

Ameriprise Financial Invested Assets

June 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	\$ 2,431	\$ 2,431	6 %	\$ -	\$ -	\$ -
Corporate debt securities - Investment Grade	12,924	13,476	36 %	756	552	(204)
Corporate debt securities - High Yield	786	776	2 %	2	(10)	(12)
Residential mortgage backed securities - Agency	3,556	3,516	9 %	(29)	(40)	(11)
Residential mortgage backed securities - Re-Remic	539	542	1 %	1	3	2
Residential mortgage backed securities - Prime	275	279	1 %	5	4	(1)
Residential mortgage backed securities - Alt-A	1,442	1,426	4 %	(13)	(16)	(3)
Residential mortgage backed securities - Subprime	227	223	1 %	(3)	(4)	(1)
Asset backed securities ¹	1,554	1,575	4 %	21	21	-
Commercial mortgage backed securities	4,685	4,584	12 %	(75)	(101)	(26)
State and municipal obligations	2,175	2,370	6 %	203	195	(8)
US government and agency obligations	1,423	1,424	4 %	1	1	-
Other AFS ²	266	268	1 %	9	2	(7)
Total cash, cash equivalents and available-for-sale securities	\$ 32,283	\$ 32,890	87 %	\$ 878	\$ 607	\$ (271)
Commercial mortgage loans, net of reserve	2,689	2,689	7 %	-	-	-
Policy loans	851	851	2 %	-	-	-
Other investments ³	1,298	1,298	4 %	-	-	-
Total Invested Assets	\$ 37,121	\$ 37,728	100 %	\$ 878	\$ 607	\$ (271)

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.

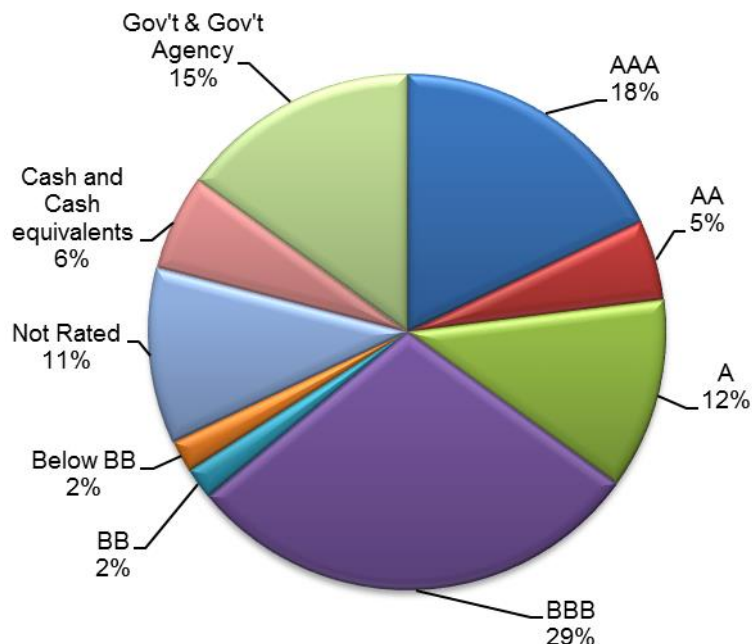
³ Other investments include primarily syndicated loans, affordable housing partnerships and seed money.

- 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	\$ 5,212	\$ (101)	\$ 521	\$ (24)	\$ 5,733	\$ (125)	32 %
Corporate debt securities - High Yield	262	(10)	84	(14)	346	(24)	6 %
Residential mortgage backed securities - Agency	1,192	(21)	1,006	(37)	2,198	(58)	15 %
Residential mortgage backed securities - Re-Remic	166	(1)	83	(1)	249	(2)	1 %
Residential mortgage backed securities - Prime	150	(3)	6	-	156	(3)	1 %
Residential mortgage backed securities - Alt-A	1,057	(19)	143	(2)	1,200	(21)	5 %
Residential mortgage backed securities - Subprime	194	(3)	20	(1)	214	(4)	1 %
Asset backed securities	744	(8)	122	(2)	866	(10)	3 %
Commercial mortgage backed securities	2,458	(75)	779	(45)	3,237	(120)	31 %
State and municipal obligations	363	(7)	142	(4)	505	(11)	3 %
Other AFS	48	(3)	16	(5)	64	(8)	2 %
Total cash, cash equivalents and available-for-sale securities	\$ 11,846	\$ (251)	\$ 2,922	\$ (135)	\$ 14,768	\$ (386)	100 %

