

Ameriprise Financial

Responsible Business Report

Spring 2019

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Dear fellow stakeholders,

I'm pleased to share with you the 2019 Ameriprise Responsible Business Report. It builds upon our inaugural report in 2017 and reinforces our values, client focus, the role we play in the economy, as well as our record of generating and preserving long-term value.

We are proud of our 120+ year legacy serving clients' financial needs and the principles that guide how we operate in the U.S. and globally.

As you will read in this update, we've further reinforced the five core pillars of our Corporate Social Responsibility (CSR) efforts: values-driven firm, responsible investor, governance, environmental steward and community impact. As part of the evolution of our CSR efforts, we expanded our reporting, including adding information about key initiatives as we work to deliver value and drive long-term, sustainable growth.

The financial services industry plays an essential role in advancing the global economy – supporting business growth, creating liquidity for businesses large and small and enabling opportunity. And with more than \$800¹ billion in assets under management and administration and leadership positions across our business – including our legacy of leadership in financial planning and advice in the U.S. – Ameriprise plays an important role as a leading diversified financial services firm.

We take this leadership role seriously and recognize the unique responsibility we have as a leading wealth manager in the U.S., a global asset manager and an insurer. The combination of these capabilities allows us to serve our clients' wide-ranging needs, while executing consistently and managing the business responsibly. We're proud of our strong record of delivering value to clients, shareholders, employees and advisors, and to the communities where our employees live and work. We will continue to build on this legacy.

In closing, I hope you find our report informative and that it provides perspective on how we manage our business and serve all of our stakeholders.

Sincerely,



James M. Cracchiolo
Chairman and Chief Executive Officer



JAMES M. CRACCHIOLO

¹ Data as of Dec. 31, 2018.

Responsible Business overview

About this report

In this report, we summarize how Ameriprise operates as a responsible business and detail how we are evolving our CSR capabilities under five key pillars. We will continue to build upon these efforts in future reports and update stakeholders on our progress.



Serving our clients' best interests

As a long-standing leader in financial planning and advice in the U.S., a global asset manager and an insurer, understanding and meeting our clients' needs is our top priority.

Our value proposition of satisfying client needs for the long-term resonates with our clients and positions us well in an environment that places a premium on personalized advice and informed perspective.

Our clients, advisors and the firm benefit from the significant and ongoing investments we've made to establish a strong compliance foundation, covering our infrastructure, policies, supervision and disclosures.

We offer extensive product choice — both our products and those from other companies — to help clients reach their goals. Our financial advisors operate under very high standards of care, including applicable standards from the SEC, DOL, FINRA and state regulators.

Ameriprise is committed to clearly informing clients about the benefits, costs and material risks of the financial solutions we recommend.

We provide our Client Relationship Guide to all new wealth management clients in the U.S. to help them understand how we serve them. The document describes our commitment to clients, the actions we take to safeguard their accounts, products available, the way our company and our advisors are compensated, and how we can help answer questions. In addition, our advisors explain how they manage their practices and the pricing of various services they deliver.

In addition to the Client Relationship Guide, clients receive timely transaction confirmations, account statements and other communications, which are market standard for our industry. We also work to ensure clients have a clear understanding of their financial plan, accounts, specific transactions, risks, terminology and fees.

As a long-standing leader in financial planning and advice in the U.S., understanding and meeting our clients' needs is our top priority.

Leadership and Trust

A long-standing leader in financial planning and advice in the U.S.

One of the largest numbers of CERTIFIED FINANCIAL PLANNER™ professionals in the industry

A global asset manager with a presence in 18 countries

Earned top marks in the investment industry in the 2018 Temkin rankings – #1 in trust, up from #2 in 2017 and #1 in consumer forgiveness for the second year in a row

Top Performer for "understands me and shares my values" and "explains things in understandable terms" – Hearts & Wallets, 2018

Ameriprise received top ratings for customer experience among brokerage firms – Forrester, 2018

94% of our clients who have had the Confident Retirement® conversation found their advisors' recommendations addressed their needs

(See appendix for source and disclosure information)



Ameriprise is rated #1
in the investment industry for
consumer forgiveness
and trust¹

Consumers rated Ameriprise a leader
among full service investment firms
for “likelihood to recommend the
firm to friends and colleagues”²

101 ★★★★★ and ★★★★★
Morningstar-rated funds through Columbia Threadneedle³

Ameriprise earned a
Hearts & Wallets Top Performer™ designation
in “understands me and shares my values”
and “has defined, repeatable processes
for producing results”⁴



Clients rate Ameriprise
4.9 out of 5
in overall satisfaction and
“always putting my interests first”⁵

¹ Rating based on responses to a consumer survey as part of the 2018 Temkin Forgiveness Ratings and 2018 Temkin Trust Ratings. See www.temkinratings.com for more.

² Rating based on responses to a consumer survey as part of the Temkin Group 2016 (#1 rating), 2017 (#2 rating) and 2018 (#4 rating) Net Promoter Score® Benchmark Studies. See the Ameriprise Financial [credentials page](#) and temkingroup.com for more.

³ See appendix for source information.

⁴ Source: Wants & Pricing Report (February 2018) from the Hearts & Wallets IQ Database™. Ameriprise was designated as a Hearts & Wallets Top Performer™ (“[customer] ratings distinctively higher than other [providers]”) for certain areas based on customer ratings from an annual syndicated survey of 5,282 investors in 2017. The designation is based on a representative sample of client responses, is not representative of any single client, and is not indicative of future performance. Ameriprise paid a fee to Hearts & Wallets to cite the results of the survey.

⁵ Clients can rate an advisor or practice based on their overall satisfaction with the team or practice, on a scale of 1 to 5 (1 = extremely dissatisfied to 5 = extremely satisfied). Client experiences may vary and working with any Ameriprise Financial practice is not a guarantee of future financial results. Investors should not consider this rating a substitute for their own research and evaluation of a financial practice's qualifications. Not all clients may respond to these questions, and only clients with access to the Ameriprise Secure Client Site may submit a rating. Ratings reflect an average of all client responses received between 3/13/18 and 9/30/2018.



Values-Driven Firm

Guided by our values

From our business decisions to the training we conduct and the leadership expectations we foster, our values guide our actions.

Client-focused

Ameriprise is built on serving and satisfying clients; meeting their needs is our top priority.

Integrity always

We strive to uphold the highest standards of integrity and stand behind what we say and do.

Excellence in all we do

We provide world-class service and innovative products and solutions; we hold ourselves accountable for our actions and the company's results.

Respect for individuals and for the communities in which we live and work

We respect each other, value diversity and inclusion, and work as a team to achieve our goals. Our people are key to our success. We help them develop, reward performance and strengthen our communities both as a corporate citizen and by supporting organizations that our employees and advisors support through their money and time.

“Client first + longer-term thinking = sustainable high-integrity business.”

**AMERIPRISE EMPLOYEE RESPONSE —
2017 ENGAGEMENT SURVEY**

“Ameriprise has a strong brand, strong commitment to the client experience, and a focus on financial planning. That is why we joined Ameriprise. I feel confident that as this industry continues to change, we are in good hands with Ameriprise.”

**AMERIPRISE ADVISOR RESPONSE —
2018 ENGAGEMENT SURVEY**

Delivering high-quality service

We're focused on making service a competitive advantage for Ameriprise. We know that we earn and reinforce client and advisor trust one interaction at a time, and we were especially pleased that Ameriprise was recognized as the top investment firm in the 2018 Temkin customer service rankings. We're building on that success and working to improve service quality and evolve our strategy to serve clients and advisors when, where and how they want to be served.

