

Ameriprise Financial Invested Assets

March 31, 2016

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	\$ 2,649	\$ 2,649	7 %	\$ -	\$ -	\$ -
Corporate debt securities - Investment Grade	14,096	15,141	41 %	667	1,045	378
Corporate debt securities - High Yield	1,544	1,462	4 %	(69)	(82)	(13)
Residential mortgage backed securities - Agency	3,547	3,634	10 %	50	87	37
Residential mortgage backed securities - Re-Remic	1,608	1,599	4 %	-	(9)	(9)
Residential mortgage backed securities - Prime	330	335	1 %	7	5	(2)
Residential mortgage backed securities - Alt-A	554	537	1 %	(16)	(17)	(1)
Residential mortgage backed securities - Subprime	34	33	-	(1)	(1)	-
Asset backed securities *	1,361	1,389	4 %	23	28	5
Commercial mortgage backed securities	2,509	2,617	7 %	56	108	52
State and municipal obligations	2,150	2,385	6 %	185	235	50
US government and agencies obligations	57	59	-	2	2	-
Other AFS **	264	289	1 %	17	25	8
Total cash, cash equivalents and available-for-sale securities	\$ 30,703	\$ 32,129	86 %	\$ 921	\$ 1,426	\$ 505
Commercial mortgage loans, net of reserve	2,726	2,726	7 %	-	-	-
Residential mortgage loans, net of reserve	329	329	1 %	-	-	-
Policy loans	828	828	2 %	-	-	-
Other investments ***	1,280	1,280	4 %	-	-	-
Total Invested Assets	\$ 35,866	\$ 37,292	100 %	\$ 921	\$ 1,426	\$ 505

Below Investment Grade as a % of Total Invested Assets

7 %

* Asset backed securities excludes \$15 million in exposure to consolidated CDOs.

** Other AFS includes foreign governments and common stocks.

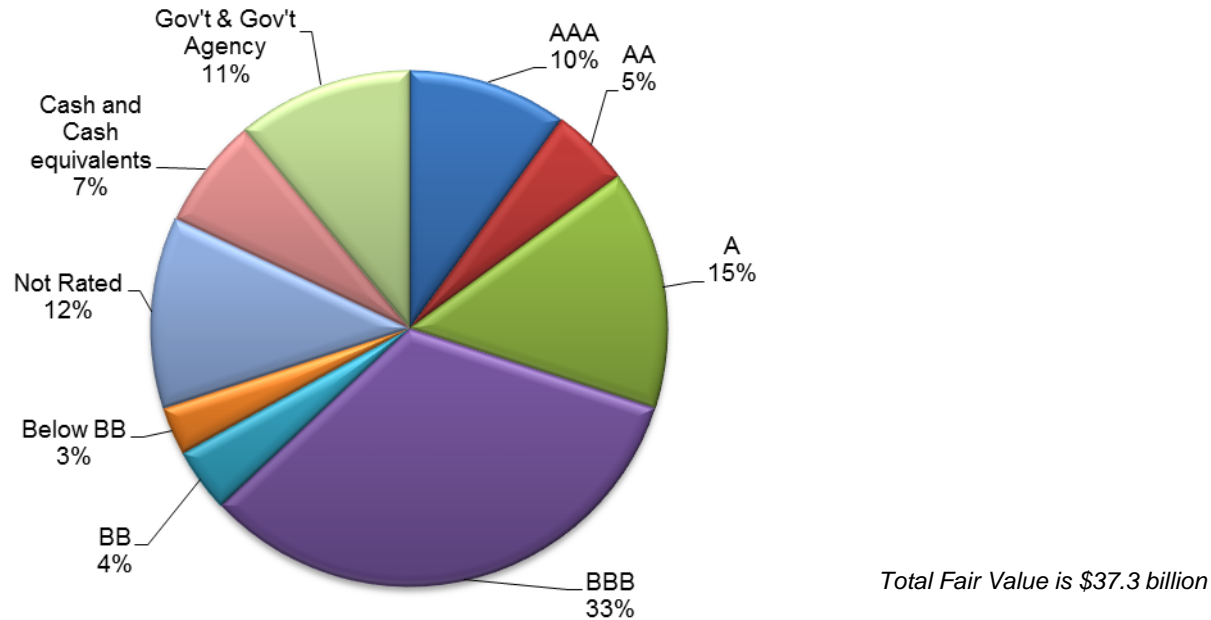
*** Other investments include primarily syndicated loans, affordable housing partnerships and seed money.

