

Ameriprise Financial

Responsible Business Report

Spring 2021

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Dear fellow stakeholders,

2020 was a year of significant and unforeseen challenges that underscored the importance of sustainability. I'm proud to report that Ameriprise navigated well in this extraordinary economic, market and social climate. We remain in a strong position today because we care deeply about what we do, and we've prepared ourselves to manage uncertainty and help our clients do the same.

We executed with a clear focus on serving our clients, maintaining the health and safety of the Ameriprise team, supporting our communities and generating strong business results. In fact, in a year of historic market volatility and change, we earned record client satisfaction, excellent employee engagement and achieved an important milestone of growing our assets under management and administration to more than \$1 trillion.

The financial services industry is essential to advancing the global economy — supporting business growth, creating liquidity for businesses large and small and enabling opportunity.

Ameriprise plays an important role as a leading diversified firm. We provide important advice, support and solutions to keep people and institutions on track to achieve their goals through market cycles.

Again in 2020, Ameriprise received top scores for customer loyalty, customer service and employee engagement. In addition, we were again included in the FTSE4Good Index Series and the Bloomberg Gender Equality Index.

In this 2021 Responsible Business Report, we discuss our sustainability approach under five pillars: values-driven firm, responsible investor, governance, environmental steward and community impact. Importantly, we describe how we have kept the interests of all our stakeholders front-and-center during the pandemic, and we highlight our efforts to advance diversity and inclusion, evolve our related disclosures and assure our emission data.

In closing, the challenges in 2020 helped us demonstrate the best of Ameriprise, which we bring to life in this report. I hope you find it informative. We are proud of our strong record of managing our business and are committed to building on our legacy.

Sincerely,



James M. Cracchiolo
Chairman and Chief Executive Officer



JAMES M. CRACCHIOLO

Executive Summary

In this report, we summarize how Ameriprise manages our business responsibly to serve our clients and deliver long-term, sustainable value.

Values-Driven Firm

Ameriprise is a values-driven firm. Our values of client focus, integrity always, excellence in all we do, and respect for individuals and communities in which we live and work guide our actions. Our culture and our people are central to our long-term sustainability.

[Read more.](#)



Responsible Investor

Our financial strength, steady investment and robust enterprise risk management program are critical elements of **preserving and creating sustainable, long-term shareholder value.** We are committed to the prudent management principles that underpin our firm.

[Read more.](#)



Governance

From our tone at the top and culture of compliance to the extensive corporate governance framework of independent oversight of our Board of Directors, **Ameriprise and our stakeholders are well served by our strong governance capabilities, systems and policies.**

[Read more.](#)



Environmental Steward

As a financial services firm, Ameriprise is a low greenhouse gas (GHG) emitter. **We incorporate responsible environmental practices in the management of our facilities** and have earned top ENERGY STAR ratings for the actions we've implemented to improve energy efficiency.

[Read more.](#)



Community Impact

We strive to improve the communities where we live and work.

Through strategic grantmaking, volunteerism and global gift matching, Ameriprise supports a diverse group of 8,000 nonprofits across the U.S., UK and other markets.

[Read more.](#)



We update this report annually. Data reported herein is as of Dec. 31, 2020. For more information or previous reports, visit ameriprise.com.



Recognized as an *industry leader*



Clients rate Ameriprise

4.9 out of 5

in overall satisfaction and
“always putting my interests first”

94% say they now feel more
confident about retirement

For the second consecutive year,
J.D. Power recognized Ameriprise
for providing "An Outstanding Customer Service
Experience" for phone support for advisors

Among the
industry leaders
for employee engagement



Hearts & Wallets Award

Top Performer™ designation in
“understands me and shares my values”

Columbia Threadneedle ranked in the
Top 5 of the 2020 Barron's
Fund Family rankings and had
108 ★★★★★ and **★★★★★**
Morningstar-rated funds

Our financial strength differentiates Ameriprise

\$1.1 trillion in assets
under management and administration

Ameriprise stands tall as one of the strongest firms in the industry

This enables us to stay focused on meeting the needs of our clients, advisors, employees, shareholders and other stakeholders.

- Strong ratings and risk management
- High-quality investment portfolio
- Strong liquidity
- Effective hedging program
- Conservative debt level, strong fixed charge coverage
- Strong RBC, excellent free cash flow generation of ~90% of adjusted operating earnings
- Ability to invest for growth and return capital to shareholders at a differentiated rate

Our financial strength underpins our commitments and allows us to continue to invest in the business across market cycles.



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 develop our people, reward performance and strengthen our communities by supporting organizations that our employees and advisors support through their money and time.

Perspectives from our People – responses from our employees and advisors in our annual engagement survey

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

.....

“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.”

Serving our clients' best interests

As a longstanding leader in financial planning and advice in the U.S., a global asset manager and an insurer, *understanding and meeting clients' needs is our top priority*. Clients value the personalized advice and informed perspective they receive from Ameriprise — especially during periods of uncertainty and at important moments in their lives.

Our clients, advisors and the firm benefit from the ongoing investment we make in our client experience supported by a strong compliance foundation of appropriate policies, supervision and disclosures. We are committed to offering a broad choice of products and services to help clients reach their goals — both ours and other companies'.

Our financial advisors operate under very high standards of care, including applicable standards from the SEC, DOL, FINRA and state regulators, and we will continue to adapt to an evolving regulatory landscape. We are proud to adhere to the consumer protection principles of putting our clients' interests first and transparency. When we provide clients with recommendations as a broker-dealer or act as an investment adviser, we act in our clients' best interests and do not put our interests ahead of clients' interests. 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 Summary, [Working in your best interest](#) document ([Regulation Best Interest](#) and [your brokerage relationship with Ameriprise](#)), and [Client Relationship Guide](#) to all new wealth management clients in the U.S. to help them understand how we serve them. Together,

these documents describe 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. Our advisors also explain how they manage their practices and the pricing of various services they deliver.

In addition to our holistic and robust client relationship materials, clients receive timely notification of transaction confirmations, account statements and other communications.

Delivering high-quality client service

Service is a competitive advantage for Ameriprise, and we are pleased to be recognized as an industry leader, including by J.D. Power for providing 'An Outstanding Customer Service Experience' for phone support for advisors.

The Ameriprise service experience begins with listening to our clients and advisors and earning their trust one interaction at a time. We gather their feedback through ongoing satisfaction surveys that help us prioritize our resources and build our continuous improvement strategy.

Teams across our global footprint work together to be the best in the industry.

We continually improve tools, digitize our processes, make it easier to do business virtually — and use our award-winning training program to ensure our employees provide the right answer the first time, process transactions precisely and in a timely manner and swiftly handle escalations and complex issues.

We're working to build on this success to serve clients and advisors when, where and how they want to be served.

Leadership and Trust



For the second consecutive year, Ameriprise was recognized as an industry leader by J.D. Power for providing "An Outstanding Customer Service Experience" for phone support for advisors.

See [appendix](#) for source and disclosure information.