Teams across our global footprint are working together and seeing results: shorter wait times, simplified call flows and greater online collaboration.

We couldn't achieve this kind of progress without the engagement of our employees, who help clients and advisors every day. That's why we've developed a comprehensive staff training program in our service organization to help ensure we provide the right answer the first time, process transactions accurately and in a timely manner, and swiftly handle escalations and complex issues.

Training our people

Ameriprise is committed to the growth and development of our people.

We view all employees as leaders and risk managers regardless of their role. Our programs and courses build leadership skills and help employees grow professionally and advance within the company. These opportunities focus on development, understanding the business and how we operate. We also work closely with our field leadership team to engage our employee

and franchise advisors in field training programs, conferences and coaching opportunities that help grow their practices while reinforcing our commitment to clients and our corporate values.

In addition to annual training requirements at the firm level and for those who maintain regulatory designations, we encourage all employees to take advantage of our professional development programs, including online courses, workshops, mentoring, networking and peer-to-peer programs.

Ameriprise employees and advisors participated in more than 3,000 in-person and online training courses in 2018

Aligning pay with performance

Our [employee compensation program](#) is designed to attract, retain and motivate employees, and we assess it annually to ensure competitiveness. Our compensation programs are directly aligned with performance, and we work to ensure internal equity when considering an employee's skills and contributions.

We assess performance from both *Goals* and *Leadership* perspectives. *Goals* measure what is accomplished against stated objectives and *Leadership* measures how the work is accomplished consistent with our leadership competencies.

Employees receive base pay and many are eligible for annual incentive awards and additional long-term incentives.

We provide extensive information about our executive compensation program through our annual [proxy statement](#) available at ir.ameriprise.com. Our executive compensation program operates within a corporate governance framework designed to ensure independent oversight, objective advice and analysis, appropriate risk management and transparency. See [appendix](#) for more information.

Providing competitive benefits

Ameriprise offers a comprehensive and competitive benefits program, education and resources to support employees' physical and emotional health, including dental, vision, life and disability insurance, flexible work arrangements, tuition reimbursement, commuting assistance and programs to support a healthy work-life balance.

Effective January 1, 2019, we enhanced our maternity leave policy so that new mothers receive 12 weeks of time off with 100% of pay. In addition, we introduced a new parental leave policy that provides two weeks of time off with 100% pay for spouses, adopting parents or employees who foster a child.

Our programs and courses build leadership skills and help employees grow professionally and advance within the company.

Consistently achieving high levels of employee and advisor engagement

Our annual employee survey has been in place since 2005 — soon after we became an independent public company. It is one of the ways we listen to employees about their experience with Ameriprise. In 2018, our participation rate was 86%, which is consistent with the high level of engagement we’ve experienced over multiple years.

Employee feedback helps us identify and continually improve what is most important and meaningful to employees about working at Ameriprise. Our values are consistently among our key strengths and we exceed financial services industry norms across all nine of our dimensions: Integrity, Respect, Client Focus, Excellence, Leader Effectiveness, Communication, Job Itself, Compensation and Engagement.

Fostering an environment to attract, develop and retain talented people

Our business is driven by the capabilities and commitment of our people, the effectiveness of our processes, the performance of products we offer and our technology. Creating an outstanding employee experience, and thereby retaining and developing our people, is essential to our long-term success. That includes our corporate office employees as well as our advisors across the U.S. and the talented staff they employ. In fact, the retention rate of our more tenured advisors is more than 90%.

Our culture embraces individual differences and supports people as they advance in their careers. Our professional development programs are designed to help employees reach their potential through challenging and rewarding work, training and recognition. This includes competitive compensation, benefits and rewards, programs to support physical and emotional health, sustainable practices and the ability to participate in company-sponsored volunteer activities in our communities.

Recognized as a

Top 50 employer

Source: Indeed.com — 2017

Recognized as a

“Best Place to Work”

Source: Minneapolis/St. Paul Business Journal in 2018 for the **eighth time**

“I like the emphasis that the corporate office places on volunteerism, celebrating diversity, and being a good citizen.”

AMERIPRISE EMPLOYEE RESPONSE — 2018 ENGAGEMENT SURVEY

Ameriprise employees consistently deliver high engagement and outperform financial services industry norms on all nine dimensions of our annual employee engagement survey.

Championing a diverse and inclusive culture

Diversity and inclusion are reflected in everything that drives our success — from our people, corporate values and business strategy to our culture and history of giving back to the communities where we live and work.

Through diversity, we access talent, innovative ideas and varied perspectives to deliver financial solutions that meet our clients’ needs and make a difference in their lives.

We embrace diversity at the highest levels of leadership and reflect it in our global diversity and inclusion strategy by:

- Demonstrating our commitment to diversity and inclusion with strong engagement that starts with our [Executive Leadership Team \(ELT\)](#). The ELT is part of our Global Diversity Steering Committee that guides and champions our diversity and inclusion strategy and plan
- Fostering dialogue with our leaders and employees through a Global Diversity Speaker Series focused on current diversity and inclusion topics
- Investing in leadership development training for our employees and maximizing the diverse experience on our teams to drive innovation, build talent and strengthen our client relationships
- Offering a robust Diversity and Inclusion curriculum that includes unconscious bias training and other courses to recognize and celebrate our differences

- Acting on our commitment to inclusion through [more than a dozen business resource networks](#) focused on different dimensions of diversity that engage over 5,500 participants in events throughout the year. These networks provide opportunities for leadership development and engagement while helping to build cultural awareness and connections across the company.

Diversity and inclusion are reflected in everything that drives our success – from our people, corporate values and business strategy to our culture and history of giving back to the communities where we live and work.

In addition, Columbia Threadneedle, the global asset management group of Ameriprise, published its first gender pay gap report under new U.K. legislation in March 2018, which is available on columbiathreadneedle.co.uk. Our gender pay gap data reflects the fact that women hold fewer senior positions at Columbia Threadneedle in the U.K., including in higher-paying specialist areas such as Investments and front-line Sales. It's important to understand that gender pay gap is not the same as equal pay (which has been a legal requirement in the U.K. since 1970). Having undertaken thorough analysis of our data, we are confident that men and women across our business are paid on an equivalent basis for doing equivalent jobs.

“The employee groups add social value and help me to feel like a greater part of the company.”

AMERIPRISE EMPLOYEE RESPONSE — 2017 ENGAGEMENT SURVEY

Percent of Women at Ameriprise Financial, Inc.	2017		2018	
	U.S.	Global	U.S.	Global
Board of Directors	33%		25%	
Executive Leadership Team	29%		29%	
Director and above	32%	31%	32%	31%
Total employees	44%	42%	44%	42%

Data as of Dec. 31.



We support Investment 2020, an initiative by leading U.K. investment firms to offer hundreds of young people from diverse backgrounds a first job in London. Since 2013, we have welcomed more than 20 people to the firm through this initiative.

We are proud to be part of The Diversity Project, an industry initiative aiming to achieve a truly diverse and inclusive U.K. investment and savings industry. We believe that recognizable and measurable progress can be achieved over the project's five-year timeframe.

In November 2018, Columbia Threadneedle was named a sponsor of The Diversity Project's launch in North America. The best practices and recommendations from this initiative will be championed by the North American Diversity & Inclusion Advisory Group in support of the firm's diversity action plan.

