

# Ameriprise Financial Invested Assets

September 30, 2013

# 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	\$ 3,125	\$ 3,125	8 %	\$ -	\$ -	\$ -
Corporate debt securities - Investment Grade	15,063	16,357	42 %	1,357	1,294	(63)
Corporate debt securities - High Yield	1,135	1,145	3 %	9	10	1
Residential mortgage backed securities - Agency	3,080	3,119	8 %	35	39	4
Residential mortgage backed securities - Re-Remic	1,533	1,586	4 %	59	53	(6)
Residential mortgage backed securities - Prime	479	482	1 %	(3)	3	6
Residential mortgage backed securities - Alt-A	714	673	2 %	(47)	(41)	6
Residential mortgage backed securities - Subprime	89	83	-	(6)	(6)	-
Asset backed securities	1,377	1,425	4 %	54	48	(6)
Commercial mortgage backed securities	2,612	2,770	7 %	174	158	(16)
State and municipal obligations	2,079	2,123	6 %	80	44	(36)
US government and agencies obligations	47	53	-	7	6	(1)
Other AFS *	247	268	1 %	21	21	-
<b>Total cash, cash equivalents and available-for-sale securities</b>	<b>\$ 31,580</b>	<b>\$ 33,209</b>	<b>86 %</b>	<b>\$ 1,740</b>	<b>\$ 1,629</b>	<b>\$ (111)</b>
Commercial mortgage loans, net of reserve	2,629	2,629	7 %	-	-	-
Residential mortgage loans, net of reserve	895	895	2 %	-	-	-
Policy loans	769	769	2 %	-	-	-
Other investments **	1,027	1,027	3 %	-	-	-
<b>Total Invested Assets</b>	<b>\$ 36,900</b>	<b>\$ 38,529</b>	<b>100 %</b>	<b>\$ 1,740</b>	<b>\$ 1,629</b>	<b>\$ (111)</b>

Below Investment Grade as a % of Total Invested Assets

6 %

\* Other AFS includes foreign governments, common stocks, short term AFS (excludes \$35 million in exposure to consolidated CDO's).

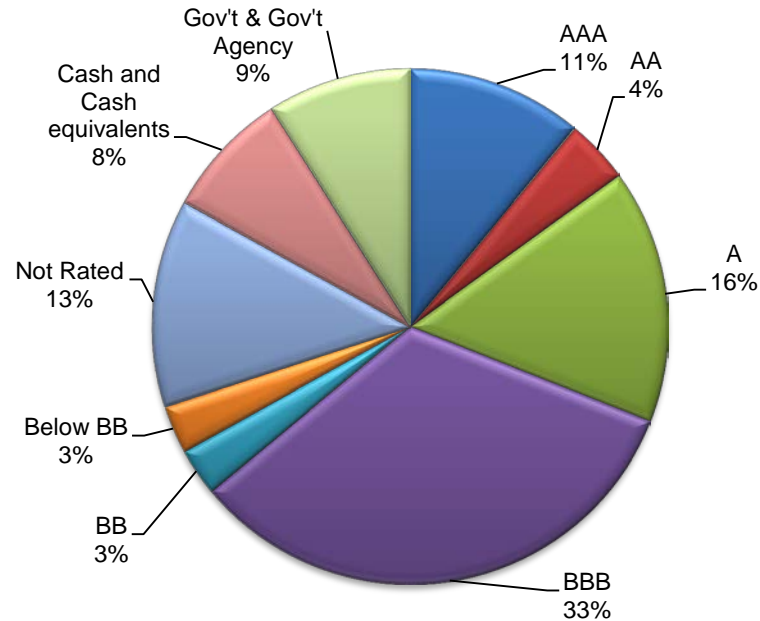
\*\* Other investments include primarily syndicated loans, affordable housing partnerships and seed money.