Consistently achieving high levels of employee and advisor engagement

Each year, we survey our employees and advisors to understand their level of engagement. Since debuting our engagement survey in 2005, *our employee and advisor results have consistently exceeded external benchmarks across all of our dimensions.*

That was true again in 2020, where we saw particular strength in the metrics of Integrity, Respect, Growth & Development, Empowerment and Teamwork & Collaboration. We were also pleased with the high rate of participation — especially given the pandemic — *93% of employees participated, up from 91% in 2019.*

A culture of learning — training our employees and advisors

Ameriprise is committed to the growth and development of our people. We view all employees as leaders and risk managers. Our training programs and courses build leadership skills and help employees grow professionally and advance within the company. We also work closely with our field leadership team to engage our employee and franchise advisors in 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.



See pages 15-16 for actions we took in 2020 to support employees during the pandemic.

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; *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 an analysis, appropriate risk management and transparency.

We are an *industry leader in employee engagement*

87% employees received *development training* in 2020 despite working largely virtually

We delivered an estimated *11.4 training hours* per employee in 2020

Supporting total well-being


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

We provide health and wellness resources beyond traditional comprehensive benefits.

Our Health Matters Well-being Program supports employees' physical, emotional, financial and social wellness. The program offers information about exercise, nutrition, financial preparedness, self-development and managing stress and anxiety.

As part of this approach, teams from Security, Human Resources, Real Estate/Facilities and Business Continuity collaborate to ensure the health, safety and well-being of employees, contractors and clients; leverage effective models to prevent injury and incident expenses; and drive compliance with legal and regulatory requirements.

This coordination has been critical during the pandemic, as we focused on ensuring we could continue to meet the needs of clients and advisors while maintaining the health and safety of our people.

 See pages 15-16 for additional COVID-19 highlights.

U.S. Benefits Program and other resources

Physical

- Onsite Health Services Clinic*
- Health coaching
- National fitness center discounts; virtual and on-demand fitness classes
- Onsite fitness center*
- Telemedicine
- Flu vaccinations
- Onsite breast cancer screenings
- Ergonomic desk workspace adjustments

Social

- Flexible work arrangements
- Childcare discounts
- Maternity and parental programs
- Adoption, childcare and elderly care support
- Mothers rooms

Emotional

- Employee Assistance Program (EAP)
- Resiliency and stress management tools and resources
- Support groups
- Business Resource Networks
- Onsite behavioral health clinician*
- Meditation rooms
- Virtual behavioral health counseling

Financial

- Financial education and finance calculators
- Financial planning subsidy
- Tuition reimbursement and student loan refinancing
- Discount programs
- Legal services
- Student loan financing program

*Minneapolis corporate offices only

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 among affiliated advisors who have been with us for more than 10 years is 95%.¹

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.

"I am able to work on projects that are meaningful with a team that is engaged and skilled. Ameriprise walks the talk where inclusivity is concerned, making our team strong in terms of thought diversity."

AMERIPRISE EMPLOYEE RESPONSE ANNUAL SURVEY

¹ Source: Ameriprise Financial 2020 10-K.

Championing a diverse and inclusive culture

We believe that through diversity, we access talent, innovative ideas and varied perspectives to deliver financial solutions that meet clients' needs and make a difference in their lives.

Achieving our diversity and inclusion vision, mission and aspirations — as noted below — are key to our sustainability, and we are proud of the work we have done to foster a diverse and inclusion culture.

Ameriprise Diversity & Inclusion

Vision

Belong, grow and contribute in a culture that unleashes potential

Mission

We foster an inclusive culture where we embrace the unique contributions of everyone at Ameriprise and empower them to deliver value for our diverse clients, community and shareholders

Our aspirations

1. A workforce that reflects the diverse clients and markets we aspire to serve around the world
2. Deliver shareholder value through industry-leading business initiatives by a diverse and engaged ecosystem of employees, advisors and suppliers
3. To be a leading firm in the financial services industry as measured by external recognition, engagement and external representation benchmarks

2020 was a year when diversity and inclusion gained increased attention from all our stakeholders. We recognize the importance of “human capital development” and have a strong diversity and inclusion program and capabilities that we are proactively and intentionally evolving.

Our commitment to diversity and inclusion (D&I) starts with strong engagement with our Executive Leadership Team (ELT), complemented by our Global Diversity Steering Committee that guides and champions our D&I strategy and plan. In 2020 we expanded the committee to include passionate leaders who help lead our business resource networks and we engaged more senior leaders to help drive D&I strategies within their lines of business. In addition, Ameriprise signed the CEO Action for Diversity pledge.

We are building the inclusive leadership skills of everyone at Ameriprise. In 2020, we

- Added new content to our D&I curriculum that goes beyond unconscious bias training to provide leaders and employees practical tools to mitigate bias in all key talent processes, including recruitment and performance management.
- Continued with our Global Diversity Speaker Series focused on current diversity and inclusion topics that foster dialogue on important topics with our leaders and employees.

- Hosted our third annual Global Diversity and Inclusion Week focused on allyship. We also added a new D&I training course focused on “How to be an ally,” and we held “Candid conversations” to help leaders and employees address topics such as race, gender inclusion, sexual orientation, ability and veteran status.

And we expanded our human capital disclosures, adding to our disclosure of women at multiple levels of the organization to include race and ethnicity data for all employees, as well as metrics related to our advisor force. The information is on the following page.

Ameriprise continues to evolve its human capital disclosures. Since 2017, we have disclosed the percent of women at the firm. In this report, we have expanded our disclosure to include race and ethnicity, as well as more information about our advisors and CEO management direct reports.

Ameriprise Financial, Inc. employee, advisor and board demographic representation

	Women		People of color
Board of Directors	22%		11%
Executive Leadership Team	20%		7%
CEO Senior Management Direct Reports	31%		8%
	U.S.	Global	U.S.
Senior Management	28%	26%	10%
Total Advisors	20%	–	9%
Total Employees	42%	40%	18%

	White	Black or African American	Hispanic or Latino	Asian	All Other
Total Employees	82%	5%	3%	8%	2%

Data as of Dec. 31, 2020.

People of color, U.S. only, includes people who identify as racially and ethnically diverse based on U.S. EEOC classifications: Hispanic or Latino, Black or African American, Native Hawaiian or Pacific Islander, Asian, Native American or Alaska Native and Two or More Races.

All other includes Native Hawaiian or Pacific Islander, Native American or Alaska Native and Two or More Races.

Senior Management includes Ameriprise officers and senior investment leaders.

Total advisors include employee advisors and advisors from the Ameriprise Independent Advisor group.

Total employees include employee advisors and excludes advisors from the Ameriprise Independent Advisor Group.

Ameriprise Business Resource Networks



Black Employee Network

Black Employee Network (BEN) is a forum for employees to enhance their personal and professional growth from an African American perspective and maximize their contributions to Ameriprise Financial and the community.



Jewish Interest Network

Through a variety of programs and events, CHAI provides a forum for employees to experience Jewish tradition and practices and promotes involvement within the wider Jewish community.



Asian-American Employee Network

EastWest Exchange (EWE) is the Asian-American Employee Network, which champions the importance of diversity in the workplace by focusing on issues of interest to the Asian and Asian-American community at Ameriprise.



Family & Life Stages

The Family & Life Stages Network offers support and resources to help employees from hire to retire and across life's transitions — from raising children to providing care for our family and friends.



Hispanics, Latinos & Amigos Network

Hispanics, Latinos & Amigos Network (HOLA) is organized to provide a forum at Ameriprise Financial for engagement with Hispanic and Latino culture.



Muslim Employees Connecting and Contributing to Ameriprise

Muslim Employees Connecting and Contributing to Ameriprise (MECCA) provides a forum for employees to develop personally and professionally and promotes engagement with the wider American Muslim community.