In 2018, Columbia Threadneedle was shortlisted for the Financial News' Diversity Initiative of the Year. And, in 2017, Columbia Threadneedle was recognized as the Employer of the Year at the Women in Finance Awards in the U.K.

In 2017, Columbia Threadneedle announced a new three-year partnership with SEO London. SEO, or Sponsors for Educational Opportunity, prepares talented students from ethnic minority or low socioeconomic backgrounds for career success.

In March 2016, Columbia Threadneedle was the first asset manager in the U.K. to sign HM Treasury's Women in Finance Charter, a pledge for gender balance across financial services.

Supporting supplier diversity

Ameriprise supports supplier diversity by encouraging all suppliers, including minority, women, LGBTQ+, veteran and disabled business enterprises to participate, monitor and support our program with products and services.

We believe including diverse suppliers in our sourcing process allows us to develop the most innovative, highest quality, and cost-effective business solutions.

In our commitment to supplier diversity, we have set goals to include diverse businesses in our sourcing process and increase our spend with them. We welcome all diverse suppliers to register through our registration portal on ameriprise.com for consideration in doing business with us. We also utilize our supplier diversity industry memberships to locate diverse suppliers and evolve our program's best practices.

We believe including diverse suppliers in our sourcing process allows us to develop the most innovative, highest quality, and cost-effective business solutions.



Responsible Investor

Managing our business prudently

One of our key management principles is prudent management of the business. We are proud of our financial strength, steady investment and record of never taking a government bailout. During the financial crisis of 2008-2009, these principles ensured we could decline the U.S. government's assistance. We helped thousands of clients who were impacted by the closure of the Reserve Fund (a large money market fund) — advancing clients more than \$700 million to meet their liquidity needs and stepping in to preserve assets for all investors.

Benefiting from our diversified business

A key benefit of our diversified business is the intellectual capital and insights across our businesses. It is essential in how we manage risk across the firm. Whether it's the holdings within our asset management business or our successful variable annuity hedging program, we view risk and related opportunities at multiple levels — enterprise, entity and product.

Effectively managing risk

As a diversified financial services company, Ameriprise is subject to risks and uncertainties that reflect an evolving market, business and regulatory environment. We believe a robust

enterprise risk management program is critical to preserving and creating sustainable, long-term shareholder value and have devoted significant resources to develop our policies and procedures to identify, monitor and manage risk.

Our program encompasses enterprise and operational risk components, and our corporate values foster a culture of compliance and risk awareness.

Risk management is incorporated into the day-to-day operations and decision-making of the company. Our program reflects specific tolerances and regulatory requirements that we monitor to ensure we meet client and company needs. Our objectives include:

- Minimizing or avoiding impacts from capital/liquidity, market, investment, operational and reputational surprises
- Proactively meeting capital, liquidity, earnings and operational requirements for each line of business and the enterprise
- Effectively identifying and minimizing company exposures within a reasonable timeframe
- Continually improving our risk management capability and infrastructure within decision processes and reporting

Strong financial foundation

- Never taken a government bailout
- Significant excess capital position
- High-quality, diversified investment portfolio
- Ample liquidity
- Annually return nearly 90-100% of operating earnings to shareholders while maintaining growth investments
- Increased our quarterly dividend 14 times since becoming a public company in 2005
- Invested more than \$4 billion in growth initiatives over past 10 years
- ~500% risk-based capital ratio*
- Strong ratings:

As of Dec. 31, 2018	S&P	Moody's	AM Best
Ameriprise Financial credit rating	A	A3	a-
RiverSource Life Insurance financial strength rating	AA-	Aa3	A+
IDS Property Casualty financial strength rating			A

Ratings shown are the same for both RiverSource Life Insurance Company and RiverSource Life Insurance Co. of New York. They each receive separate ratings from the independent rating agencies.

For the most current ratings, go to ir.ameriprise.com
 * Year-end 2018

Our senior management is responsible for identifying and managing our exposure to risk. In addition, the Ameriprise Financial Board of Directors (Board) plays an important oversight role, with the Audit Committee in particular. See the [Governance](#) section of this report for related information.

Generating, allocating and preserving capital

Our diversified business model generates substantial free cash flow that we invest in the business (organic and through acquisitions) and return to shareholders. As we grow, our less capital-demanding, more fee-based businesses are becoming a larger percentage of our total business. This evolution has contributed to our ability to invest more than \$4 billion in our business over the past decade while returning capital to shareholders and maintaining a strong financial foundation.

Investing in low-income housing initiatives

As part of its large, diversified investment portfolio, Ameriprise Financial maintains investments in pooled investment vehicles focusing on investment in low-income housing properties and initiatives. These investments provide certain tax benefits to Ameriprise and its shareholders, while supporting the development and maintenance of affordable housing. Historically, the investments have delivered adequate returns with low default levels. At year-end 2018, the portfolio held approximately \$400 million of low income housing investments.

A broad ESG product portfolio within our wealth management capability

In addition to the growing Responsible Investment (RI) capability within Columbia Threadneedle, Ameriprise offers clients a range of RI/Thematic Environmental, Social and Governance (ESG) products and solutions from third-party asset managers, including within mutual fund, ETF and separate account investment vehicles. We also provide Ameriprise advisors with our perspective on this growing trend through our proprietary research function – the Ameriprise Investment Review Group. While assets in RI/ESG strategies remain a small part of our overall base of client AUM, our advisors are increasingly interested in the opportunities and risks related to RI/ESG strategies recognizing that the field is evolving from one where the driver has traditionally been the alignment with a client’s personal values and their investments, to one that combines both an expectation of improved performance related to sustainability factors and alignment with one’s values. This transition is being driven by younger generations who, based on our client research, are more likely to be interested in sustainability factors within their investments than Gen X or baby boomer clients – a theme that is consistently demonstrated in industry research. As understanding of this investment trend evolves, we expect clients will be interested in devoting a higher percentage of their investments to RI/ESG products and solutions, and therefore our advisors will also be increasingly interested in solving their clients’ needs through an RI approach.

Striving to be responsible stewards of our clients’ assets within a framework of good governance and transparency

Ameriprise, through Columbia Threadneedle, manages the assets of individual investors and some of the world’s most prominent institutional clients, governments, corporations, endowments and foundations.

We believe that well-governed companies are better positioned to manage the risks and challenges inherent in business and to capture opportunities that foster sustainability and long-term value creation.

We believe that well-governed companies are better positioned to manage the risks and challenges inherent in business and to capture opportunities that foster sustainability and long-term value creation.

As an active manager of global equities, fixed income, alternatives, infrastructure and real estate assets, Columbia Threadneedle seeks opportunities that help deliver sustainable growth and returns for our clients. Asset management plays an important role in the economy by helping to transfer today's savings into investment for tomorrow that will enhance productivity, support opportunity and enable future growth.

To improve productivity and capture growth opportunities, businesses (and investors) need to be able to invest for the long term. Long-term investment — in companies and in assets such as infrastructure, research and development, factories, equipment and real estate, as well as in the capabilities required for a knowledge-based economy — is needed to expand the productive capacity of a modern economy.

The rationale for long-term responsible investment is clear — stronger economies and well-run or improving businesses that look to the future should deliver stronger, more sustainable investment returns. We believe responsible investment may help to generate better informed investment decisions and outcomes for our clients.