- 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, 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	\$ 2,153	\$ (63)	\$ 15	\$ -	\$ 2,168	\$ (63)	20 %
Corporate debt securities - High Yield	343	(16)	55	(9)	398	(25)	8 %
Residential mortgage backed securities - Agency	1,192	(39)	15	-	1,207	(39)	13 %
Residential mortgage backed securities - Re-Remic	361	(4)	84	(4)	445	(8)	3 %
Residential mortgage backed securities - Prime	102	(2)	136	(19)	238	(21)	7 %
Residential mortgage backed securities - Alt-A	282	(2)	251	(47)	533	(49)	16 %
Residential mortgage backed securities - Subprime	4	-	42	(6)	46	(6)	2 %
Asset backed securities	453	(5)	21	(1)	474	(6)	2 %
Commercial mortgage backed securities	243	(8)	-	-	243	(8)	3 %
State and municipal obligations	420	(35)	106	(37)	526	(72)	24 %
Other AFS	71	(7)	-	-	71	(7)	2 %
<b>Total cash, cash equivalents and available-for-sale securities</b>	<b>\$ 5,624</b>	<b>\$ (181)</b>	<b>\$ 725</b>	<b>\$ (123)</b>	<b>\$ 6,349</b>	<b>\$ (304)</b>	<b>100 %</b>

# Invested Assets by Rating



Total Fair Value is \$38.5 billion

- High quality investment portfolio
  - Cash and cash equivalents at 8% of the portfolio
  - Governments, Agencies, and AAA-rated securities comprise 20% of portfolio
  - Below investment grade securities at 6% of the portfolio
  - Within the BBB-rated exposure, the vast majority is in the Telecommunications, Electric Utilities, Consumer Non-cyclical, and Energy 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

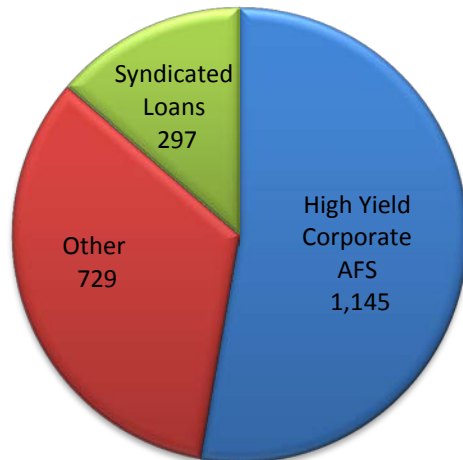
# Corporates - Investment Grade

(\$ millions)	6/30/2013			9/30/2013			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Utilities	\$ 4,324	\$ 4,767	\$ 443	\$ 4,161	\$ 4,573	\$ 412	\$ (31)
Consumer Non Cyclical	2,803	2,994	191	2,864	3,048	184	(7)
Communications	2,530	2,747	217	2,501	2,692	191	(26)
Energy	1,760	1,991	231	1,769	2,000	231	-
Transportation	955	1,060	105	979	1,081	102	(3)
Capital Goods	929	959	30	929	964	35	5
Consumer Cyclical	644	725	81	647	725	78	(3)
Banking	367	382	15	335	350	15	-
Insurance/HMO's	250	266	16	250	266	16	-
Basic Industries	218	226	8	248	256	8	-
REITs	233	249	16	233	248	15	(1)
Finance	174	178	4	147	154	7	3
	<b>\$ 15,187</b>	<b>\$ 16,544</b>	<b>\$ 1,357</b>	<b>\$ 15,063</b>	<b>\$ 16,357</b>	<b>\$ 1,294</b>	<b>\$ (63)</b>

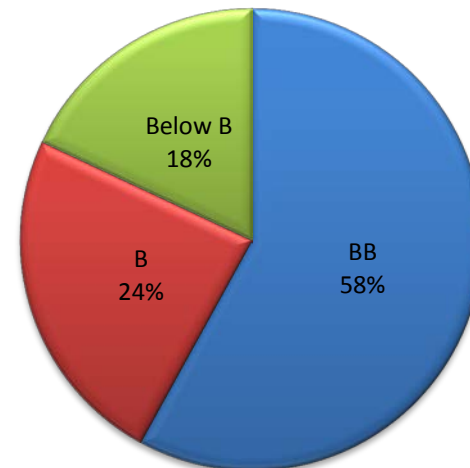
# Below Investment Grade Summary

(\$ 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	\$ 2,240	\$ 2,171	6%	\$ (76)	\$ (69)	\$ 7

Fair Value (\$ millions)