- 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	\$ 1,714	\$ (54)	\$ 283	\$ (17)	\$ 1,997	\$ (71)	26 %
Corporate debt securities - High Yield	587	(44)	232	(61)	819	(105)	37 %
Residential mortgage backed securities - Agency	700	(3)	507	(7)	1,207	(10)	3 %
Residential mortgage backed securities - Re-Remic	632	(9)	629	(10)	1,261	(19)	7 %
Residential mortgage backed securities - Prime	66	(2)	114	(5)	180	(7)	2 %
Residential mortgage backed securities - Alt-A	79	(1)	160	(24)	239	(25)	9 %
Residential mortgage backed securities - Subprime	-	-	14	(1)	14	(1)	-
Asset backed securities	463	(14)	258	(4)	721	(18)	6 %
Commercial mortgage backed securities	92	-	77	(1)	169	(1)	-
State and municipal obligations	74	(2)	116	(21)	190	(23)	8 %
Other AFS	26	-	30	(7)	56	(7)	2 %
Total cash, cash equivalents and available-for-sale securities	\$ 4,433	\$ (129)	\$ 2,420	\$ (158)	\$ 6,853	\$ (287)	100 %

Invested Assets by Rating



- High quality investment portfolio
 - Cash and cash equivalents at 7% of the portfolio
 - Governments, Agencies, and AAA-rated securities comprise 21% of the portfolio
 - Below investment grade securities at 7% 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

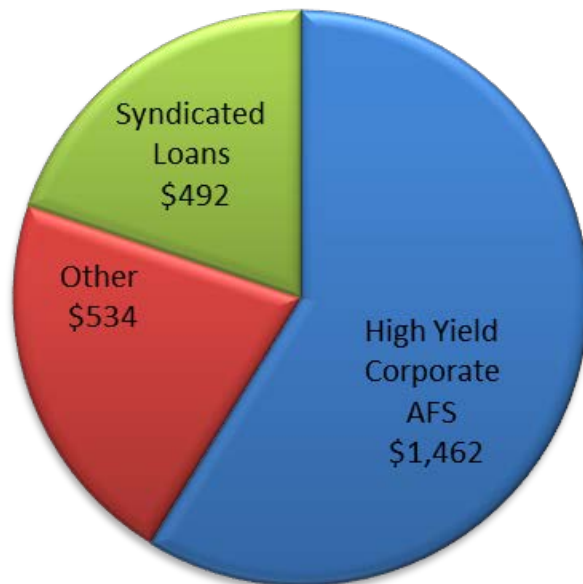
Corporates - Investment Grade

(\$ millions)	12/31/2015			3/31/2016			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Consumer Non Cyclical	\$ 3,234	\$ 3,377	\$ 143	\$ 3,197	\$ 3,411	\$ 214	\$ 71
Utilities	2,811	3,005	194	2,933	3,181	248	54
Energy	3,120	3,102	(18)	2,586	2,688	102	120
Communications	2,342	2,518	176	2,243	2,481	238	62
Capital Goods	1,132	1,164	32	1,116	1,171	55	23
Transportation	923	999	76	971	1,066	95	19
Consumer Cyclical	374	424	50	353	414	61	11
Basic Industries	321	317	(4)	321	330	9	13
Insurance/HMO's	182	193	11	187	201	14	3
REITs	148	151	3	123	128	5	2
Banking	66	70	4	66	70	4	-
	\$ 14,653	\$ 15,320	\$ 667	\$ 14,096	\$ 15,141	\$ 1,045	\$ 378