Columbia Threadneedle's investment approach is underpinned by a belief that sharing insights across asset classes and geographies generates a richer perspective on global, regional and local investment landscapes. Consistent with this core belief, our global RI team works alongside our investment professionals facilitating integration of material ESG analysis into our investment processes for our portfolio managers' consideration when making investment decisions for the funds and accounts they manage. Our ESG analysis is available to portfolio managers,

at the security and the portfolio level, using a combination of thematic research, tools and review profiles.

In fact, in March 2019, Columbia Threadneedle added to its extensive fundamental research effort by launching an innovative, proprietary RI ratings tool that combines an assessment of a company's financial stewardship with a view on how well it manages its ESG risks. By combining both aspects into a single, forward-looking rating from 1 to 5, the tool reflects Columbia Threadneedle's conviction that prudent management of financial and ESG factors are important to a company's ability to create long-term, sustainable value.

Alongside traditional financial analysis, Columbia Threadneedle serves as a steward of client assets by analyzing and engaging with companies. Targeted engagement with portfolio companies on ESG issues forms an important part of our stewardship activities and our investment approach. Depending on the circumstances and consistent with applicable law and our fiduciary duties, we may engage with other shareholders or collaborative networks to

discuss and address considerations for a company in which we invest. Our stewardship commitment is integral to our active management approach and aims to enhance the quality of engagement with companies to help improve long-term returns to investors and the efficient exercise of governance responsibilities, including voting client proxies. We would note that Threadneedle Asset Management Limited was an initial signatory to the United Nations-backed [Principles of Responsible Investment](#) in 2006, and Columbia Management Investment Advisers, LLC became a signatory in 2014.

We believe corporate boards should have appropriate independent membership and an effective balance and diversity (re: skills, knowledge, experience, gender, approach and perspectives) that complements the strategy, operations and footprint of the business and helps drive long-term, sustainable success. One of our stewardship priority areas is enhancing the diversity of thought on corporate boards, with an emphasis on appropriate levels of gender diversity. In support of that focus, we are engaging with companies and exercising voting rights where gender diversity was observed to be low.

The rationale for long-term responsible investment is clear – stronger economies and well-run or improving businesses that look to the future should deliver stronger, more sustainable investment returns. We believe responsible investment may help to generate better informed investment decisions and outcomes for our clients.

Columbia Threadneedle also offers specialist RI solutions via pooled vehicles and client-specific segregated mandates. These solutions aim to empower clients to put their capital to work to fund development and deliver innovative solutions.

Recognition of our work

We have received a variety of awards for our work, and our people are proud of the recognition for the innovative solutions we bring to clients. This includes our U.S., U.K. and European Social Bond strategies, which target capital to organizations and projects that help address social needs. Their focus on areas such as healthcare, education, housing, employment and access to services, and the infrastructure to support them, enables us to embrace the principle of doing well by doing good. It also reflects our belief, and that of a growing number of our clients, to align investment choices with the aims of the [Sustainable Development Goals \(SDGs\)](#) agreed upon by world leaders in 2015.

Columbia Threadneedle Responsible Investment policies and practices

Our RI policies are the foundation for our approach to responsible investment and stewardship activities.

The following links provide additional information:

Responsible Investment policies: [U.S.](#) [EMEA](#)
Proxy voting: [U.S.](#) [EMEA](#)
Stewardship Principles: [U.S.](#) [EMEA](#)



- \$29 billion in Responsible Investment AUM — total AUM \$431 billion
- 12-person RI specialist team in London and Minneapolis
- Created the Low Carbon Workplace Trust in 2010 — a pioneering fund in the U.K.
- First company to launch a daily liquid socially responsible bond fund for retail investors in the U.K. — Threadneedle U.K. Social Bond Fund
- Recent launches:
 - **2019:** Responsible Investment Ratings
 - **2017:** Threadneedle (Lux) European Social Bond Fund
 - **2016:** Three Columbia sustainable equity income ETFs
 - **2015:** Columbia U.S. Social Bond Fund; Threadneedle Ethical U.K. Equity Fund

AUM as of Dec. 31, 2018



Recent awards

Financial News –

Asset Management Awards Europe 2018

Mark Burgess, EMEA CIO and deputy global CIO, was named Investment Leader of the Year
 Gareth Davies, Head of Responsible Investment and Solutions, Rising Star of Asset Management

Mutual Fund Awards 2016 Nominee

for Fund Innovation of the year — Columbia U.S. Social Bond Fund

Investment Week Sustainable Investment Awards 2016

Best New Entrant
 (Threadneedle Ethical U.K. Equity Fund)

European Pensions Investment Awards 2015

European Pensions Innovation Awards
 (Threadneedle U.K. Social Bond Fund)



Serving clients in an evolving regulatory and legal environment

The regulatory environment in the markets and countries in which we operate remains subject to change and heightened scrutiny. Regulatory developments in the U.S., Europe and other countries have resulted in greater oversight and internal compliance obligations for the financial services industry.

We have a strong culture of compliance and closely review and monitor legislative and regulatory changes for future impact to our clients, business, shareholders and governance.

Consistent with our evolution as a public company, we have had a [Global Code of Conduct](#) since 2005 that requires all advisors and employees to strictly adhere to our values and ethical principles, applicable laws, regulations, and our policies and procedures — an important step as our business has become increasingly global.

We've also focused on enhancing the governance of our domestic and foreign subsidiaries, using common principles that are complementary to the applicable laws and regulations. And we've embedded risk management processes in our day-to-day operations.

Management regularly updates the Board on the regulatory environment and emerging risks. The Board discusses with management, the general auditor and independent auditors the company's enterprise-wide risk assessment and risk management processes, including:

- Prevailing material risks and exposures, including cybersecurity and data protection
- Actions being taken to mitigate these risks
- The design and effectiveness of our processes and controls in light of evolving market, business, regulatory and other conditions

We have a strong culture of compliance and closely review and monitor legislative and regulatory changes for future impact to our clients, business, shareholders and governance.

Operating with effective Board oversight

As part of its governance responsibilities, the Board actively monitors the performance of our leaders, the management of risk, effectiveness of policies and controls, and execution of our business strategies. And, in October 2017, our Board amended its Nominating and Governance Committee Charter to oversee the company's corporate social responsibility efforts.

The Board operates within a corporate governance framework of independent oversight and integrity outlined in our by-laws, [Corporate Governance Principles](#), [Categorical Standards of Director Independence](#) and [Code of Business Conduct for Board of Directors](#).

This corporate governance structure promotes sound decision-making and encourages transparency and management accountability. The Board and its committees hold regular executive sessions with management, our independent auditors and our general auditor.

Likewise, our executive compensation program, which the Board's independent Compensation and Benefits Committee oversees, is informed by evolving regulatory trends as well as market best practices, the advice of its independent consultant and feedback gained through interaction with shareholders.

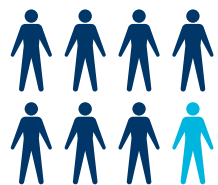
As part of our ongoing shareholder engagement, in October 2018 the Board approved By-law amendments providing proxy access on terms generally consistent with market practices.

Additional information may be found on the Governance page of ir.ameriprise.com and in our annual [proxy statement](#).

Our Board is led by our chairman and CEO. The Board believes that this leadership structure best serves its needs and those of our shareholders.

