

Ameriprise Financial Invested Assets

June 30, 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	\$ 2,819	\$ 2,819	7 %	\$ -	\$ -	\$ -
Corporate debt securities - Investment Grade	13,919	15,327	40 %	1,045	1,408	363
Corporate debt securities - High Yield	1,142	1,123	3 %	(82)	(19)	63
Residential mortgage backed securities - Agency	3,627	3,731	10 %	87	104	17
Residential mortgage backed securities - Re-Remic	1,620	1,613	4 %	(9)	(7)	2
Residential mortgage backed securities - Prime	391	399	1 %	5	8	3
Residential mortgage backed securities - Alt-A	759	751	2 %	(17)	(8)	9
Residential mortgage backed securities - Subprime	45	44	-	(1)	(1)	-
Asset backed securities *	1,387	1,419	4 %	28	32	4
Commercial mortgage backed securities	2,825	2,964	8 %	108	139	31
State and municipal obligations	2,180	2,480	7 %	235	300	65
US government and agencies obligations	12	13	-	2	1	(1)
Other AFS **	265	294	1 %	25	29	4
Total cash, cash equivalents and available-for-sale securities	\$ 30,991	\$ 32,977	87 %	\$ 1,426	\$ 1,986	\$ 560
Commercial mortgage loans, net of reserve	2,692	2,692	7 %	-	-	-
Residential mortgage loans, net of reserve	325	325	1 %	-	-	-
Policy loans	830	830	2 %	-	-	-
Other investments ***	1,260	1,260	3 %	-	-	-
Total Invested Assets	\$ 36,098	\$ 38,084	100 %	\$ 1,426	\$ 1,986	\$ 560

Below Investment Grade as a % of Total Invested Assets

6 %

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

** Other AFS includes foreign governments and common stocks.

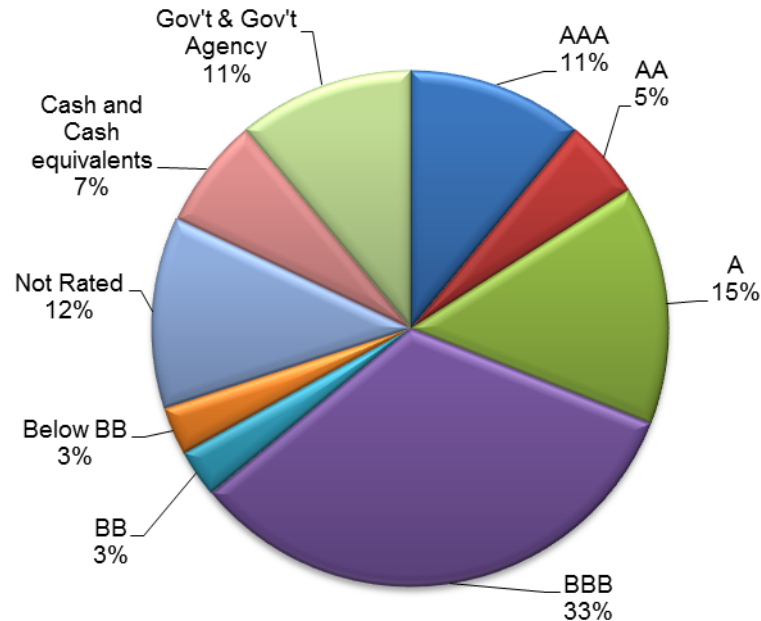
*** Other investments include primarily syndicated loans, affordable housing partnerships and seed money.

