

Ameriprise Financial Invested Assets

September 30, 2018

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	\$ 2,389	\$ 2,389	6 %	\$ -	\$ -	\$ -
Corporate debt securities - Investment Grade	13,164	13,682	36 %	552	518	(34)
Corporate debt securities - High Yield	716	709	2 %	(10)	(7)	3
Residential mortgage backed securities - Agency	3,890	3,827	10 %	(40)	(63)	(23)
Residential mortgage backed securities - Re-Remic	455	458	1 %	3	3	-
Residential mortgage backed securities - Prime	280	282	1 %	4	2	(2)
Residential mortgage backed securities - Alt-A	1,471	1,449	4 %	(16)	(22)	(6)
Residential mortgage backed securities - Subprime	214	209	1 %	(4)	(5)	(1)
Asset backed securities ¹	1,459	1,477	4 %	21	18	(3)
Commercial mortgage backed securities	4,713	4,595	12 %	(101)	(118)	(17)
State and municipal obligations	2,190	2,359	6 %	195	169	(26)
US government and agency obligations	1,495	1,495	4 %	1	-	(1)
Other AFS ²	296	298	1 %	2	2	-
Total cash, cash equivalents and available-for-sale securities	\$ 32,732	\$ 33,229	88 %	\$ 607	\$ 497	\$ (110)
Commercial mortgage loans, net of reserve	2,684	2,684	7 %	-	-	-
Policy loans	854	854	2 %	-	-	-
Other investments ³	1,232	1,232	3 %	-	-	-
Total Invested Assets	\$ 37,502	\$ 37,999	100 %	\$ 607	\$ 497	\$ (110)

Below Investment Grade as a % of Total Invested Assets

4 %

¹ Asset backed securities excludes \$8 million in exposure to consolidated CLOs.

² Other AFS includes primarily foreign government bonds and obligations.

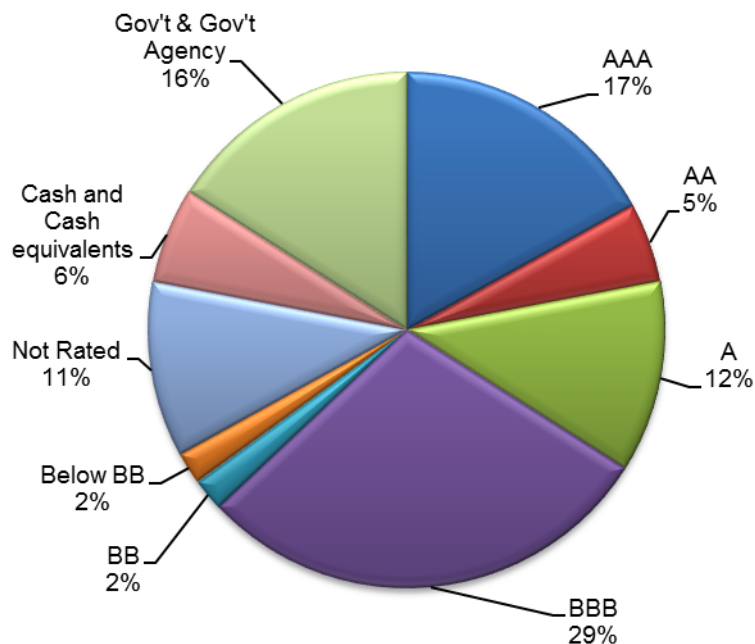
³ Other investments include primarily syndicated loans, affordable housing partnerships and seed money.

- 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

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	\$ 5,523	\$ (97)	\$ 765	\$ (32)	\$ 6,288	\$ (129)	30 %
Corporate debt securities - High Yield	285	(8)	75	(10)	360	(18)	4 %
Residential mortgage backed securities - Agency	1,757	(24)	1,232	(53)	2,989	(77)	18 %
Residential mortgage backed securities - Re-Remic	136	(1)	72	(1)	208	(2)	1 %
Residential mortgage backed securities - Prime	124	(3)	16	(1)	140	(4)	1 %
Residential mortgage backed securities - Alt-A	963	(17)	310	(8)	1,273	(25)	6 %
Residential mortgage backed securities - Subprime	157	(3)	45	(1)	202	(4)	1 %
Asset backed securities	722	(7)	206	(5)	928	(12)	3 %
Commercial mortgage backed securities	1,987	(61)	1,245	(73)	3,232	(134)	31 %
State and municipal obligations	391	(7)	214	(7)	605	(14)	3 %
Other AFS	53	(3)	17	(5)	70	(8)	2 %
Total cash, cash equivalents and available-for-sale securities	\$ 12,098	\$ (231)	\$ 4,197	\$ (196)	\$ 16,295	\$ (427)	100 %