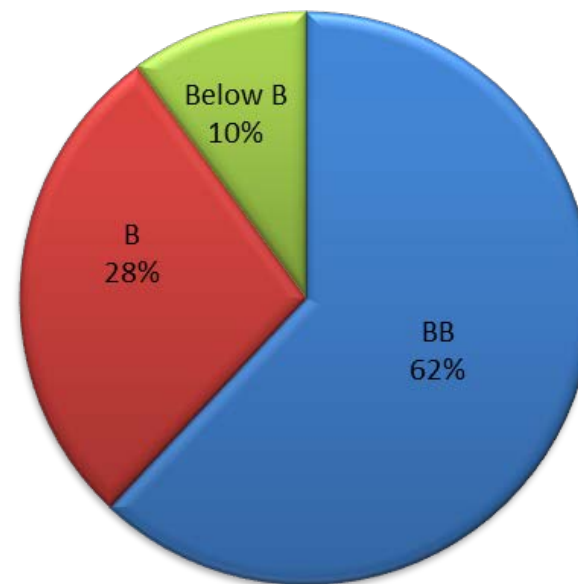
Below Investment Grade Summary

(\$ 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	\$ 2,605	\$ 2,488	7%	\$ (107)	\$ (117)	\$ (10)

Fair Value (\$ millions)



Ratings



Residential Mortgage Backed Securities Agency

(\$ millions)	12/31/2015			3/31/2016			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Agency	\$ 3,446	\$ 3,496	\$ 50	\$ 3,547	\$ 3,634	\$ 87	\$ 37

WAL: 5.3 yrs Effective Duration: 2.9 yrs Effective Convexity: (0.8)

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	\$ 181	\$ 185	\$ 149	\$ 150	\$ 330	\$ 335
Re-Remic ⁽¹⁾	840	837	13	15	853	852
Alt-A						
Original Securitization	345	346	209	191	554	537
Re-Remic ⁽¹⁾	720	712	-	-	720	712
Subprime						
Original Securitization	16	16	18	17	34	33
Re-Remic ⁽¹⁾	35	35	-	-	35	35
Total Non-Agency RMBS	\$ 2,137	\$ 2,131	\$ 389	\$ 373	\$ 2,526	\$ 2,504

(\$ millions)	12/31/2015			3/31/2016			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Prime							
Original Securitization	\$ 349	\$ 356	\$ 7	\$ 330	\$ 335	\$ 5	\$ (2)
Re-Remic ⁽¹⁾	917	922	5	853	852	(1)	(6)
Alt-A							
Original Securitization	466	450	(16)	554	537	(17)	(1)
Re-Remic ⁽¹⁾	707	702	(5)	720	712	(8)	(3)
Subprime							
Original Securitization	37	36	(1)	34	33	(1)	-
Re-Remic ⁽¹⁾	11	11	-	35	35	-	-
Total Non-Agency RMBS	\$ 2,487	\$ 2,477	\$ (10)	\$ 2,526	\$ 2,504	\$ (22)	\$ (12)

(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 ⁽¹⁾		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	\$ 61	\$ 65	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 61	\$ 65
Auto	-	-	46	46	11	11	-	-	10	10	-	-	67	67
Student Loan	61	70	115	120	32	32	-	-	-	-	-	-	208	222
Other	-	-	501	503	11	12	466	468	36	36	11	16	1,025	1,035
Total Non-Residential ABS	\$ 122	\$ 135	\$ 662	\$ 669	\$ 54	\$ 55	\$ 466	\$ 468	\$ 46	\$ 46	\$ 11	\$ 16	\$ 1,361	\$ 1,389

(\$ millions)	12/31/2015			3/31/2016			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Non-Residential ABS							
Small Business Administration	\$ 64	\$ 68	\$ 4	\$ 61	\$ 65	\$ 4	\$ -
Auto	29	29	-	67	67	-	-
Student Loan	198	213	15	208	222	14	(1)
Other	982	986	4	1,025	1,035	10	6
Total Non-Residential ABS	\$ 1,273	\$ 1,296	\$ 23	\$ 1,361	\$ 1,389	\$ 28	\$ 5

⁽¹⁾ Represents interests in CDOs where we hold the unrated equity tranche.