Ratings



# Residential Mortgage Backed Securities Agency

(\$ millions)	6/30/2013			9/30/2013			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Agency	\$ 2,668	\$ 2,703	\$ 35	\$ 3,080	\$ 3,119	\$ 39	\$ 4

WAL: 5.6 yrs Effective Duration: 4.3 yrs Effective Convexity: (0.5)
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# Residential Mortgage Backed Securities

## Prime

(\$ millions)	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
<b>Prime</b>												
2003 & prior	\$ -	\$ -	\$ 3	\$ 3	\$ 46	\$ 46	\$ 44	\$ 44	\$ 11	\$ 11	\$ 104	\$ 104
2004	-	-	5	5	2	2	24	26	64	62	95	95
2005	-	-	-	-	-	-	14	16	161	159	175	175
2006	-	-	-	-	-	-	10	11	21	24	31	35
2007	-	-	-	-	-	-	-	-	36	37	36	37
2013	38	36	-	-	-	-	-	-	-	-	38	36
Re-Remic <sup>(1)</sup>	561	591	306	322	637	638	7	7	22	28	1,533	1,586
<b>Total Prime</b>	<b>\$ 599</b>	<b>\$ 627</b>	<b>\$ 314</b>	<b>\$ 330</b>	<b>\$ 685</b>	<b>\$ 686</b>	<b>\$ 99</b>	<b>\$ 104</b>	<b>\$ 315</b>	<b>\$ 321</b>	<b>\$ 2,012</b>	<b>\$ 2,068</b>

(\$ millions)	6/30/2013			9/30/2013			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
<b>Prime</b>							
2003 & prior	\$ 112	\$ 112	\$ -	\$ 104	\$ 104	\$ -	\$ -
2004	103	99	(4)	95	95	-	4
2005	185	183	(2)	175	175	-	2
2006	33	36	3	31	35	4	1
2007	40	40	-	36	37	1	1
2013	18	18	-	38	36	(2)	(2)
Re-Remic <sup>(1)</sup>	1,592	1,651	59	1,533	1,586	53	(6)
<b>Total Prime</b>	<b>\$ 2,083</b>	<b>\$ 2,139</b>	<b>\$ 56</b>	<b>\$ 2,012</b>	<b>\$ 2,068</b>	<b>\$ 56</b>	<b>\$ -</b>

(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.



# Residential Mortgage Backed Securities

## Alt-A

(\$ millions)	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
<b>Alt-A</b>												
2003 & prior	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9	\$ 10	\$ 1	\$ 1	\$ 10	\$ 11
2004	-	-	-	-	-	-	20	24	66	62	86	86
2005	-	-	1	1	-	-	25	23	176	154	202	178
2006	-	-	-	-	-	-	-	-	18	16	18	16
2007	-	-	-	-	-	-	-	-	46	32	46	32
2008	-	-	-	-	-	-	-	-	-	-	-	-
2009	-	-	-	-	-	-	-	-	-	-	-	-
2010	6	6	-	-	-	-	-	-	-	-	6	6
Re-Remic <sup>(1)</sup>	25	25	6	6	315	313	-	-	-	-	346	344
<b>Total Alt-A</b>	<b>\$ 31</b>	<b>\$ 31</b>	<b>\$ 7</b>	<b>\$ 7</b>	<b>\$ 315</b>	<b>\$ 313</b>	<b>\$ 54</b>	<b>\$ 57</b>	<b>\$ 307</b>	<b>\$ 265</b>	<b>\$ 714</b>	<b>\$ 673</b>

(\$ millions)	6/30/2013			9/30/2013			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
<b>Alt-A</b>							
2003 & prior	\$ 11	\$ 13	\$ 2	\$ 10	\$ 11	\$ 1	\$ (1)
2004	88	87	(1)	86	86	-	1
2005	208	180	(28)	202	178	(24)	4
2006	20	17	(3)	18	16	(2)	1
2007	49	34	(15)	46	32	(14)	1
2008	-	-	-	-	-	-	-
2009	-	-	-	-	-	-	-
2010	13	13	-	6	6	-	-
Re-Remic <sup>(1)</sup>	173	171	(2)	346	344	(2)	-
<b>Total Alt-A</b>	<b>\$ 562</b>	<b>\$ 515</b>	<b>\$ (47)</b>	<b>\$ 714</b>	<b>\$ 673</b>	<b>\$ (41)</b>	<b>\$ 6</b>

(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.