The role of the Board's presiding director is also an important part of the Board's leadership structure. The presiding director leads executive sessions of independent directors, and serves as principal liaison between the Board and the chairman and CEO on certain issues.

Our chairman and CEO and the Board's presiding director work closely together on the Board's annual performance evaluation, director succession and recruitment, and other important corporate governance matters.



*7 of 8
directors are
independent*

The Board believes that maintaining and enhancing diversity are important corporate governance goals. Currently, seven of our eight directors are independent of management and two of our eight directors are women.

5.7 years

*Average tenure of
independent directors*

Maintaining our clients' privacy and data security

We continually work to safeguard our clients' privacy and the data entrusted to us in accordance with applicable laws and our internal data protection policies.

This includes taking steps to reduce the potential for identity theft or other improper use or disclosure of personal information, while seeking to collect only the data that is necessary to best serve our clients and achieve our business objectives.

We disclose how Ameriprise collects, uses, shares and protects personal information and how to report privacy incidents in our online [Privacy, Security and Fraud Center](#). Within our wealth management business, our efforts are backed by our [Online Security Guarantee](#), which covers 100% of the value of losses in a client's Ameriprise® account(s) due to unauthorized online activity if the losses were incurred through no fault of the client.

We are in the process of unifying our privacy activities under a single, globally applicable policy and Chief Global Privacy Officer. That global policy accounts for country and regional differences in the obligations imposed by law or regulation, including the EU's General Data

Protection Regulation. We are also in the process of implementing an enhanced privacy risk assessment tool and process that will allow us to report on the state of our privacy program at points in time. On a periodic basis, these reports and related discussions will be made available to board members and the leaders of the various business units being assessed.

We continually work to safeguard our clients' privacy and the data entrusted to us in accordance with applicable laws and our internal data protection policies.

As part of our efforts to safeguard our clients' privacy, our systems and processes include:

- Multi-layer authentication
- Limiting systems and information access
- Secure technology to encrypt information sent between a client's computer or mobile device and Ameriprise Financial
- Ongoing surveillance and fraud monitoring
- Encouraging the use of secure email through our systems
- Ongoing and comprehensive training
- Annual and ongoing audits, and tests of our systems, controls and policies, including at the enterprise and subsidiary levels. These include verifications completed by both third-parties and through our internal function in collaboration with our independent registered accounting firm that are designed and aligned with federal cybersecurity compliance frameworks.

An Ameriprise representative will not call and ask for personal information on an unsolicited basis, nor do we request personal information in an email. In addition, as part of our compliance program, we provide all employees, advisors and the Board with extensive training on our security policies and "red flags."

While we, and other financial services firms, are not immune to online threats, to date we have not experienced any material breaches of or interference with our centrally controlled systems and networks. We regularly audit and enhance our corporate security capabilities across the firm

and assess our ability to identify, protect, detect, respond, and recover from cyber threats. We also maintain policies and procedures in response to applicable legal requirements concerning the use and protection of personal information by various regulators throughout the U.S., the European Union and in other global regions in which we operate. In that regard, we have enhanced our cybersecurity response playbook to ensure that leaders charged with public company reporting and protecting against inappropriate trading by insiders are promptly made aware in the event we have a credible belief that a cybersecurity event is occurring or has occurred.

We regularly enhance our corporate security capabilities across the firm and assess our ability to monitor, prevent and respond to cyber threats.

See additional information on page 35 of our [2018 Form 10-K](#) and on ameriprise.com.



Environmental Steward

Using our resources responsibly

From the construction and operation of our corporate real estate to the initiatives we have in place for employees, advisors and clients, Ameriprise is committed to responsible environmental practices.

As a financial services firm, we generate low levels of greenhouse gas (GHG) emissions relative to other industries.

The main contributor to those emissions is our corporate real estate. With the real estate Ameriprise controls, we are focused on operating our buildings efficiently and implementing programs and practices that reduce emissions and eliminate waste.

As a financial services firm, we generate low levels of greenhouse gas emissions relative to other industries.

Managing energy-efficient buildings

Ameriprise manages the energy use within our corporate-controlled real estate, primarily the Ameriprise Financial Center and the Ameriprise Client Service Center in Minneapolis. The Ameriprise Financial Center was the first building in Minneapolis to receive the U.S. Green Building Council's Leadership in Energy and Environmental Design (LEED) — Existing Building certification. The Financial Center received LEED Silver Certification and our Client Service Center received LEED Gold Certification. In addition, we work with our energy provider in Minnesota, Xcel Energy, to coordinate electrical loads during high-demand days to reduce overall demand. We also reduced energy consumption by installing automatic lights, reducing heating and cooling during the evenings and weekends, and upgrading to lower wattage light bulbs. We continue to look for opportunities to reduce energy use and drive efficiency in building operations, including locations outside Minneapolis. For example, at our Auto & Home headquarters in Green Bay, Wis., we converted the entire building to LED lighting in 2017, resulting in reducing annual CO₂ emissions by approximately 188 tons.

For more information about our Scope 1 and Scope 2 emissions, access our 2018 CDP submission at cdp.net.

Bicycling Magazine
recognized Ameriprise as a
top company
for cyclists

Source: "The 25 Best Companies for Cyclists" May 2018



In 2018, we installed electric car and e-bike charging stations in our two Minneapolis buildings.

Supporting public transportation

We are a long-term supporter of public transportation for employees across our locations, and we have been recognized by the City of Minneapolis with a Commuter Choice Award.

In collaboration with Minneapolis Metro Transit, we support and subsidize the Metropass® program — encouraging employees to use public transportation and reduce commuter traffic. And we offer free carpooling and scooter and bicycle parking in Minneapolis.

2,900+ employees
in Minnesota use the Metropass program

Encouraging recycling and electronic delivery

We are committed to reducing paper consumption by developing systems that help clients switch to electronic delivery of documents and allow financial advisors to securely submit forms online. Since 2008, more than a million clients have switched to electronic delivery, saving both millions of pounds of paper and the added cost of printing and mailing statements and confirmations. Ameriprise was among the first public companies in the U.S. to allow our shareholders to access proxy materials online, instead of receiving paper materials. This initiative reduced the number of printed proxies from 250,000 to fewer than 12,000 in 2018.

Approx. 1.1 million client groups have registered for e-delivery

We reduce and eliminate waste by recycling printer toner, using environmentally friendly cleaning products, and incorporating sustainable and local food sourcing efforts with our food service vendors, as well as other initiatives.

Climate change

Ameriprise acknowledges that human activities contribute to climate change and that we are in a period of heightened catastrophic weather events and rising sea levels. We recognize our responsibility to use energy efficiently and manage our emissions.

As a financial services firm, we are a low GHG emitter and we measure GHG emissions for corporate real estate for which we have operational control, including our Corporate Headquarters and Client Service Center in Minneapolis. We disclose our Scope 1 and Scope 2 emissions for these buildings as part of our CDP submission.

We work to manage our emissions efficiently and offer a broad range of ESG products and services to clients. This includes products from multiple providers, including Columbia Threadneedle.

Our efforts also include managing the associated and evolving risks and opportunities of climate change. Within Ameriprise, and specifically within our property/casualty business, our risk management process includes assessing, protecting against and mitigating the risks of catastrophic weather events affecting both

the company and its policyholders (see risk management discussion in the Governance and Responsible Investor sections of this report).

We work to manage our emissions efficiently and offer a broad range of ESG products and services to clients.