Invested Assets by Rating



Total Fair Value is \$38.0 billion

- High quality investment portfolio
 - Cash and cash equivalents at 6% of the portfolio
 - Governments, Agencies, and AAA-rated securities comprise 33% of the portfolio
 - Below investment grade securities at 4% of the portfolio
 - Within the BBB-rated exposure, the vast majority is in the Consumer Non-Cyclical, Communications, Energy, 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

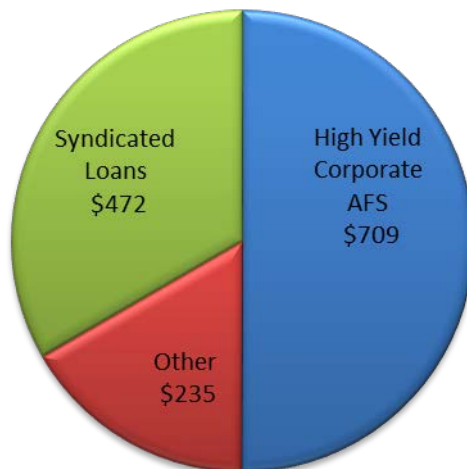
Corporates - Investment Grade

(\$ millions)	6/30/2018			9/30/2018			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Consumer Non-Cyclical	\$ 3,372	\$ 3,382	\$ 10	\$ 3,409	\$ 3,417	\$ 8	\$ (2)
Utilities	2,634	2,753	119	2,682	2,778	96	(23)
Energy	1,996	2,231	235	2,039	2,273	234	(1)
Communications	1,927	2,025	98	1,871	1,971	100	2
Capital Goods	1,054	1,060	6	1,081	1,084	3	(3)
Transportation	840	880	40	902	938	36	(4)
Consumer Cyclical	387	423	36	433	468	35	(1)
Basic Industries	384	391	7	384	390	6	(1)
REITs	150	148	(2)	110	107	(3)	(1)
Insurance/HMO's	90	92	2	155	157	2	-
Banking	46	47	1	46	47	1	-
Finance	44	44	-	52	52	-	-
	\$ 12,924	\$ 13,476	\$ 552	\$ 13,164	\$ 13,682	\$ 518	\$ (34)

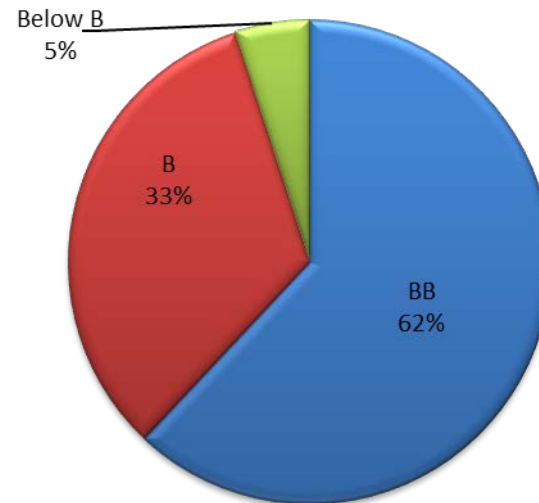
Below Investment Grade Summary

(\$ 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	\$ 1,419	\$ 1,416	4%	\$ (7)	\$ (3)	\$ 4

Fair Value (\$ millions)



Ratings



Residential Mortgage Backed Securities Agency

(\$ millions)	6/30/2018			9/30/2018			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Agency	\$ 3,556	\$ 3,516	\$ (40)	\$ 3,890	\$ 3,827	\$ (63)	\$ (23)

WAL: 6.7 yrs
Effective Duration: 3.6 yrs
Effective Convexity: (0.5)

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	\$ 245	\$ 245	\$ 35	\$ 37	\$ 280	\$ 282
Re-Remic ⁽¹⁾	163	163	-	-	163	163
Alt-A						
Original Securitization	1,445	1,423	26	26	1,471	1,449
Re-Remic ⁽¹⁾	238	238	-	-	238	238
Subprime						
Original Securitization	214	209	-	-	214	209
Re-Remic ⁽¹⁾	54	57	-	-	54	57
Total Non-Agency RMBS	\$ 2,359	\$ 2,335	\$ 61	\$ 63	\$ 2,420	\$ 2,398

(\$ millions)	6/30/2018			9/30/2018			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Prime							
Original Securitization	\$ 275	\$ 279	\$ 4	\$ 280	\$ 282	\$ 2	\$ (2)
Re-Remic ⁽¹⁾	203	203	-	163	163	-	-
Alt-A							
Original Securitization	1,442	1,426	(16)	1,471	1,449	(22)	(6)
Re-Remic ⁽¹⁾	278	279	1	238	238	-	(1)
Subprime							
Original Securitization	227	223	(4)	214	209	(5)	(1)
Re-Remic ⁽¹⁾	58	60	2	54	57	3	1
Total Non-Agency RMBS	\$ 2,483	\$ 2,470	\$ (13)	\$ 2,420	\$ 2,398	\$ (22)	\$ (9)