# Residential Mortgage Backed Securities Subprime

(\$ millions)	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
<b>Subprime</b>												
2003 & prior	\$ -	\$ -	\$ 2	\$ 2	\$ 2	\$ 2	\$ -	\$ -	\$ -	\$ -	\$ 4	\$ 4
2004	1	1	5	4	-	-	5	5	11	10	22	20
2005	-	-	4	4	22	21	1	1	18	17	45	43
2006	-	-	-	-	-	-	-	-	-	-	-	-
2007	-	-	-	-	-	-	-	-	5	3	5	3
2008	-	-	-	-	5	5	-	-	-	-	5	5
2012	6	6	-	-	-	-	-	-	-	-	6	6
Re-Remic <sup>(1)</sup>	-	-	-	-	2	2	-	-	-	-	2	2
<b>Total Subprime</b>	<b>\$ 7</b>	<b>\$ 7</b>	<b>\$ 11</b>	<b>\$ 10</b>	<b>\$ 31</b>	<b>\$ 30</b>	<b>\$ 6</b>	<b>\$ 6</b>	<b>\$ 34</b>	<b>\$ 30</b>	<b>\$ 89</b>	<b>\$ 83</b>

(\$ millions)	6/30/2013			9/30/2013			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
<b>Subprime</b>							
2003 & prior	\$ 5	\$ 5	\$ -	\$ 4	\$ 4	\$ -	\$ -
2004	23	21	(2)	22	20	(2)	-
2005	50	49	(1)	45	43	(2)	(1)
2006	1	1	-	-	-	-	-
2007	5	2	(3)	5	3	(2)	1
2008	5	5	-	5	5	-	-
2012	7	7	-	6	6	-	-
Re-Remic <sup>(1)</sup>	2	2	-	2	2	-	-
<b>Total Subprime</b>	<b>\$ 98</b>	<b>\$ 92</b>	<b>\$ (6)</b>	<b>\$ 89</b>	<b>\$ 83</b>	<b>\$ (6)</b>	<b>\$ -</b>

(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
<b>Other ABS</b>														
Small Business Administration	\$ 146	\$ 157	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 146	\$ 157
Auto	-	-	147	150	7	7	-	-	8	8	-	-	162	165
Student Loan	93	103	206	212	33	34	-	-	-	-	-	-	332	349
Other	-	-	264	264	12	12	365	377	96	101	-	-	737	754
<b>Total Other ABS</b>	<b>\$ 239</b>	<b>\$ 260</b>	<b>\$ 617</b>	<b>\$ 626</b>	<b>\$ 52</b>	<b>\$ 53</b>	<b>\$ 365</b>	<b>\$ 377</b>	<b>\$ 104</b>	<b>\$ 109</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,377</b>	<b>\$ 1,425</b>

(\$ millions)	6/30/2013			9/30/2013			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
<b>Other ABS</b>							
Small Business Administration	\$ 162	\$ 176	\$ 14	\$ 146	\$ 157	\$ 11	\$ (3)
Auto	162	165	3	162	165	3	-
Student Loan	342	361	19	332	349	17	(2)
Other	685	703	18	737	754	17	(1)
<b>Total Other ABS</b>	<b>\$ 1,351</b>	<b>\$ 1,405</b>	<b>\$ 54</b>	<b>\$ 1,377</b>	<b>\$ 1,425</b>	<b>\$ 48</b>	<b>\$ (6)</b>