- 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	\$ 286	\$ (5)	\$ 282	\$ (12)	\$ 568	\$ (17)	11 %
Corporate debt securities - High Yield	168	(9)	286	(40)	454	(49)	32 %
Residential mortgage backed securities - Agency	735	(3)	344	(4)	1,079	(7)	5 %
Residential mortgage backed securities - Re-Remic	532	(8)	632	(9)	1,164	(17)	11 %
Residential mortgage backed securities - Prime	30	-	107	(5)	137	(5)	3 %
Residential mortgage backed securities - Alt-A	78	(2)	151	(20)	229	(22)	14 %
Residential mortgage backed securities - Subprime	14	-	14	(1)	28	(1)	1 %
Asset backed securities	346	(9)	316	(4)	662	(13)	8 %
State and municipal obligations	17	-	126	(15)	143	(15)	10 %
Other AFS	7	-	31	(7)	38	(7)	5 %
Total cash, cash equivalents and available-for-sale securities	\$ 2,213	\$ (36)	\$ 2,289	\$ (117)	\$ 4,502	\$ (153)	100 %

Invested Assets by Rating



Total Fair Value is \$38.1 billion

- High quality investment portfolio
 - Cash and cash equivalents at 7% of the portfolio
 - Governments, Agencies, and AAA-rated securities comprise 22% of the portfolio
 - Below investment grade securities at 6% of the portfolio
 - Within the BBB-rated exposure, the vast majority is in the Consumer Non-Cyclical, Energy, Communications and Utilities 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

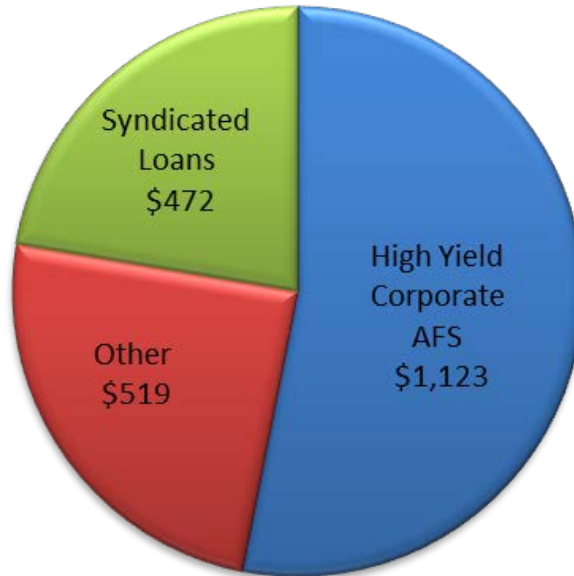
Corporates - Investment Grade

(\$ millions)	3/31/2016			6/30/2016			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Consumer Non-Cyclical	\$ 3,197	\$ 3,411	\$ 214	\$ 3,240	\$ 3,496	\$ 256	\$ 42
Utilities	2,933	3,181	248	2,919	3,235	316	68
Energy	2,586	2,688	102	2,505	2,775	270	168
Communications	2,243	2,481	238	2,167	2,436	269	31
Capital Goods	1,116	1,171	55	1,063	1,134	71	16
Transportation	971	1,066	95	967	1,078	111	16
Consumer Cyclical	353	414	61	351	422	71	10
Basic Industries	321	330	9	317	335	18	9
Insurance/HMO's	187	201	14	216	232	16	2
REITs	123	128	5	108	113	5	-
Banking	66	70	4	66	71	5	1
	\$ 14,096	\$ 15,141	\$ 1,045	\$ 13,919	\$ 15,327	\$ 1,408	\$ 363

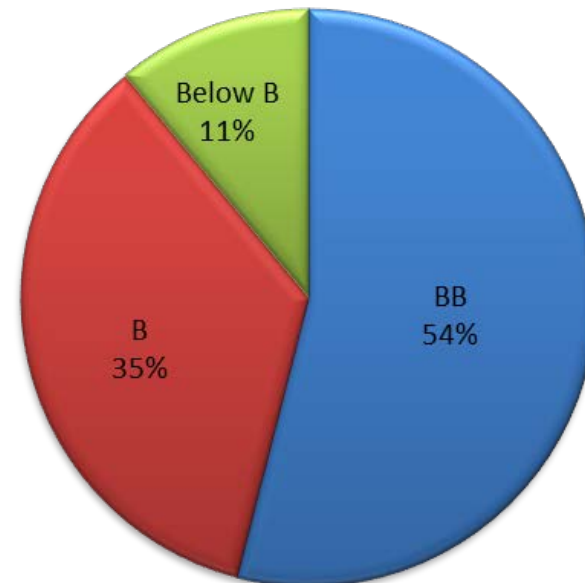
Below Investment Grade Summary

(\$ 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	\$ 2,156	\$ 2,114	6%	\$ (117)	\$ (42)	\$ 75