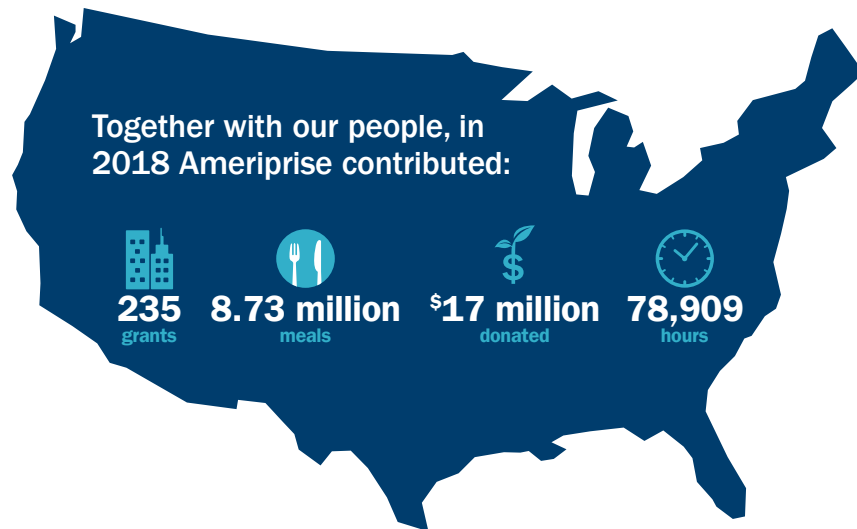
Highlights

- Ameriprise Financial Center — Minneapolis HQ
 - Certified LEED Silver in 2009
 - 2016 Energy Star rating (90)
- Ameriprise Client Service Center — Minneapolis
 - Certified LEED Gold in 2009
 - 2016 Energy Star rating (95)
- Tenant at One World Trade Center — New York City
 - Our portion of the building is in the process of becoming LEED Gold certified
- Tenant at the award-winning Cannon Place — London
 - BREEAM Recognized



Community Impact

For more than 120 years, Ameriprise Financial has contributed to the communities in which we live and work.



Through grantmaking, volunteerism and employee and advisor gift matching, the company supports a diverse group of more than 7,500 nonprofit organizations across the U.S., U.K. and other markets.

At Ameriprise, we focus our giving and volunteering to help individuals who struggle to meet basic needs achieve economic stability. We fund efforts to reduce domestic hunger, end homelessness and build strong and active communities. By targeting our grantmaking, we are able to make the most of our resources and engage our people to make a collective impact with greater benefit for communities.

Since our inception as a public company in 2005, we have donated more than \$103 million through corporate giving and gift matching.

At Ameriprise, we focus our giving and volunteering to help individuals who struggle to meet basic needs achieve economic stability.

Corporate giving

In 2018, Ameriprise awarded 235 grants to nonprofits in the U.S. that support our three strategic philanthropic priorities — meeting basic needs and supporting community vitality and volunteer-driven causes. Our grantmaking goes well beyond a financial donation. Many of our advisors and employees serve on nonprofit boards, volunteer with our grantees and share their skills.

Supporting volunteerism

Giving back is part of our culture and values. In 2018, our employees and advisors demonstrated their steadfast commitment to volunteerism by dedicating 78,909 hours of their time working at nonprofits across the U.S. Our colleagues in India and the U.K. also are engaged volunteers and join our efforts on several projects throughout the year.

Each quarter, we recognize the top 50 volunteers globally and contribute \$250 to the nonprofit where employee, advisor or staff member volunteers.

Employee and advisor gift matching, giving campaign

Our people give generously; more than 70% of U.S. employees make donations to nonprofits of their choice, and Ameriprise matches their donations during the firm’s annual giving campaign.

Engagement in the campaign significantly surpassed the U.S. participation average of 32% at companies with workplace giving campaigns. Ameriprise provides gift matching year-round for both employees and eligible advisors.

Investing in communities – Columbia Threadneedle

The Columbia Threadneedle Foundation is committed to investing in communities in the U.K. through partnerships that create positive social impact. The Foundation focuses on charities that use education, art and sports to engender lasting social change.

In addition to financial support, the Foundation provides volunteering opportunities for employees and supports the efforts of employees through payroll giving and gift matching programs.

Columbia Threadneedle also sponsors the Posse Foundation in the U.S., an organization dedicated to identifying public high school students with extraordinary academic and leadership potential who may be missed by traditional college admission criteria. One of the most innovative and successful features of the Posse Foundation is that students are placed at select colleges and universities in supportive, multicultural teams of 10 students — their “posse.”



Boston



Chicago



Hong Kong



Minneapolis



London

Committed to domestic hunger relief

For more than eight years, we have demonstrated our commitment to helping reduce hunger in the U.S. Through our national philanthropic partnership with Feeding America®, the largest hunger-relief and food rescue organization in the U.S., we provided the equivalent of more than 8.7 million meals to families and individuals in 2018. Since 2009, we have contributed \$13 million to hunger-relief organizations, donated more than 84 million meals and engaged 81,882 volunteers who are making an impact through 309,888 volunteer hours.



We host the Ameriprise National Days of Service each June and November, helping the one in eight Americans who struggle with hunger. For the past several years, the November event has been the largest single-day volunteer project hosted with Feeding America — more than 12,000 advisors, employees and clients come together to sort food donations, prepare meals and re-portion food at hunger relief organizations across the country.



1 in 8 Americans struggle with hunger

Preparing for disasters

As a company focused on comprehensive financial planning, we strongly believe in helping clients prepare for the unexpected. Each year, Ameriprise supports American Red Cross® Disaster Relief and International Services so they can immediately help when tragedy strikes — down the street, across the country or around the world.



Recognized in our communities

As a testament to the firm’s commitment to giving back, Ameriprise was honored with the 2016 Corporate Philanthropy Award by the Invest in Others Charitable Foundation.

The award recognized the company’s community impact, contributions and support for employees and financial advisors who are dedicated to making a difference.

Ameriprise corporate profile

Corporate locations*



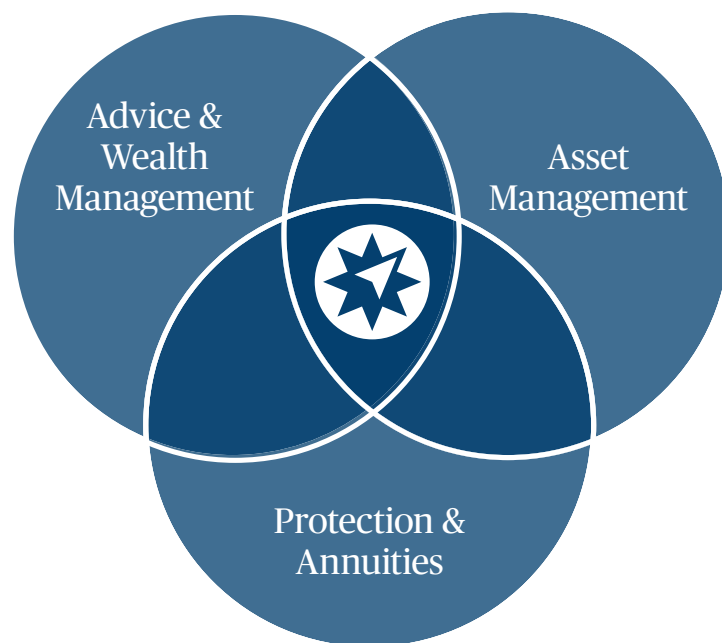
- **Founded** in 1894
- **Headquartered** in Minneapolis, Minn.
- **#252** in FORTUNE 500®
- A **longstanding leader** in financial planning and advice
- **More than 2 million** client groups
- **Top 40** global asset manager
- Approximately 10,000 **advisors**
- 13,000+ **employees**
- **A leader** in employee engagement