Gay, Lesbian, Bisexual, Transgender, Questioning Network

The PRIDE Network fosters a work environment that is inclusive and supportive of gay, lesbian, bisexual, transgender and questioning employees so they may all perform freely to their fullest potential.



Christian Employee Network

SALT serves as a network and resource group for the Christian employee community at Ameriprise Financial and strives to make a positive impact on the workplace.



South Asian Network of Ameriprise

The South Asian Network of Ameriprise (SANA) was created by and for people and cultures originating from Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka.



Abilities Network

The Abilities Network, STRIVE, seeks to foster innovation and demonstrate business value through education, advocacy, branding and engagement, positioning Ameriprise Financial as a company of choice for people of all abilities.



Veteran's Employee Network

Veteran's Employee Network (VETNET) provides a forum for employees to increase understanding of veterans, active duty, National Guard and military reservists, while enhancing professional skills and maximizing contributions to Ameriprise and the community.



Women's Interest Network

Women's Interest Network (WIN) Ameriprise is committed to promoting professional development by providing mentorship and leadership opportunities, and providing insight on women's perspectives.



Young Professionals Network

Young Professionals Network (YPN) provides leadership development and networking opportunities for emerging leaders within the company.

- Open to all employees, our networks engage over 9,000 participants each year
- Members focus their actions around four core areas: leadership engagement and development, Ameriprise business support, community involvement and cultural awareness
- Networks provide employees with additional resources to support a healthy work-life balance and to develop professionally

We are committed to inclusion in every part of the employee experience so that all Ameriprise employees and advisors feel like they belong, can grow and develop in their careers. This includes:

- Investing in training to increase awareness of the interviewer's role in shaping a strong candidate experience, including training on unconscious bias in the recruitment process.
- Maintaining our focus on recruiting diverse talent that includes targeted outreach to engage diverse applicants and focus on diverse candidate slates.
- Participating in recruiting events with organizations that reach women, people of color, veterans and people with disabilities to ensure diverse candidate slates.
- Launching a new “returner” program with a focus on recruiting women who have temporarily taken a break in their career and are returning to the workforce.
- Investing in leadership development training by ensuring employees have individual development plans, including targeted learning opportunities, as well as mentoring and peer learning groups.
- Expanding our focus on diversity within our advisor force, including participating in the Conference of African American Financial Advisors and sponsoring the CFP Board's Diversity Summit and Career Fair.

Importantly, our strategy establishes clear priorities and policies to build upon our inclusive culture. We are committed to a work environment free from discrimination and maintain the following policies that are included in our Global

Code of Conduct: Equal Employment Opportunity; Individual Treatment; Affirmative Action; and Anti-Discrimination. More on our company values and employment practices is available on ameriprise.com/careers.

Supporting supplier diversity

Our supplier diversity initiatives encourage all suppliers, including minority, women, LGBTQ+, veteran and disabled businesses, to participate in our program.

Including diverse suppliers in our sourcing process allows us to develop the most innovative, highest quality and cost-effective business solutions, while strengthening local economies.

In addition to sourcing suppliers directly, we participate in industry events, which helps us locate diverse suppliers, benchmark with industry peers and evolve our program in alignment with industry best practices.

Through the combination of our direct efforts, participation in industry initiatives and improved visibility of our Tier 2 supplier diversity results, we have increased our Tier 1 and Tier 2 supplier diversity spend since 2017. We also increased the number of supplier diversity projects identified for participation in sourcing bids by establishing a systematic RFP process. We welcome suppliers to register through the supplier diversity portal on ameriprise.com.

Columbia Threadneedle

Ameriprise is a global firm, and Columbia Threadneedle Investments (Columbia Threadneedle), the global asset management group of Ameriprise, publishes its EMEA gender

pay gap report on columbiathreadneedle.co.uk. The gender pay gap data reflects that women hold fewer senior positions at Columbia Threadneedle in the UK, including in higher-paying specialist areas such as investments and front-line sales. Gender pay gap is not the same as equal pay (which has been a legal requirement in the UK since 1970). Ameriprise conducts an annual compensation equity analysis for all employees, including a specific review of compensation by gender and race. Our goal is to deliver compensation programs that are fairly administered when considering performance and experience to ensure that all employees receive equivalent pay for equivalent work.

As part of our commitment to fostering a diverse workforce, Columbia Threadneedle sponsors and supports multiple industry initiatives. This includes Investment 20/20, which offers hundreds of young people from diverse backgrounds a first job in London. Since 2013, we have welcomed more than 30 people to the firm through this initiative. We are also proud to sponsor The Diversity Project in both the UK and North America, an industry initiative to achieve a truly diverse and inclusive investment and savings industry. And we began participating in the 100blackinterns program, offering two front office internships in 2021. In addition, five senior executives from Columbia Threadneedle, including our CEO, joined other industry leaders to participate in LGBT Great's flagship Project 1000 campaign — a five-year effort to spotlight 1000 LGBT+ and supportive allies working in, or with, the buy-side.

Recognized for *our people and our values*



FTSE4Good

FTSE4Good

In 2020, Ameriprise was added to a third FTSE4Good index, demonstrating strong Environmental, Social and Governance (ESG) practices.



Bloomberg Gender Equality Index

Ameriprise was honored to be included in the Bloomberg Gender Equality Index for the second consecutive year in recognition of the ongoing work and commitment to our employees, advisors and leaders to advancing women in the workplace.



Disability Equality Index

Ameriprise Financial was named a “Best Place to Work” on the Disability Equality Index®.



Beyond the Yellow Ribbon

In 2020, Ameriprise received the Yellow Ribbon by the State of Minnesota, which recognizes a commitment to support active service members and military veterans in our community.



Military Friendly Employer

For the seventh consecutive year, Ameriprise was named a Military Friendly® employer, exceeding the benchmark standards for serving the military and veteran community throughout every stage of employment.



DivHERsity Awards

Ameriprise India was recognized as a Top 20 DivHERsity Champion by JobsForHer for advancing a gender-balanced workplace in India.

Delivering for all our stakeholders during the pandemic

Throughout the pandemic, our priority has been serving clients and maintaining the health and safety of the Ameriprise team. We have benefitted from our business continuity planning, maintained strong client and advisor engagement and delivered solid business results with little disruption.

Business Continuity

- *In March, quickly and successfully transitioned approximately 95% of employees, advisors and field staff to work from home*
- Provided 24/7 technology support
- Met all regulatory requirements and vendor partner obligations as part of our preparedness plan
- *Columbia Threadneedle stewardship – engaged with companies to understand risk and opportunities with workforce continuity and safety, emergency succession planning, capital allocation and capital raising*

Service/Technology

- *Service & Operations teams working remotely received all-time high advisor satisfaction at 97%*
- Invested to accelerate Digital Roadmap, which drove all-time high use of eSignature and ~3M increase in weekly mobile check deposits
- *Strong uptake in digital capabilities; ameriprise.com visits up 50% and Ameriprise app usage up 70% compared to a year ago*

Engagement

- **Client Satisfaction** – *In 2020, 96% of clients surveyed said they were “highly satisfied,”* and the company provides the advice that addresses their needs. 92% said they were “likely to recommend the Ameriprise advice experience to friends and family”
- **Employee Engagement Survey** – *93% participation in annual employee engagement survey* with all scores above industry benchmarks; 91%-95% of employees responded favorably to our response to COVID-19
- Provided life safety supply packages for employees in offices, which included PPE, cleaning products, hand sanitizer, etc.
- Offered free cafeteria services and free parking for the limited number of employees who worked from our Minneapolis office
- For commuters in the Minneapolis MetroPass program, the company refunded payroll deductions taken during relevant months; Minneapolis, Boston and Providence employees received parking program refunds

"My business was running the day I started working from home with no interruptions, including the support from Home Office. It didn't even feel like everyone was working from home. I am proud to work at Ameriprise and I let my family and friends know."