Fair Value (\$ millions)



Ratings



Residential Mortgage Backed Securities Agency

(\$ millions)	3/31/2016			6/30/2016			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Agency	\$ 3,547	\$ 3,634	\$ 87	\$ 3,627	\$ 3,731	\$ 104	\$ 17

WAL: 5.0 yrs Effective Duration: 2.5 yrs Effective Convexity: (0.9)

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	\$ 249	\$ 255	\$ 142	\$ 144	\$ 391	\$ 399
Re-Remic ⁽¹⁾	852	848	10	12	862	860
Alt-A						
Original Securitization	565	571	194	180	759	751
Re-Remic ⁽¹⁾	726	721	-	-	726	721
Subprime						
Original Securitization	29	28	16	16	45	44
Re-Remic ⁽¹⁾	32	32	-	-	32	32
Total Non-Agency RMBS	\$ 2,453	\$ 2,455	\$ 362	\$ 352	\$ 2,815	\$ 2,807

(\$ millions)	3/31/2016			6/30/2016			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Prime							
Original Securitization	\$ 330	\$ 335	\$ 5	\$ 391	\$ 399	\$ 8	\$ 3
Re-Remic ⁽¹⁾	853	852	(1)	862	860	(2)	(1)
Alt-A							
Original Securitization	554	537	(17)	759	751	(8)	9
Re-Remic ⁽¹⁾	720	712	(8)	726	721	(5)	3
Subprime							
Original Securitization	34	33	(1)	45	44	(1)	-
Re-Remic ⁽¹⁾	35	35	-	32	32	-	-
Total Non-Agency RMBS	\$ 2,526	\$ 2,504	\$ (22)	\$ 2,815	\$ 2,807	\$ (8)	\$ 14

(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	\$ 55	\$ 59	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 55	\$ 59
Auto	-	-	45	45	9	9	-	-	9	9	-	-	63	63
Student Loan	60	70	119	122	30	31	-	-	-	-	-	-	209	223
Other	-	-	574	580	10	11	446	449	20	21	10	13	1,060	1,074
Total Non-Residential ABS	\$ 115	\$ 129	\$ 738	\$ 747	\$ 49	\$ 51	\$ 446	\$ 449	\$ 29	\$ 30	\$ 10	\$ 13	\$ 1,387	\$ 1,419

(\$ millions)	3/31/2016			6/30/2016			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Non-Residential ABS							
Small Business Administration	\$ 61	\$ 65	\$ 4	\$ 55	\$ 59	\$ 4	\$ -
Auto	67	67	-	63	63	-	-
Student Loan	208	222	14	209	223	14	-
Other	1,025	1,035	10	1,060	1,074	14	4
Total Non-Residential ABS	\$ 1,361	\$ 1,389	\$ 28	\$ 1,387	\$ 1,419	\$ 32	\$ 4