*As of Dec. 31, 2018

Amsterdam	Dubai	Las Vegas	Menlo Park	Phoenix	Singapore	Vienna
Boston	Frankfurt	London	Milan	Portland	Sovel	Taiwan
Chicago	Green Bay	Los Angeles	Minneapolis	Providence	Stockholm	Washington D.C.
Copenhagen	Hong Kong	Malaysia	New York	Swindon	Troy	Zurich

(See appendix for source information)

Diversified business underpinned by a strong financial foundation



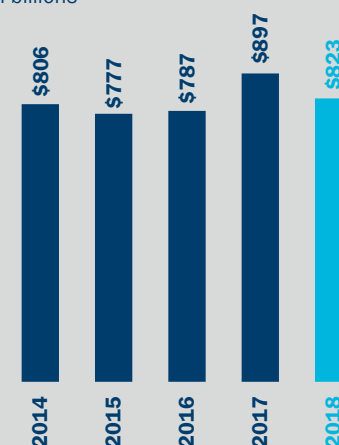
Financial Strength & Stability

2018 Adjusted Operating Results:*

Net Revenue:	\$12.7 billion
Earnings:	\$2.1 billion
EPS:	\$14.45
Return on Equity (ex. AOCI):	36.6%

Key Metrics:

Assets under management and administration
\$ in billions



Retail client assets
\$ in billions



Adjusted operating net revenue per advisor
\$ in thousands



NYSE: AMP | **Assets Under Management and Administration***: \$823 billion | **Market Cap**: \$14.5 billion

AUM/A - Market Cap as of Dec. 31, 2018

* See appendix for reconciliations to GAAP

Diversified firm with multiple stakeholders

At Ameriprise, we help people feel confident about their financial futures. Our diversified business is built on long-term relationships and centered on advice. We have earned leadership positions in each of our core businesses:

- We are one of the largest wealth managers in the U.S. and a leader in financial planning and advice serving more than two million individual, small business and institutional clients
- We're a global asset manager investing on behalf of individuals and some of the most sophisticated institutional investors in the world
- Our insurance and annuity businesses help meet clients' retirement income and protection needs
- We recently expanded our trust bank capabilities to a federal savings bank

- And, our direct property-casualty insurance business provides policyholders and distribution partners with valued auto and home insurance options.

As a public company, we work diligently to generate and protect shareholder value.

Given our extensive capabilities, distribution reach and leadership role, we engage with multiple stakeholders as detailed in the accompanying sidebar. These include investors, research organizations and others who are increasingly seeking to better understand performance factors that underpin long-term business success and sustainability. Many want to work with companies to advance causes they consider important, especially those related to ESG topics.

For Ameriprise, priority topics include talent retention, compliance and governance, as well as data privacy and security, as these help demonstrate that our clients' trust is well-placed and can endure. Initiatives such as reducing our energy consumption or helping solve domestic hunger through our long-standing support of Feeding America are important to other constituents.

We believe that all of these elements are important to understand Ameriprise, as collectively our actions contribute to our reputation and our ability to achieve our mission of helping our clients feel confident about their financial future.

Stakeholders

- Clients and policyholders
- Employees
- Ameriprise financial advisors
- Investors in Columbia Threadneedle and RiverSource products
- Shareholders of Ameriprise
- Portfolio companies of Columbia Threadneedle
- Regulators and rating agencies
- Suppliers
- Community organizations, grantees and NGOs
- Other financial institutions and businesses



Appendix

Regulatory oversight

Ameriprise Financial is regulated by the following entities:

Broker-dealers registered under the Exchange Act		
American Enterprise Investment Services, Inc. (clearing B-D)	Columbia Management Investment Distributors, Inc. (limited purpose B-D)	
Ameriprise Financial Services, Inc. (introducing B-D)	RiverSource Distributors, Inc. (limited purpose B-D)	
Board of Governors for the Federal Reserve System		
Ameriprise Financial, Inc. (upon conversion of Ameriprise Bank)		
Investment Advisers regulated by the SEC		
Ameriprise Financial Services, Inc.	Columbia Wanger Asset Management, LLC	
Investment Professionals, Inc.	Threadneedle International Ltd. (FCA is primary regulator)	
Columbia Management Investment Advisers, LLC	Lionstone Partners, LLC	
Investment Companies registered under the Investment Company Act		
Ameriprise Certificate Company In addition, we advise numerous '40 Act funds		
Entity	Regulator	
Commodities, Futures and Options Regulators		
Ameriprise Enterprise Investment Services, Inc.	Commodity Futures Trading Commission (CFTC); Options Clearing Corporation	
Ameriprise Financial Services, Inc.	CFTC; National Futures Association (NFA)	
Columbia Management Investment Advisers, LLC	CFTC; NFA	
Threadneedle International Ltd.	CFTC; NFA	
Banking and Trust-related entities		
Ameriprise Trust Company	Minnesota Department of Commerce	
Ameriprise Bank, FSB	Office of the Comptroller of the Currency	
Primary State Regulators for Insurance Companies/Agencies		
RiverSource Life Insurance Company	Minnesota Department of Commerce is domiciliary regulator	
RiverSource Life Insurance Co. of New York	New York State Department of Financial Services is domiciliary regulator	
Ameriprise Captive Insurance Company	State of Vermont Department of Banking, Insurance, Securities and Health Care Administration is domiciliary regulator	
IDS Property Casualty Insurance Company; Ameriprise Auto & Home Insurance Agency, Inc.; and Ameriprise Insurance Company	Wisconsin Office of the Commissioner of Insurance is domiciliary regulator	
Entity	Regulator	Jurisdiction
Primary International Regulators		
Threadneedle International Ltd.	Financial Conduct Authority (FCA)	United Kingdom
Threadneedle Pensions Ltd.	FCA; Prudential Regulatory Authority	United Kingdom
Threadneedle Investments Singapore (Pte.) Ltd.	Monetary Authority of Singapore	Singapore
Threadneedle Management Luxembourg S.A.	Commission de Surveillance du Secteur Financier	Luxembourg
Threadneedle Portfolio Services Hong Kong Limited	Securities and Futures Commission	Hong Kong
Columbia Threadneedle Investments (ME) Limited	Dubai Financial Services Authority	Dubai

In addition to the regulators summarized above, we are also subject to regulation by self-regulatory organizations such as the Financial Industry Regulatory Authority ("FINRA"), as well as various federal and state securities, insurance and financial regulators (such as regulatory agencies and bodies like the U.S. Department of Labor) in the U.S. and foreign jurisdictions where we do business.

Key elements of our executive compensation program

What we do:

- Adhere to high levels of independence for the Compensation Committee of the Ameriprise Financial Board of Directors and its independent consultant
- Incorporate sound risk management and risk avoidance in our incentive plan design
- Require executives to hold a significant portion of Ameriprise stock once vested
- Require a "double trigger" to vest in long-term awards following a change in control
- Regularly review the governance of our programs and make revisions to align with market best practices

What we don't do:

- No employee contracts
- No gross ups for potential excise taxes
- No repricing of Ameriprise stock options without shareholder approval
- No hedging against the decline in the value of Ameriprise stock
- No pledging of stock as security for a loan

(For more information about our executive compensation program, review our 2019 proxy statement at ir.ameriprise.com.)