AMERIPRISE ADVISOR —
2020 ENGAGEMENT SURVEY

"I am amazed by our ability to continue to work flexibly from home during the pandemic. Ameriprise has exceeded all of my expectations with how well our systems work and how quickly we were able to adapt."

AMERIPRISE EMPLOYEE —
2020 ENGAGEMENT SURVEY

Employee/Advisor Support

- *Ensured employees could leave/arrange flexible schedules to care for ill family, school-aged children; ensured accommodations were provided to those who tested positive, including use of sick and paid time off*
- *Shifted all training and development programs to virtual delivery, including helping leaders manage in a virtual team environment*
- Launched extensive employee, advisor and leader online toolkits with detailed information about technology, collaboration/meeting tools, health and safety resources, return-to-office guides, videos and related materials
- Implemented a mid-year benefits enrollment period to allow employees to change their 2020 benefit elections to adjust for any impacts resulting from the pandemic
- Implemented new 401(k) plan features to provide participants with greater access to their funds or to defer current loan repayments

- Made cash advance program available to advisors experiencing financial hardship
- When Paycheck Protection Program launched (applicable to franchise advisors), provided access to preferred lenders, expedite processing

Community Vitality

- *Accelerated our donations schedule, making \$2.6 million available immediately in April to nonprofits, a change from our traditional phased approach*
- Initial contributions of \$100,000 in COVID-19 relief to Feeding America and \$25,000 to the Global FoodBanking Network
- Provided an additional \$150,000 to nonprofits where we have a large employee presence – the Minnesota Disaster Recovery Fund, New York Robin Hood Foundation, Boston Resiliency Fund, Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund in India and City Harvest London

"Ameriprise has put its employees and clients' safety first. I really appreciate the steps Ameriprise has taken to keep us safe and healthy."

AMERIPRISE EMPLOYEE —
2020 ENGAGEMENT SURVEY

Financial Strength and Soundness

- *Maintained strong balance sheet fundamentals with excellent risk management*
- Increased liquidity to \$9 billion in March
- One of the few firms with the capital strength to invest for long-term growth, increase its dividend and maintain its share repurchase program
- Excellent hedge effectiveness during period of high market volatility





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.*

- This strength was also clearly demonstrated during the volatility and economic dislocation in 2020. Ameriprise was one of the few firms with the financial strength and broad capabilities to deliver an exceptional client experience with approximately 95% of employees working from home while also maintaining growth investments and returning capital to shareholders at a differentiated rate.
- During the financial crisis of 2008-2009, these principles ensured we could decline the U.S. government’s assistance. We also 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 we draw from across our businesses. It is essential to 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, product and suppliers.

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 delivering for all our stakeholders, including shareholders, clients and employees.* We devoted significant resources to develop our policies, procedures and controls 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.

Strong financial foundation

- Never taken a government bailout
- Maintained strong RBC of 400%+ through volatile markets
- Excellent free cash flow generation of ~90% of adjusted operating earnings
- High-quality, diversified investment portfolio with very limited credit losses
- Strong liquidity
- Annually return ~90% of operating earnings to shareholders while maintaining growth investments
- Increased our quarterly dividend 15 times since becoming a public company in 2005
- Strong ratings:

As of Dec. 31, 2020	S&P	Moody's	AM Best
Ameriprise Financial credit rating	A-	A3	a-
RiverSource Life Insurance financial strength rating	A+	Aa3	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. Issuer ratings are S&P/Moody's/AM Best respectively. A security rating is not a recommendation to buy, sell or hold securities and should be evaluated independently of any other rating. The rating is subject to revision or withdrawal at any time by the assigning rating organization.

For the most current ratings, go to ir.ameriprise.com

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 issues
- 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

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 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-intensive, more fee-based businesses are becoming a larger percentage of our total business.

Investing in low-income housing initiatives

As part of our 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 our shareholders, while supporting the development and maintenance of affordable housing. Historically, the investments have delivered adequate returns with low default levels. At year-end 2020, the portfolio held more than \$230 million of low income housing investments.

A broad ESG product portfolio within our wealth management capability

In addition to the Responsible Investment (RI) capability within Columbia Threadneedle, *Ameriprise offers clients and advisors a range of RI/Thematic Environmental, Social and Governance (ESG) products and solutions from third-party asset managers* within mutual fund, ETF and separate account investment vehicles. We also provide Ameriprise advisors with our perspective on ESG trends through the Ameriprise Investment Research Group.

While assets in RI/ESG strategies remain a small part of our 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 alignment between a client's personal values and their investments, to one that combines an expectation of improved performance related to sustainability factors and alignment with one's values. As ESG investment trends evolve, we expect clients will be interested in allocating a higher percentage of their investments to RI/ESG strategies and solutions, and therefore our advisors will also be increasingly interested in solving their clients' needs by incorporating RI strategies.



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.

Being a responsible investor is integral to our business proposition, as we believe that well-governed companies are better positioned to adapt and 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 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.

Identifying and benefiting from the value generated by well run companies

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 clients.

Columbia Threadneedle's investment approach is underpinned by its research intensity and 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, RI research and data are integrated and embedded into our global research capability facilitating the integration of material ESG factors into our research processes. We call this process Research Intensity, as it facilitates a collaborative, insight-driven approach to research.

Our ESG research, including consideration of companies' compliance with global norms such as the United Nations Global Compact, assessments of climate and transition risk, and review of the companies' contribution to proprietary thematic outcomes, is integrated by portfolio managers, at the security and the portfolio level, using a combination of

thematic research, tools and review profiles. In fact, in 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 ESG risks as identified by the Sustainability Accounting Standards Board (SASB). By combining both aspects into a single, forward-looking score, 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. Read our [SASB case study](#) for more information.

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 also 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 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 priorities is enhancing the diversity of thought on corporate boards, with an emphasis on appropriate levels of gender, racial and ethnic diversity. In support of that focus, we are engaging with companies and exercising voting rights where diversity was observed to be low.

We would note that *Threadneedle Asset Management Limited was an initial signatory to the United Nations-backed Principles for Responsible Investment in 2006, and Columbia Management Investment Advisers, LLC became a signatory in 2014.* All PRI signatories are required to report on their investment activities annually. Each affiliate has filed a separate Public Transparency Report. The 2020 reports are available through the PRI website, linked below.

- Threadneedle Asset Management Limited
- Columbia Management Investment Advisers, LLC

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 fund development and deliver innovative solutions.