(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	\$ 27	\$ 27	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27	\$ 27
Auto	-	-	278	274	-	-	-	-	2	2	-	-	280	276
Student Loan	16	16	149	156	75	80	27	38	-	-	11	14	278	304
Other	-	-	549	546	4	4	314	311	-	-	7	9	874	870
Total Non-Residential ABS	\$ 43	\$ 43	\$ 976	\$ 976	\$ 79	\$ 84	\$ 341	\$ 349	\$ 2	\$ 2	\$ 18	\$ 23	\$ 1,459	\$ 1,477

(\$ millions)	6/30/2018			9/30/2018			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Non-Residential ABS							
Small Business Administration	\$ 29	\$ 30	\$ 1	\$ 27	\$ 27	\$ -	\$ (1)
Auto	290	286	(4)	280	276	(4)	-
Student Loan	282	306	24	278	304	26	2
Other	953	953	-	874	870	(4)	(4)
Total Non-Residential ABS	\$ 1,554	\$ 1,575	\$ 21	\$ 1,459	\$ 1,477	\$ 18	\$ (3)

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

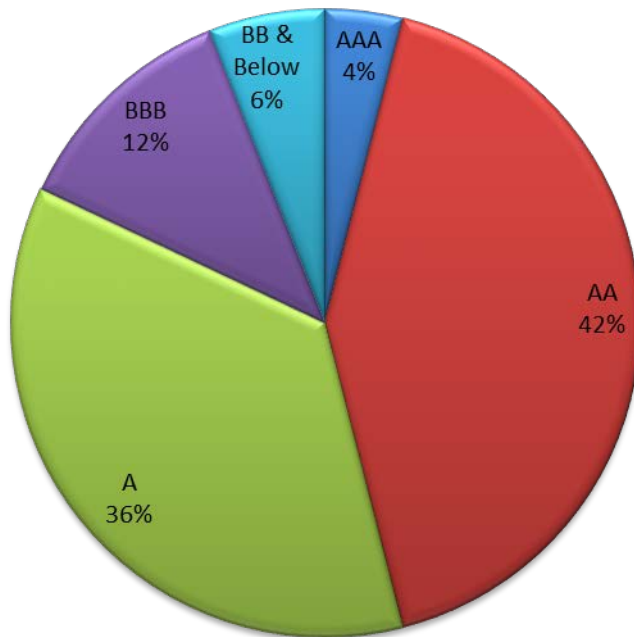
Commercial Mortgage Backed Securities Rating & Vintage

(\$ 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														
2006	5	5	80	83	-	-	-	-	-	-	-	-	85	88
2009 & later	544	520	3,997	3,898	76	78	-	-	11	11	-	-	4,628	4,507
Total CMBS	\$ 549	\$ 525	\$ 4,077	\$ 3,981	\$ 76	\$ 78	\$ -	\$ -	\$ 11	\$ 11	\$ -	\$ -	\$ 4,713	\$ 4,595

(\$ millions)	6/30/2018			9/30/2018			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
CMBS							
2006	87	90	3	85	88	3	-
2009 & later	4,598	4,494	(104)	4,628	4,507	(121)	(17)
Total CMBS	\$ 4,685	\$ 4,584	\$ (101)	\$ 4,713	\$ 4,595	\$ (118)	\$ (17)

Municipal Bonds

(\$ millions)	6/30/2018			9/30/2018			Change in Unrealized
	Amortized Cost	Fair Value	Net Unrealized Gain (Loss)	Amortized Cost	Fair Value	Net Unrealized Gain (Loss)	
Municipal Bonds	\$ 2,175	\$ 2,370	\$ 195	\$ 2,190	\$ 2,359	\$ 169	\$ (26)



Number of Issuers 274

Direct Commercial Mortgage Loans

Region & Property Type

(\$ millions)		
Region	Amort. Cost	% of Total
East North Central	\$ 213	8%
East South Central	96	4%
Middle Atlantic	188	7%
Mountain	240	9%
New England	63	2%
Pacific	806	30%
South Atlantic	735	27%
West North Central	222	8%
West South Central	140	5%
	\$ 2,703	100%

(\$ millions)		
Property Type	Amort. Cost	% of Total
Apartments	\$ 602	22%
Hotel	44	2%
Industrial	452	17%
Mixed Use	47	2%
Office	441	16%
Other	217	8%
Retail	900	33%
	\$ 2,703	100%

LTV	46%
60+ day delinquencies	0.0%
Coverage	2.51

Allowance for loan losses	\$ (19)
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- Portfolio of commercial loans is well diversified geographically and by property type
- As of September 30, 2018 the company had no delinquent loans and no REO properties
- Average loan to value ratio of 46%, debt service coverage ratio of 2.51x, loan size of \$2.9 million