Commercial Mortgage Backed Securities Rating & Vintage

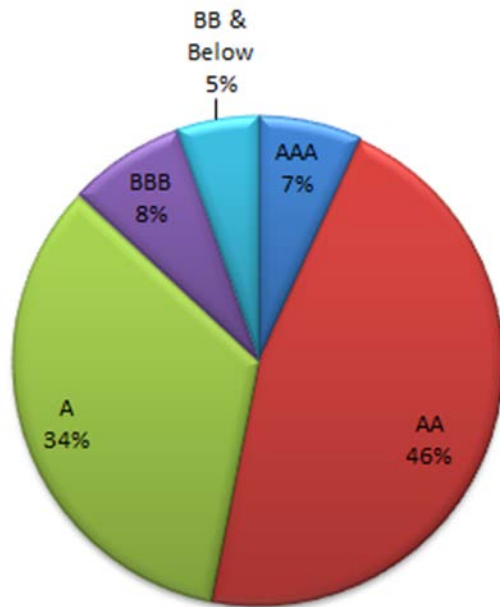
(\$ millions)	Agency		AAA		AA		A		BBB		BB & Below		Total	
	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value
CMBS														
2003 & prior	\$ 21	\$ 22	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21	\$ 22
2004	1	1	3	3	-	-	-	-	-	-	-	-	4	4
2005	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2006	9	9	147	156	-	-	-	-	-	-	-	-	156	165
2007	-	-	4	4	-	-	-	-	-	-	-	-	4	4
2009	-	-	43	47	-	-	-	-	-	-	-	-	43	47
2010	1	1	112	122	-	-	-	-	-	-	-	-	113	123
2011	15	15	317	341	-	-	-	-	-	-	-	-	332	356
2012	-	-	120	125	-	-	-	-	-	-	-	-	120	125
2013	98	100	295	314	-	-	-	-	1	1	-	-	394	415
2014	151	155	255	265	-	-	-	-	16	16	-	-	422	436
2015	72	73	337	344	-	-	-	-	23	23	-	-	432	440
2016	35	35	69	70	-	-	-	-	-	-	-	-	104	105
Re-Remic ⁽¹⁾	-	-	364	375	-	-	-	-	-	-	-	-	364	375
Total CMBS	\$ 403	\$ 411	\$ 2,066	\$ 2,166	\$ -	\$ -	\$ -	\$ -	\$ 40	\$ 40	\$ -	\$ -	\$ 2,509	\$ 2,617

(\$ millions)	12/31/2015			3/31/2016			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
CMBS							
2003 & prior	\$ 21	\$ 22	\$ 1	\$ 21	\$ 22	\$ 1	\$ -
2004	4	4	-	4	4	-	-
2005	-	-	-	-	-	-	-
2006	158	166	8	156	165	9	1
2007	5	5	-	4	4	-	-
2009	43	48	5	43	47	4	(1)
2010	115	122	7	113	123	10	3
2011	339	357	18	332	356	24	6
2012	120	122	2	120	125	5	3
2013	397	404	7	394	415	21	14
2014	411	413	2	422	436	14	12
2015	428	420	(8)	432	440	8	16
2016	-	-	-	104	105	1	1
Re-Remic ⁽¹⁾	359	373	14	364	375	11	(3)
Total CMBS	\$ 2,400	\$ 2,456	\$ 56	\$ 2,509	\$ 2,617	\$ 108	\$ 52

(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)	12/31/2015			3/31/2016			Change in Unrealized
	Amortized Cost	Fair Value	Net Unrealized Gain (Loss)	Amortized Cost	Fair Value	Net Unrealized Gain (Loss)	
Municipal Bonds	\$ 2,105	\$ 2,290	\$ 185	\$ 2,150	\$ 2,385	\$ 235	\$ 50



Number of issuers 289

Direct Commercial Mortgage Loans

Region & Property Type

(\$ millions)		
Region	Amort. Cost	% of Total
East North Central	\$ 202	7%
East South Central	75	3%
Middle Atlantic	213	8%
Mountain	246	9%
New England	113	4%
Pacific	767	28%
South Atlantic	775	28%
West North Central	221	8%
West South Central	135	5%
	\$ 2,747	100%

(\$ millions)		
Property Type	Amort. Cost	% of Total
Apartments	\$ 496	18%
Hotel	34	1%
Industrial	474	17%
Mixed Use	39	2%
Office	524	19%
Other	212	8%
Retail	968	35%
	\$ 2,747	100%

LTV	52%
60+ day delinquencies	0.0%
Coverage	2.16

Allowance for loan losses	\$ (21)
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- Portfolio of commercial loans is well diversified geographically and by property type
- As of March 31, 2016 the company held three REO properties totaling \$17.1 million and one delinquent loan totaling \$0.4 million
- Average loan to value ratio of 52%, debt service coverage ratio of 2.16x, loan size of \$2.9 million