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



- \$32+ billion in Responsible Investment AUM — total AUM \$547 billion
- 16-person RI specialist team in London and Minneapolis
- Created the Low Carbon Workplace Trust in 2010 — a pioneering fund in the UK
- First company to launch a daily liquid socially responsible bond fund for retail investors in the UK — Threadneedle UK Social Bond Fund
- Recent launches:
 - **2020:** Launched the Threadneedle (Lux) Emerging Market ESG Equities Fund and the Threadneedle (Lux) Pan European ESG Equities Fund
 - **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 UK Equity Fund

AUM as of Dec. 31, 2020

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., UK 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, in aligning investment choices with the aims of the U.N. Sustainable Development Goals (SDGs) agreed upon by world leaders in 2015.



Responsible Investment Recognition

**IMPower Wisdom of the Selectors Fund Award —
European ESG Bonds Award — 2020**
Threadneedle European Social Bond Fund

**Financial News —
Asset Management Awards Europe 2018**

Our EMEA CIO and deputy global CIO was named Investment Leader of the Year

Our Head of Responsible Investment and Solutions
was named 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 UK Equity Fund)

European Pensions Investment Awards 2015
European Pensions Innovation Awards
(Threadneedle UK Social Bond Fund)



Protecting clients and meeting evolving regulatory expectations

Our enterprise compliance and risk management programs serve to ensure compliance with applicable laws and regulations, and to identify, measure, manage and monitor risk. Regulatory developments in the U.S., Europe and other countries have resulted in greater oversight and compliance obligations for the financial services industry, and we continually assess our programs to meet evolving regulations and mitigate risks.

We have a strong tone at the top and a culture of compliance. We closely review and monitor legislative and regulatory changes for future impact to our clients, business, shareholders and governance. We also have a strong Risk and Control Services internal audit function, which reinforces our compliance and risk management capabilities and serves as a “third line of defense.” We continue to invest in technology that strengthens our oversight.



We view all employees as risk managers regardless of their role

All employees, contractors and financial advisors are required to complete mandatory compliance training annually and attest to their fulfillment of regulatory and company-wide requirements. Mandatory compliance education and training covers topics, including:

- Global Code of Conduct and Code of Ethics
- Anti-Money Laundering, Anti-Fraud and Anti-Bribery
- Privacy and Information Security
- Internal Fraud Awareness and Reporting
- Workplace Health & Safety
- Life Safety and Business Continuity Management

Our Global Code of Conduct 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, the strength of our compliance program 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

Operating with effective Board oversight

The Board operates within a corporate governance framework of independent oversight and integrity outlined in our bylaws, Corporate Governance Principles, Categorical Standards of Director Independence and Code of Business Conduct for Board of Directors.

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. This includes the **Nominating and Governance Committee** overseeing our Corporate Social Responsibility efforts.

This corporate governance structure promotes sound decision-making and encourages transparency and management accountability, including maintaining a culture of integrity and respect. The Board and its committees hold regular executive sessions with management, our independent auditors and our general auditor. The independent directors also meet regularly in executive session.

In addition to the established meeting cadence in 2020, management and the board devoted significant time to discussing the company's approach to successfully managing the COVID-19 pandemic. In addition to two special board meetings and in-depth presentations by senior officers, management provided regular written updates to the board on developments related to the pandemic. The topics included management's actions to promote employee and advisor health and safety, business continuity and risk management, as well as human capital

management and overall learnings to support our business strategy and emerge stronger after the pandemic ends.

With regard to our executive compensation, our 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 2018 the Board approved bylaw amendments providing proxy access on terms generally consistent with market practices.

In 2019, the Board's Compensation and Benefits Committee approved an expanded clawback policy that covers more executives and gives the Committee the authority to recoup incentive compensation if the executive is found to have engaged in an intentional and material violation of law that has resulted in significant reputational harm or financial loss to the company. The provision was effective for incentive awards made on or after January 1, 2020.

In 2020, the company successfully conducted its first fully virtual shareholder meeting, ensuring the health and safety of all participants.

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.

Tenure of Directors

- 0-4 years
- 5-9 years
- 10+ years



8 of 9
directors are independent

2 of 9
directors are women

1 of 9
directors are ethnically or racially diverse

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.

The Board believes that maintaining and enhancing diversity are important corporate governance goals. Currently, eight of nine directors are independent, two are women and one identifies as ethnically or racially diverse.

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

Maintaining our clients' privacy and data security

Our privacy protection activities are unified under a single, globally applicable policy and program overseen by our 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 also implemented an enhanced privacy risk assessment tool and process that allows us to report on the state of our privacy program at points in time. On a periodic basis, these reports and related discussions are available to board members and the leaders of the various business units being assessed.

We continually work to safeguard 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 clients and achieve our business objectives.



Online security guarantee

At Ameriprise Financial, we're committed to protecting clients' online security. Our efforts are backed by our Online Security Guarantee, which covers 100% of the value of losses in client *Ameriprise*® account(s) due to unauthorized online activity, if we conclude that losses were incurred through no fault of the client.

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](#). Guidance on how to limit the sharing of personal information is available in our [Privacy Notice](#).

As part of our efforts to safeguard 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 third-parties and through our internal function in collaboration

with our independent registered accounting firm that are designed within and aligned with federal cybersecurity compliance frameworks.

An Ameriprise representative will not call and ask for personal information on an unsolicited basis, and we do not request personal information via email. As mentioned earlier, our compliance program provides 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 against, detect, respond to 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 other global regions in which we operate.

To that end, we regularly refresh 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.

See additional information on our [2020 Form 10-K](#) and on ameriprise.com.



Environmental Steward

Using our resources responsibly

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 reducing waste.*

We calculate our annual emissions using the Energy Information Administration 1605B methodology and submit data to the CDP Climate Change questionnaire. *And in 2020, Lloyd's Register Quality Assurance provided third-party assurance of the 2019 emissions data we provide to the CDP as part of its climate survey.*

For information about our Scope 1 and Scope 2 emissions, please review our 2020 CDP submission.

Managing energy-efficient buildings

Our corporate-controlled real estate, the Ameriprise Financial Center and the Ameriprise Client Service Center, are ENERGY STAR certified.

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.

We partner with our local utilities in Minneapolis and participate in load shedding to help reduce overall demand. We also reduce energy consumption by installing automatic light sensors, reducing heating and cooling and upgrading to lower wattage light bulbs. And we participate in Xcel Energy's Commercial Efficiency Program to evaluate and implement energy efficiency projects.

In addition, we purchased 22 million kWh of Minnesota-sourced renewable energy credits (RECs) to offset the 2020 energy consumption of our 1.8 million square foot Minneapolis campus.

Supporting public transportation

We are a long-term supporter of public transportation for employees across our locations. We encourage employees to use public transportation and subsidize the cost through our Commuter Choice Program. In collaboration with Minneapolis Metro Transit, we subsidize the Metropass® program — encouraging employees to use public transportation and reduce commuter traffic. Prior to the COVID-19 pandemic, 59% of our Minneapolis-based employees enrolled in this pre-tax benefit as an alternative to driving. We also offer free carpooling, EV chargers and scooter and bicycle parking in Minneapolis.



In 2020, Lloyd's Register Quality Assurance verified our 2019 emissions data using ISO 14064 - Part 3.