Invested Assets by Rating



Total Fair Value is \$37.7 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

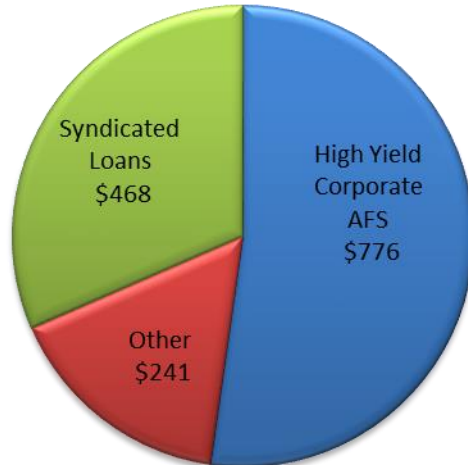
Corporates - Investment Grade

(\$ millions)	3/31/2018			6/30/2018			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Consumer Non-Cyclical	\$ 3,085	\$ 3,140	\$ 55	\$ 3,372	\$ 3,382	\$ 10	\$ (45)
Utilities	2,736	2,896	160	2,634	2,753	119	(41)
Energy	2,053	2,330	277	1,996	2,231	235	(42)
Communications	2,068	2,211	143	1,927	2,025	98	(45)
Capital Goods	1,019	1,032	13	1,054	1,060	6	(7)
Transportation	816	866	50	840	880	40	(10)
Consumer Cyclical	370	415	45	387	423	36	(9)
Basic Industries	330	338	8	384	391	7	(1)
REITs	140	139	(1)	150	148	(2)	(1)
Insurance/HMO's	85	89	4	90	92	2	(2)
Banking	46	48	2	46	47	1	(1)
Finance	10	10	-	44	44	-	-
	\$ 12,758	\$ 13,514	\$ 756	\$ 12,924	\$ 13,476	\$ 552	\$ (204)

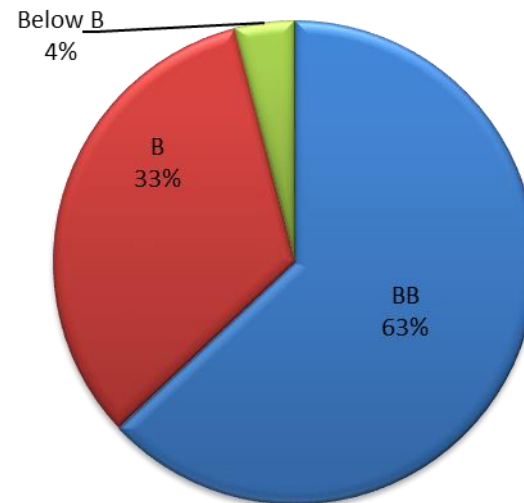
Below Investment Grade Summary

(\$ 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	\$ 1,492	\$ 1,485	4%	\$ -	\$ (7)	\$ (7)

Fair Value (\$ millions)



Ratings



Residential Mortgage Backed Securities Agency

(\$ millions)	3/31/2018			6/30/2018			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Agency	\$ 3,348	\$ 3,319	\$ (29)	\$ 3,556	\$ 3,516	\$ (40)	\$ (11)

WAL: 6.5 yrs
 Effective Duration: 3.7 yrs
 Effective Convexity: (0.6)

Residential Mortgage Backed Securities

(\$ millions)	Investment Grade		BB & Below		Total	
	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value
Prime						
Original Securitization	\$ 237	\$ 239	\$ 38	\$ 40	\$ 275	\$ 279
Re-Remic ⁽¹⁾	203	203	-	-	203	203
Alt-A						
Original Securitization	1,414	1,398	28	28	1,442	1,426
Re-Remic ⁽¹⁾	278	279	-	-	278	279
Subprime						
Original Securitization	227	223	-	-	227	223
Re-Remic ⁽¹⁾	58	60	-	-	58	60
Total Non-Agency RMBS	\$ 2,417	\$ 2,402	\$ 66	\$ 68	\$ 2,483	\$ 2,470

(\$ millions)	3/31/2018			6/30/2018			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Prime							
Original Securitization	\$ 293	\$ 298	\$ 5	\$ 275	\$ 279	\$ 4	\$ (1)
Re-Remic ⁽¹⁾	261	262	1	203	203	-	(1)
Alt-A							
Original Securitization	1,500	1,487	(13)	1,442	1,426	(16)	(3)
Re-Remic ⁽¹⁾	327	326	(1)	278	279	1	2
Subprime							
Original Securitization	241	238	(3)	227	223	(4)	(1)
Re-Remic ⁽¹⁾	61	62	1	58	60	2	1
Total Non-Agency RMBS	\$ 2,683	\$ 2,673	\$ (10)	\$ 2,483	\$ 2,470	\$ (13)	\$ (3)