# Commercial Mortgage Backed Securities Rating & Vintage

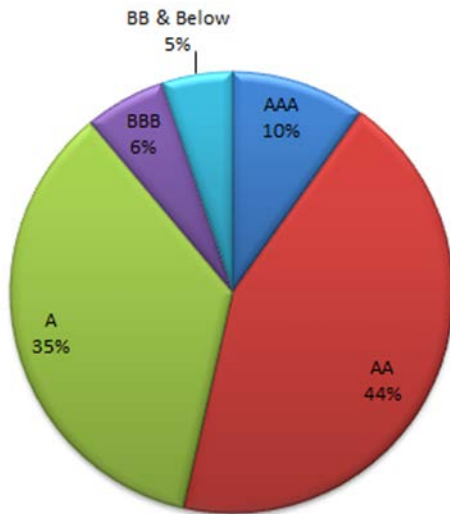
(\$ millions)	Agency		AAA		AA		A		BBB		BB & Below		Total	
	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value
<b>CMBS</b>														
2003 & prior	\$ 72	\$ 75	\$ 2	\$ 2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 74	\$ 77
2004	2	2	217	223	26	27	-	-	-	-	-	-	245	252
2005	-	-	659	698	53	56	-	-	-	-	-	-	712	754
2006	12	12	197	220	-	-	-	-	-	-	-	-	209	232
2007	-	-	73	77	17	18	-	-	-	-	-	-	90	95
2009	-	-	43	48	-	-	-	-	-	-	-	-	43	48
2010	5	5	147	157	-	-	-	-	-	-	-	-	152	162
2011	24	24	354	373	-	-	-	-	-	-	-	-	378	397
2012	-	-	97	94	-	-	-	-	-	-	-	-	97	94
2013	13	13	146	145	-	-	-	-	4	4	-	-	163	162
Re-Remic <sup>(1)</sup>	-	-	449	497	-	-	-	-	-	-	-	-	449	497
<b>Total CMBS</b>	<b>\$ 128</b>	<b>\$ 131</b>	<b>\$ 2,384</b>	<b>\$ 2,534</b>	<b>\$ 96</b>	<b>\$ 101</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4</b>	<b>\$ 4</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,612</b>	<b>\$ 2,770</b>

(\$ millions)	6/30/2013			9/30/2013			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
<b>CMBS</b>							
2003 & prior	\$ 137	\$ 139	\$ 2	\$ 74	\$ 77	\$ 3	\$ 1
2004	332	343	11	245	252	7	(4)
2005	757	807	50	712	754	42	(8)
2006	209	235	26	209	232	23	(3)
2007	118	123	5	90	95	5	-
2009	43	48	5	43	48	5	-
2010	155	163	8	152	162	10	2
2011	426	442	16	378	397	19	3
2012	87	83	(4)	97	94	(3)	1
2013	79	77	(2)	163	162	(1)	1
Re-Remic <sup>(1)</sup>	441	498	57	449	497	48	(9)
<b>Total CMBS</b>	<b>\$ 2,784</b>	<b>\$ 2,958</b>	<b>\$ 174</b>	<b>\$ 2,612</b>	<b>\$ 2,770</b>	<b>\$ 158</b>	<b>\$ (16)</b>

(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)	6/30/2013			9/30/2013			Change in Unrealized
	Amortized Cost	Fair Value	Net Unrealized Gain (Loss)	Amortized Cost	Fair Value	Net Unrealized Gain (Loss)	
Municipal Bonds	\$ 2,071	\$ 2,151	\$ 80	\$ 2,079	\$ 2,123	\$ 44	\$ (36)



Number of issuers 330

# Direct Commercial Mortgage Loans

## Region & Property Type

(\$ millions)		
Region	Amort. Cost	% of Total
East North Central	\$ 256	10%
East South Central	71	2%
Middle Atlantic	204	8%
Mountain	259	10%
New England	143	5%
Pacific	643	24%
South Atlantic	710	27%
West North Central	203	8%
West South Central	166	6%
	<b>\$ 2,655</b>	<b>100%</b>

(\$ millions)		
Property Type	Amort. Cost	% of Total
Apartments	\$ 484	18%
Hotel	33	1%
Industrial	462	18%
Mixed Use	27	1%
Office	565	21%
Other	160	6%
Retail	924	35%
	<b>\$ 2,655</b>	<b>100%</b>

LTV	56%
60+ day delinquencies	0.3%
Coverage	1.99

Allowance for loan losses	\$ (26)
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- Portfolio of commercial loans is well diversified geographically and by property type
- As of September 30, 2013 the company held six properties as REO totaling \$36.8 million and three delinquencies totaling \$6.6 million
- Average loan to value ratio of 56%, debt service coverage ratio of 1.99x, loan size of \$2.9 million