Highlights

- Ameriprise Financial Center — Minneapolis
 - Certified LEED Silver in 2017
 - 2018 ENERGY STAR Certified (81)
- Ameriprise Client Service Center — Minneapolis
 - Certified LEED Gold in 2009
 - 2018 ENERGY STAR Certified (86)
- Tenant at One World Trade Center — New York City
 - Certified LEED Gold in 2019
- Tenant at the award-winning Cannon Place — London
 - BREEAM Recognized
- In 2021, Columbia Threadneedle will begin to move its Boston Headquarters to Atlantic Wharf, a LEED Platinum certified building

We reimbursed employees for the cost of these programs during the pandemic and expect these benefits will continue to be in high demand as we evolve to a more hybrid work experience over the coming years.

Encouraging recycling and electronic delivery

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. In addition, 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 in 2007 to fewer than 14,000 in 2020.

1.1 million+
client groups are registered for e-delivery

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

Managing climate issues

As a responsible environmental steward, we manage the related risks and opportunities of climate change across our physical footprint and within our industry and global economy.

Ameriprise is a
low GHG emitter

Our Minneapolis buildings are
ENERGY STAR certified

We are focused on
operating buildings efficiently and reducing waste

Our enterprise risk management process includes assessing, protecting against and mitigating the physical risks of catastrophic weather events affecting the company, our clients and our policyholders. And we are cognizant of the long-term, transitional challenges and opportunities that reflect evolving consumer preferences and regulatory regimes.

In 2020, Ameriprise began considering climate as a long-term strategic risk within our Enterprise Risk Management process. This work is beginning and will evolve over time.

Overall, we approach climate issues as a wealth manager, global asset manager and insurer.

- Within wealth management, we continue to develop our ESG capabilities and offer a broad range of products and services to our advisors and clients as they consider the impact of climate change on their investments.
- Columbia Threadneedle is an RI leader, and our extensive fundamental research reflects our belief that prudent management of financial and ESG factors are important to a company's ability to create long-term, sustainable value.
- In 2019, we sold our U.S. property/casualty business, which is in an industry that's directly impacted by extreme weather events. The sale focused our risk management capabilities related to climate change to our core businesses.

Our environmental stewardship reflects our ability to effectively measure, track and monitor our operational efficiency and GHG emissions.

Since 2016, we have submitted environmental data to CDP for our primary U.S. corporate locations where we maintain operational control.

For more information, see the risk management discussion in the **Governance** and **Responsible Investor** sections of this report or visit CDP.net.



Community Impact

Continuing our legacy of contributing to communities


COVID-19 response

In a time of critical need, Ameriprise accelerated its corporate donation schedule, making \$2.6 million available in early April 2020. The company provided general operating grants during a time of increased economic pressure on nonprofit organizations.

Ameriprise also made an additional \$275,000 in grants divided among the following organizations supporting our long-standing commitment to hunger relief and helping our major employee center communities:

- Feeding America
- The Global FoodBanking Network
- The Minnesota Disaster Recovery Fund
- The Robin Hood Foundation (New York)
- Boston Resiliency Fund
- Prime Minister's Citizen Assistance and Relief In Emergency Situations Fund (India)
- City Harvest (London)

In addition, our volunteering went virtual, ensuring the safety of our people. We continued our National Days of Service focused on hunger relief and for the first time included virtual food drives

 See [page 16](#) for actions we took in 2020 to support employees during the pandemic.

benefiting Feeding America and other food banks across the country. Our India-based employees also conducted an online food drive benefiting a senior home. We encouraged our employees and advisors to complete random acts of kindness and included these efforts as volunteerism.

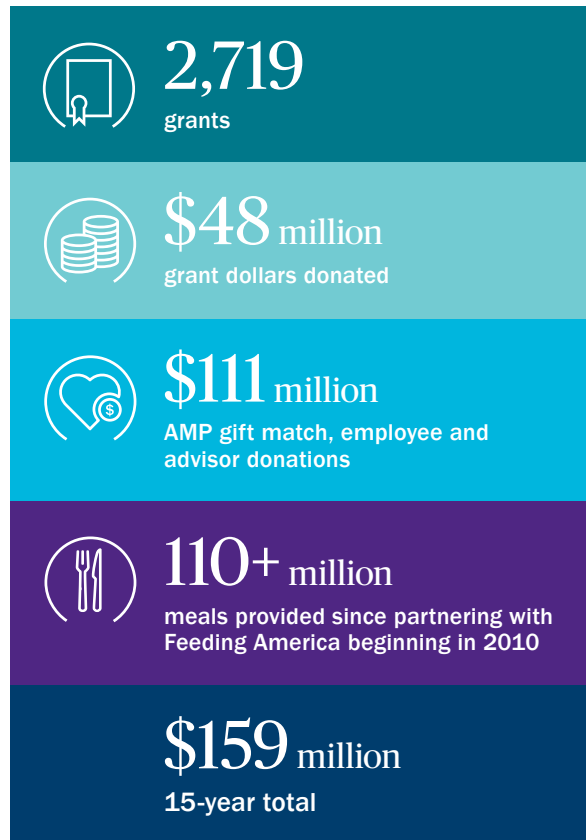
Being part of the solution

Ameriprise responded to the tragic death of George Floyd and civil unrest in Minneapolis by donating \$150,000 divided equally among three Twin Cities efforts:

- Northside Achievement Zone, which aims to address multi-generational poverty
- The Minneapolis Foundation Fund for Safe Communities, supporting justice and equity
- Twin Cities Rebuild for the Future Fund, working to rebuild small businesses in corridors directly impacted by the unrest

Ameriprise remains committed to helping build strong, vibrant communities for all people.

Since our inception as public company 15 years ago, Ameriprise and our people have demonstrated how we value commitment to community.





In 2020, *Ameriprise continued its support as a founding partner of The Angel Foundation's Financial Cancer Care program.* Despite COVID-19, 18 Ameriprise CFP advisors began providing *pro-bono financial planning support* to Angel Foundation clients in the Twin Cities area *helping patients and their families avoid the "financial toxicity" that all too often accompanies prolonged illnesses.*

Strategic giving

At Ameriprise, our strategic grant making goes well beyond financial donations. Many advisors and employees serve on nonprofit boards, volunteer and share their skills.

U.S.

Ameriprise awarded 238 grants in 28 states and Washington, D.C., impacting 77 communities across the country.

Since 2009, *Ameriprise employees, advisors and clients have provided more than 100 million meals and nearly 205,000 volunteer hours* through its National Days of Service to support Feeding America and other hunger-relief organizations nationwide. In addition, *last fall Ameriprise again matched public donations (up to \$250,000) to Feeding America.*

UK and Europe

Columbia Threadneedle Foundation is committed to investing in the community through partnerships that create positive social impact, focusing on charities that use education, art and sport to engender lasting social change. During 2020, recognizing the impacts of COVID-19, the Foundation committed to a range of practical steps to help our partner charities manage through the period, including adapting activities, being flexible in terms of timing and application of funds and helping charities innovate to support their communities and work through the challenges they are facing.

India

Our business in India supports seven local NGOs to meet the basic needs of children and older adults, and provide educational opportunities to underserved youth.

Since 2016, *Ameriprise Gurugram/Noida has been partnering with Udayan Care on academic excellence and personality development program,* Udayan Shalini Fellowships (USF), for deserving and talented female students from economically weak background. *Ameriprise employees' coach and mentor the students on career and personality development aspects.*

Preparing for disasters

As a company focused on comprehensive financial planning, we strongly believe in helping clients prepare for the unexpected. *Each year, Ameriprise actively supports the 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.*

In addition, Ameriprise supports SBP, a leader in disaster resilience and recovery. SBP works to shrink the time between disaster and recovery through preparation, risk mitigation and other initiatives.