(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	\$ 29	\$ 30	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29	\$ 30
Auto	-	-	287	283	-	-	-	-	3	3	-	-	290	286
Student Loan	16	16	132	138	96	101	27	38	-	-	11	13	282	306
Other	-	-	567	566	6	6	373	373	-	-	7	8	953	953
Total Non-Residential ABS	\$ 45	\$ 46	\$ 986	\$ 987	\$ 102	\$ 107	\$ 400	\$ 411	\$ 3	\$ 3	\$ 18	\$ 21	\$ 1,554	\$ 1,575

(\$ millions)	3/31/2018			6/30/2018			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
Non-Residential ABS							
Small Business Administration	\$ 32	\$ 32	\$ -	\$ 29	\$ 30	\$ 1	\$ 1
Auto	296	293	(3)	290	286	(4)	(1)
Student Loan	289	311	22	282	306	24	2
Other	885	887	2	953	953	-	(2)
Total Non-Residential ABS	\$ 1,502	\$ 1,523	\$ 21	\$ 1,554	\$ 1,575	\$ 21	\$ -

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

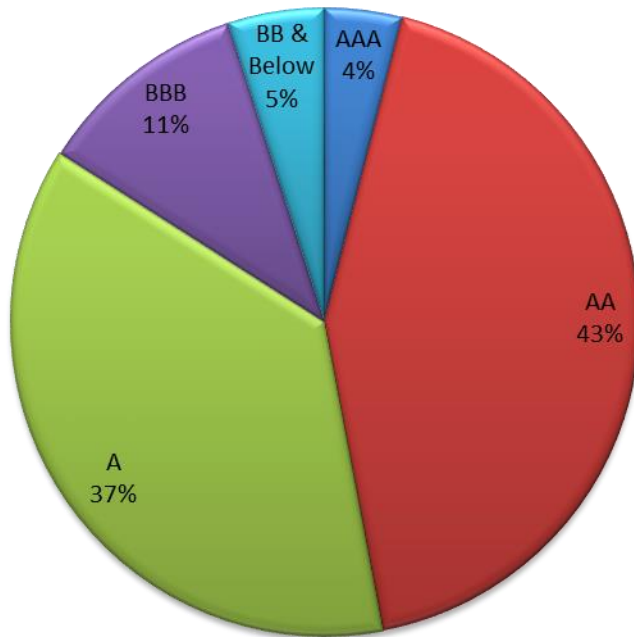
Commercial Mortgage Backed Securities Rating & Vintage

(\$ 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														
2003 & prior	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2006	6	6	81	84	-	-	-	-	-	-	-	-	87	90
2009 & later	552	531	3,947	3,862	85	87	-	-	14	14	-	-	4,598	4,494
Total CMBS	\$ 558	\$ 537	\$ 4,028	\$ 3,946	\$ 85	\$ 87	\$ -	\$ -	\$ 14	\$ 14	\$ -	\$ -	\$ 4,685	\$ 4,584

(\$ millions)	3/31/2018			6/30/2018			Change in Unrealized
	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Amortized Cost	Fair Value	Unrealized Gain (Loss)	
CMBS							
2003 & prior	\$ 7	\$ 7	\$ -	\$ -	\$ -	\$ -	\$ -
2006	88	91	3	87	90	3	-
2009 & later	4,300	4,222	(78)	4,598	4,494	(104)	(26)
Total CMBS	\$ 4,395	\$ 4,320	\$ (75)	\$ 4,685	\$ 4,584	\$ (101)	\$ (26)

Municipal Bonds

(\$ millions)	3/31/2018			6/30/2018			Change in Unrealized
	Amortized Cost	Fair Value	Net Unrealized Gain (Loss)	Amortized Cost	Fair Value	Net Unrealized Gain (Loss)	
Municipal Bonds	\$ 2,192	\$ 2,395	\$ 203	\$ 2,175	\$ 2,370	\$ 195	\$ (8)



Number of Issuers 275

Direct Commercial Mortgage Loans

Region & Property Type

(\$ millions)		
Region	Amort. Cost	% of Total
East North Central	\$ 205	8%
East South Central	87	3%
Middle Atlantic	193	7%
Mountain	245	9%
New England	64	2%
Pacific	812	30%
South Atlantic	742	28%
West North Central	223	8%
West South Central	137	5%
	\$ 2,708	100%

(\$ millions)		
Property Type	Amort. Cost	% of Total
Apartments	\$ 576	21%
Hotel	39	1%
Industrial	463	17%
Mixed Use	48	2%
Office	451	17%
Other	219	8%
Retail	912	34%
	\$ 2,708	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 June 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