This Responsible Business Report reflects the views and opinions of Ameriprise Financial, Inc. as of December 31, 2018 and is provided for information only. Nothing in this Report may be relied upon in making investment or other decisions with respect to Ameriprise Financial, Inc. or the securities of any other company or fund. This Report is not intended to provide legal, financial, or investment advice and you are strongly cautioned not to rely upon it in making any investment or other decisions. This Report is not an invitation to subscribe for shares in a fund nor is it to be construed as an offer to buy or sell any financial instruments. As with all investments, there are associated inherent risks. Past performance does not guarantee future results. This Report contains "forward-looking" statements that are subject to risks and uncertainties. Actual results may differ from any statement in this Report.

The information and views contained in this Report are not guaranteed as to accuracy or completeness. The contents of this Report are subject to change at any time without notice.

Page 4: P&I/Thinking Ahead Institute World 500: World's largest money managers – Oct. 29, 2018 issue. Data as of year-end 2017. (also page 23)

Top marks: Rating based on responses to a consumer survey as part of the 2018 Temkin Forgiveness Ratings, www.temkinratings.com. See the Ameriprise Financial credentials page and temkinratings.com for more.

Wants & Pricing Report (February 2018) from the Hearts & Wallets IQ Database™. Ameriprise was designated as a Hearts & Wallets Top Performer™ ("[customer] ratings distinctively higher than other [providers]") for certain areas based on customer ratings from an annual syndicated survey of 5,282 investors in 2017. The designation is based on a representative sample of client responses, is not representative of any single client, and is not indicative of future performance. Ameriprise paid a fee to Hearts & Wallets to cite the results of the survey.

Forrester US Brokerage Customer Experience Index 2018 report. Forrester conducted an online survey fielded in February through May 2018 of 110,828 US individuals ages 18 to 88. The base includes 8,215 US online adults (18+) who interacted with a specific brand within the past 12 months. Ameriprise Financial ranked #2 in the multichannel brokerage category.

Ameriprise Financial *Confident Retirement* Client survey results from May 2012 through May 2018. All results are reflective of top-two box responses (strongly/somewhat agree). The *Confident Retirement* approach is not a guarantee of future financial results.

Adjusted operating net revenues (\$ in millions)	2018
Total net revenues	\$12,835
Less: CIEs revenue	127
Less: Net realized investment gains (losses)	10
Less: Market impact on indexed universal life benefits	(7)
Less: Market impact of hedges on investments	11
Adjusted operating total net revenues	\$12,694

Adjusted operating earnings per diluted share (\$ in millions, except per share amounts)	Per Diluted Share	
	2018	2018
Net income	\$2,098	\$14.20
Less: Net income (loss) attributable to the CIEs	(1)	(0.01)
Integration/restructuring charges ⁽¹⁾	19	0.13
Market impact on variable annuity guaranteed benefits ⁽²⁾	31	0.21
Market impact on indexed universal life benefits ⁽²⁾	17	0.12
Market impact on fixed index annuity benefits ⁽²⁾	(1)	(0.01)
Market impact of hedges on investments ⁽²⁾	(1.1)	(0.08)
Net realized investment losses (gains) ⁽¹⁾	(9)	(0.06)
Tax effect of adjustments ⁽²⁾	(10)	(0.07)
Adjusted operating earnings	\$2,135	\$14.45
Weighted average common shares outstanding:		
Basic	145.6	
Diluted	147.7	

⁽¹⁾ Pretax adjusted operating adjustment.

⁽²⁾ Calculated using the statutory tax rate of 21%.

Page 5: **Past performance does not guarantee future results.** Morningstar as of 12/31/18. **Columbia funds are available for purchase by U.S. customers. Out of 104 Columbia funds (Inst. shares) rated, 9 received a 5-star Overall Rating and 43 received a 4-star Overall Rating.** Out of 85 Threadneedle funds (highest rated share class) rated, 11 received a 5-star Overall Rating and 38 received a 4-star Overall Rating. The Overall Morningstar Rating is derived from a weighted average of the performance figures associated with its 3-, 5- and 10-year (if applicable) Morningstar Rating metrics. Not all funds are available in all jurisdictions, to all investors or through all firms. For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ used to rank the fund against other funds in the same category. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly excess performance, without any adjustments for loads (front-end, deferred, or redemption fees), placing more emphasis on downward variations and rewarding consistent performance. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. (Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages.) The Morningstar Rating™ is for class Institutional shares only; other classes may have different performance characteristics and may have different ratings.

Page 23: See page 4 sources.

Ameriprise Financial Services, Inc., Member FINRA and SIPC.

Investment advisory products and services are made available through Ameriprise Financial Services, Inc., a registered investment adviser.

Issued by RiverSource Life Insurance Company, Minneapolis, Minnesota, and in New York only, by RiverSource Life Insurance Co. of New York, Albany, New York.

Investment products offered through Columbia Management Investment Distributors, Inc., member FINRA. Advisory services provided by Columbia Management Investment Advisers, LLC.

Adjusted operating return on equity (\$ in millions)	2018
Net income	\$2,098
Less: Adjustments ⁽¹⁾	(37)
Adjusted operating earnings	\$2,135
Total Ameriprise Financial, Inc. shareholders' equity	\$5,735
Less: Accumulated other comprehensive income, net of tax	(98)
Total Ameriprise Financial, Inc. shareholders' equity excluding AOCI	5,833
Less: Equity impacts attributable to the consolidated investment entities	1
Adjusted operating equity	\$5,832
Return on equity, excluding AOCI	36.0%
Adjusted operating return on equity, excluding AOCI ⁽²⁾	36.6%

⁽¹⁾ Adjustments reflect the trailing twelve months' sum of after-tax net realized investment gains/losses, net of deferred sales inducement costs ("DSIC") and deferred acquisition costs ("DAC") amortization, unearned revenue amortization and the reinsurance accrual; the market impact on indexed universal life benefits, net of hedges and related DSIC and DAC amortization; the market impact on fixed index annuity benefits, net of hedges and the related DAC amortization; the market impact of hedges to offset interest rate changes on unrealized gains or losses for certain investments; integration/restructuring charges; and the impact of consolidating certain investment entities. After-tax is calculated using the statutory tax rate of 21%.

⁽²⁾ Adjusted operating return on equity excluding accumulated other comprehensive income (AOCI) is calculated using the trailing twelve months of earnings excluding the after-tax net realized investment gains/losses, net of DSIC and DAC amortization, unearned revenue amortization and the reinsurance accrual; market impact on variable annuity guaranteed benefits, net of hedges and related DSIC and DAC amortization; the market impact on indexed universal life benefits, net of hedges and related DAC amortization, unearned revenue amortization, and the reinsurance accrual; the market impact on fixed index annuity benefits, net of hedges and the related DAC amortization; the market impact of hedges to offset interest rate changes on unrealized gains or losses for certain investments; integration/restructuring charges; the impact of consolidating certain investment entities; and discontinued operations in the numerator, and Ameriprise Financial shareholders' equity excluding AOCI and the impact of consolidating investment entities using a five-point average of quarter-end equity in the denominator. After-tax is calculated using the statutory tax rate of 21%.