Supporting employees' and advisors' community interests

Ameriprise and Columbia Threadneedle Investments provide individual and team volunteer opportunities and support the interests of employees and advisors through international gift matching.

Volunteerism

One of the Ameriprise company values is respect for individuals and the communities in which we live and work. Employees receive eight hours of paid time off each year to volunteer in support of company-sponsored community service. In addition, each quarter, 50 volunteers with the most hours recorded receive \$250 to donate to the nonprofit of their choice. Employees in India and the UK are also engaged volunteers and organize several volunteer projects throughout the year.

Gift matching

Ameriprise advisors and employees generously donated more than \$8.5 million in 2020. *And 58% of U.S. employees donated to nonprofits of their choice around the globe, and Ameriprise matches their donations throughout the year.* Unique within the financial industry, Ameriprise also offers a separate gift matching program for eligible franchise advisors.

Ameriprise Bank, FSB

In 2019, we converted our national trust bank to a federal savings bank, allowing us to further expand our product suite available to clients and their advisors. Ameriprise Bank, FSB represents a long-term growth opportunity for the firm as part of our Wealth Management business, and 2020 marked the first full year of operations.

In compliance with the Community Reinvestment Act (CRA), Ameriprise Bank, FSB completed the following activities in Minneapolis-St. Paul, its designated CRA assessment area (AA):

Lending: We completed a successful pilot mortgage loan program with lending partner, Embrace Home Loans.

Investments: In 2020, Ameriprise Bank made significant investments to support affordable housing, social services and economic and workforce development across the Twin Cities region. As an example, a \$4 million investment to the Greater Minnesota Housing Fund will help support the development and preservation of 1,000 units of affordable housing over the next ten years.

Service: Although the COVID-19 pandemic hampered volunteer opportunities, Ameriprise Bank employees engaged in over 240 hours of volunteer service with area non-profits. One organization was Twin Cities Habitat for Humanity, where 19 employees provided 133 hours in volunteer service to help build homes for local low-income families.

"I feel proud to be part of a culture that highly encourages and supports volunteerism and community involvement."

AMERIPRISE EMPLOYEE RESPONSE ANNUAL SURVEY

Appendix – Ameriprise and our global reach



- **Founded in 1894**
- **Headquartered in Minneapolis, Minn.**
- **#245 in FORTUNE 500®**
- **A longstanding leader in financial planning and advice**
- **#32 global asset manager (AUM)**
- **More than 2 million clients**
- **Approximately 10,000 advisors**
- **10,000+ employees**

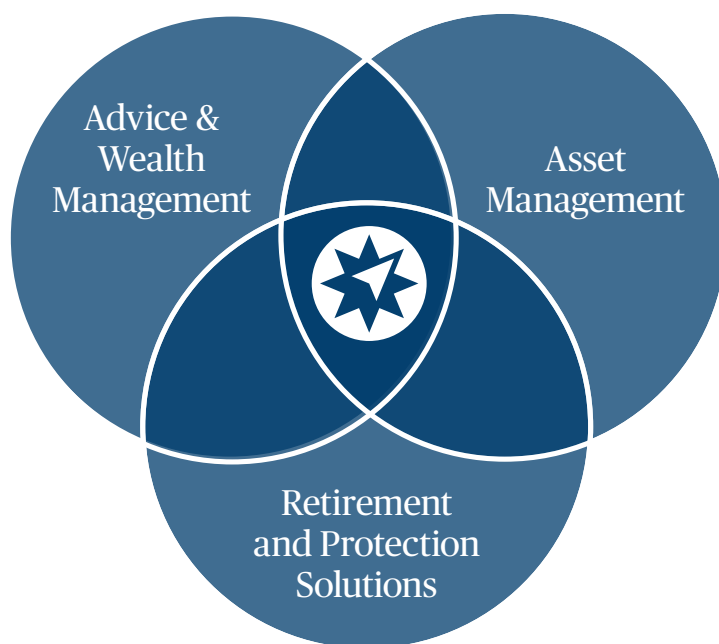
Corporate locations*

Amsterdam	Dubai	Hong Kong	Las Vegas	Madrid	Minneapolis	Portland	Scottsdale	Stamford	Vienna
Boston	El Segundo	Houston	London	Menlo Park	New York	Providence	Singapore	Swindon	Washington, D.C.
Chicago	Frankfurt	India	Luxembourg	Milan	Paris	San Antonio	Seoul	Troy	Zurich

* As of Dec. 31, 2020.

See appendix for source and disclosure information.

Appendix – Diversified business underpinned by a strong financial foundation



Financial Strength & Stability

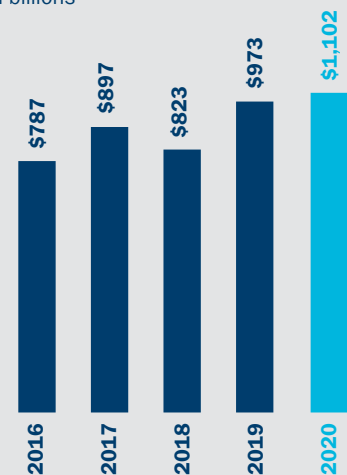
NYSE: AMP | Assets Under Management and Administration*: \$1.1 trillion | Market Cap: \$22.9 billion

2020 Adjusted Operating Results:*

Net Revenue:	\$11.8 billion
Earnings:	\$1.8 billion
EPS:	\$14.08
Return on Equity (ex. AOCI):	30.2%

Key Metrics:

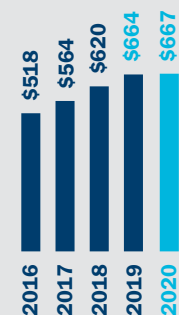
Assets under management and administration
\$ in billions



Retail client assets
\$ in billions



Adjusted operating net revenue per advisor
\$ in thousands



Appendix – Diversified business with multiple stakeholders

At Ameriprise, we help people feel confident about their financial future. Our diversified business is built on long-term relationships and centered on advice.

- We are a leading wealth manager and a longstanding leader in financial planning and advice in the U.S. 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.
- Our federal savings bank adds to the capabilities our clients and advisors can deploy to reach their goals.

We remain focused on delivering long-term sustainable value to our shareholders while also recognizing the interests of our stakeholders.

This longstanding approach is reflected in our endorsement of the Business Roundtable's "Statement on the Purpose of a Corporation".

Given our extensive capabilities, distribution reach and leadership positions, we engage with multiple stakeholders. These include Ameriprise shareholders, 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 related to sustainability 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 managing our energy consumption or helping solve domestic hunger through our years of support for Feeding America are important to other constituents.

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

Stakeholders

- Clients and policyholders
- Employees and contractors
- 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 non-governmental organizations
- Other financial institutions and businesses

Appendix

Regulatory oversight

Ameriprise Financial is regulated by the following entities:

Board of Governors for the Federal Reserve System		
Ameriprise Financial, Inc.		
Broker-dealers registered under the Exchange Act		
American Enterprise Investment Services, Inc.	Columbia Management Investment Distributors, Inc.	
Ameriprise Financial Services, LLC	RiverSource Distributors, Inc.	
Investment Advisers regulated by the SEC		
Ameriprise Financial Services, LLC	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, LLC	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	
Entity	Regulator	Jurisdiction
Primary International Regulators		
Threadneedle International Ltd.	Financial Conduct Authority (FCA)	United Kingdom
Threadneedle Asset Management Ltd.	FCA	United Kingdom
Threadneedle Investment Services Ltd.	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	Luxemburg
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, please review our 2020 proxy statement.)

