\$ 504	18%
Hotel	35	1%
Industrial	459	17%
Mixed Use	35	1%
Office	541	20%
Other	197	7%
Retail	984	36%
	<u>\$ 2,755</u>	<u>100%</u>

LTV	53%
60+ day delinquencies	0.0%
Coverage	2.14

Allowance for loan losses	\$ (21)
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- Portfolio of commercial loans is well diversified geographically and by property type
- As of December 31, 2015 the company held three REO properties totaling \$16.8 million and one delinquent loan totaling \$0.4 million
- Average loan to value ratio of 53%, debt service coverage ratio of 2.14x, loan size of \$2.9 million