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

Commercial Mortgage Backed Securities Rating & Vintage

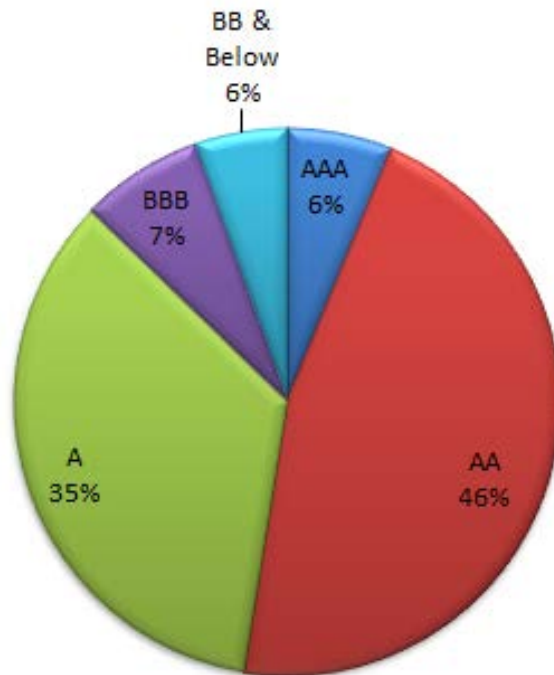
(\$ millions)	Agency		AAA		AA		A		BBB		BB & Below		Total	
	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value
CMBS														
2003 & prior	\$ 21	\$ 22	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21	\$ 22
2004	1	1	-	-	-	-	-	-	-	-	-	-	1	1
2005	-	-	10	10	-	-	-	-	-	-	-	-	10	10
2006	9	9	129	138	-	-	-	-	-	-	-	-	138	147
2007	-	-	2	2	-	-	-	-	-	-	-	-	2	2
2009	-	-	43	47	-	-	-	-	-	-	-	-	43	47
2010	1	1	111	121	-	-	-	-	-	-	-	-	112	122
2011	15	15	294	319	-	-	-	-	-	-	-	-	309	334
2012	-	-	120	128	-	-	-	-	-	-	-	-	120	128
2013	96	99	316	340	-	-	-	-	-	-	-	-	412	439
2014	148	154	359	375	8	8	-	-	5	5	-	-	520	542
2015	69	70	476	493	-	-	-	-	14	14	-	-	559	577
2016	64	65	168	173	-	-	-	-	-	-	-	-	232	238
Re-Remic ⁽¹⁾	-	-	346	355	-	-	-	-	-	-	-	-	346	355
Total CMBS	\$ 424	\$ 436	\$ 2,374	\$ 2,501	\$ 8	\$ 8	\$ -	\$ -	\$ 19	\$ 19	\$ -	\$ -	\$ 2,825	\$ 2,964

(\$ millions)	3/31/2016			6/30/2016			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	1	1	1	-	-
2005	-	-	-	10	10	-	-
2006	156	165	9	138	147	9	-
2007	4	4	-	2	2	-	-
2009	43	47	4	43	47	4	-
2010	113	123	10	112	122	10	-
2011	332	356	24	309	334	25	1
2012	120	125	5	120	128	8	3
2013	394	415	21	412	439	27	6
2014	422	436	14	520	542	22	8
2015	432	440	8	559	577	18	10
2016	104	105	1	232	238	6	5
Re-Remic ⁽¹⁾	364	375	11	346	355	9	(2)
Total CMBS	\$ 2,509	\$ 2,617	\$ 108	\$ 2,825	\$ 2,964	\$ 139	\$ 31

(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)	3/31/2016			6/30/2016			Change in Unrealized
	Amortized Cost	Fair Value	Net Unrealized Gain (Loss)	Amortized Cost	Fair Value	Net Unrealized Gain (Loss)	
Municipal Bonds	\$ 2,150	\$ 2,385	\$ 235	\$ 2,180	\$ 2,480	\$ 300	\$ 65



Number of issuers 294

Direct Commercial Mortgage Loans

Region & Property Type

(\$ millions)		
Region	Amort. Cost	% of Total
East North Central	\$ 201	7%
East South Central	77	3%
Middle Atlantic	207	8%
Mountain	258	10%
New England	109	4%
Pacific	734	27%
South Atlantic	773	28%
West North Central	219	8%
West South Central	135	5%
	\$ 2,713	100%

(\$ millions)		
Property Type	Amort. Cost	% of Total
Apartments	\$ 503	19%
Hotel	34	1%
Industrial	440	16%
Mixed Use	37	1%
Office	513	19%
Other	214	8%
Retail	972	36%
	\$ 2,713	100%

LTV	51%
60+ day delinquencies	0.0%
Coverage	2.25

Allowance for loan losses	\$ (21)
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- Portfolio of commercial loans is well diversified geographically and by property type
- As of June 30, 2016 the company had no delinquent loans and held two REO properties totaling \$21.4 million
- Average loan to value ratio of 51%, debt service coverage ratio of 2.25x, loan size of \$2.9 million