This Responsible Business Report reflects the views and opinions of Ameriprise Financial, Inc. as of December 31, 2020 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.

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Ameriprise Financial Goal-Based Advice Survey. Results from July 2018 through March 2020, reflecting 3,232 client responses. The percentages cited reflect those who agree or strongly agree with each statement (on a 5-point scale). Clients may complete a survey via the secure site after their goals are published online.

Clients can respond to an internal Ameriprise survey and 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 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 12/31/2019.

Source: Wants & Pricing Report (April 2020, the most recent report) from the Hearts & Wallets Investor Quantitative™ Database. In this annual syndicated survey respondents are asked to rate their financial services providers in a variety of areas on a scale of 0 (not at all satisfied) to 10 (extremely satisfied). 5,461 respondents provided 8,700 sets of ratings. The report designates Hearts & Wallets Top Performers in areas where customer ratings for one or more providers are “distinctively higher than customer ratings of other providers.” For each area there may be several Top Performers or none. The analysis does not seek to designate any provider as “first” or rank Top Performers. This rating is not indicative of future performance and may not be representative of any one client's experience, as the rating is an average of a sample of client experiences. Ameriprise paid a fee to Hearts & Wallets to cite the results of the survey.

Certified as of December 2020. J.D. Power 2020 Certified Customer Service ProgramSM recognition is based on successful completion of an evaluation and exceeding a customer satisfaction benchmark through a survey of recent servicing interactions. Our advisors evaluated our performance in these factors: satisfaction with the IVR routing process, and the customer service representative which includes knowledge, courtesy, concern, call duration/transfers/hold time, and timeliness of resolution in addition to overall satisfaction. Ameriprise engaged J.D. Power to be independently evaluated through this program and cite the results. For more information, visit www.jdpower.com/cc.

Employee engagement: see Page 8.

Morningstar as of 12/31/20. **Columbia funds are available for purchase by U.S. customers. Out of 92 Columbia funds (Inst. shares) rated, 16 received a 5-star Overall Rating and 37 received a 4-star Overall Rating.** Out of 89 Threadneedle funds (highest rated share class) rated, 21 received a 5-star Overall Rating and 34 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.

Barron's Fund Family rankings are based on total return for the 2019 calendar year ending 12/31/19. Columbia Threadneedle ranked 4th among 55 qualifying fund families. Past performance is not a guarantee of future results. Barron's Fund Family rankings are calculated without the impact of expenses such as 12b-1 fees, front-end loads or sales charges, which would reduce returns. Source: Barron's, 2/15/20.

Past performance is not a guarantee of future results. Barron's Fund Family Rankings are calculated without the impact of expenses such as 12b-1 fees, front-end loads, or sales charges, which would reduce returns.

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FTSE4Good: FTSE Russell (the trading name of FTSE International Limited and Frank Russell Company) confirms that Ameriprise Financial has been independently assessed according to the FTSE4Good criteria, and satisfied the requirements to become a constituent of the FTSE4Good Index Series. Created by the global index provider FTSE Russell, the FTSE4Good Index Series is designed to measure the performance of companies demonstrating strong Environmental, Social and Governance (ESG) practices. The FTSE4Good indices are used by a wide variety of market participants to create and assess responsible investment funds and other products.

Ameriprise Financial, Inc. is included in the 2021 Bloomberg Gender-Equality Index (GEI). The Bloomberg GEI is a modified market capitalization-weighted index that aims to track the performance of public companies committed to transparency in gender-data reporting. Visit <https://www.bloomberg.com/gei/> for more details.

Military Friendly Employer (MFE):

1. The term Military Friendly[®] is a registered trademark of Viqtory, Inc., and is used with permission. For more information visit www.militaryfriendly.com or www.viqtory.com.
2. The firm is within 30% of the organization ranked 10th in the Top 10 award category for similar organizations.

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#32 global asset manager (AUM). Source: P&I/Thinking Ahead Institute World 500 largest money managers — Sept. 19, 2020 issue, data as of 12/31/19.

Fortune: *FORTUNE* magazine, May 2020.

Ameriprise Financial Services, LLC. Member FINRA and SIPC.

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

In UK Issued by Threadneedle Asset Management Limited. Registered in England and Wales, Registered No. 573204, Cannon Place, 78 Cannon Street, London EC4N 6AG, United Kingdom. Authorised and regulated in the UK by the Financial Conduct Authority.

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.

Ameriprise Bank, FSB provides deposit, lending, and personal trust products and services to its customers, including clients of Ameriprise Financial Services, LLC (“AFS”). Ameriprise Bank, FSB and AFS are subsidiaries of Ameriprise Financial, Inc. AFS financial advisors may receive compensation for selling bank products.

Ameriprise Bank, FSB. Member FDIC.

Columbia Threadneedle Investments is the global brand name of the Columbia and Threadneedle group of companies.

Adjusted operating net revenues (in millions)	2020
Total net revenues	\$11,899
Less: Revenues attributable to the CIEs	71
Less: Net realized investment gains (losses)	(11)
Less: Market impact on non-traditional long-duration products	10
Less: Integration/restructuring charges	—
Less: Gain on disposal of business	—
Less: Market impact of hedges on investments	—
Adjusted operating total net revenues	\$11,829

Adjusted operating earnings per diluted share
(in millions, except per share amounts)

	2020	Per Diluted Share 2020
Net income	\$1,534	\$12.20
Less: Net income (loss) attributable to the CIEs	3	0.02
Add: Integration/restructuring charges ¹	4	0.03
Add: Market impact on non-traditional long-duration products ¹	375	2.98
Add: Mean reversion related impacts ¹	(87)	(0.69)
Add: Market impact of hedges on investments ¹	—	—
Less: Net realized investment gains (losses) ¹	(10)	(0.08)
Less: Gain on disposal of business ¹	—	—
Tax effect of adjustments ²	(63)	(0.50)
Adjusted operating earnings ¹	\$1,770	\$14.08
Weighted average common shares outstanding:		
Basic	123.8	
Diluted	125.7	

¹ Pretax adjusted operating adjustment.

² Calculated using the statutory tax rate of 21%.

Adjusted operating return on equity (in millions)	2020
Net income	\$1,534
Less: Adjustments ¹	(236)
Adjusted operating earnings	\$1,770
Total Ameriprise Financial, Inc. shareholders' equity	\$6,171
Less: Accumulated other comprehensive income, net of tax	301
Total Ameriprise Financial, Inc. shareholders' equity excluding AOCI	5,870
Less: Equity impacts attributable to the consolidated investment entities	1
Adjusted operating equity	5,869
Return on equity, excluding AOCI	26.1%
Adjusted operating return on equity, excluding AOCI ²	30.2%

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 non-traditional long-duration products, net of hedges and related DAC amortization, unearned revenue amortization, and the reinsurance accrual; mean reversion related impacts; gain on disposal of business; 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; the market impact on non-traditional long-duration products, net of hedges and related DAC amortization, unearned revenue amortization, and the reinsurance accrual; mean reversion related impacts; gain on the disposal of business; 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%.