

Important updates to disclosure brochures for *Ameriprise*[®] Managed Accounts

The Managed Accounts Client Disclosure Brochure and the Managed Accounts and Financial Planning Service Disclosure Brochure (collectively, “Disclosure Brochures”) were updated March 2023. The following is a summary of the material changes to the Disclosure Brochures since the last annual update of March 2022, many of which have already been communicated to you. Material changes that are reflected for the first time in the 2023 annual update are marked with an asterisk.

- The “**Client Referrals and Other Compensation**” section of the **Form ADV Part 2A, Appendix 1** relating to “**Referral Arrangements and Other Economic Benefits**” was updated to reflect a revised description of the investment advisory referral arrangements and compensation agreements (including examples of the types of compensation) that Ameriprise Financial Services maintains with “Promoters.”
- The “**Supervision**” section of the **Form ADV: Brochure Supplement** for each of Al Saffert, Michael Costley, Paul Mumma, Paramita Sarkar, Nicole Bjugan and Thad Ingersoll was updated to change the supervisor from (i) Greg Nordmeyer, Executive Vice President, Wealth Management Products & Solutions to Matthew Huss, Senior Vice President and General Manager Wealth Management Products & Solutions, effective June 2022; and *(ii) from Matthew Huss to Sandra Bolton, Executive Vice President, Head of Wealth Management Solutions, effective March 2023.
- *The **Form ADV: Brochure Supplement** for Dan McAskin was removed in its entirety.

Updates to agreement terms for Managed Accounts

The terms contained in the **Ameriprise Custom Advisory Relationship Agreement** have not materially changed, however each of the following sections has been revised and/or restated, as applicable, for clarity, enhanced prominence of certain information and overall readability. The revisions will take effect on or about April 1, 2023. You may request at any time a current copy of the Agreements by any of the ways listed at the end of this notice.

Part I. General Terms of the *Ameriprise*[®] Custom Advisory Relationship Agreement

Section 1: Overview of the Relationship

Section 4: Use of Terms

Section 9: Fees and Expenses

A. Asset-based Fees

Section 12: Sweep Program and Expenses

- Section 19: Retirement Account Considerations
- Section 24: Receipt by You of the Disclosure Documents
 - B. Advisory Service Provider Disclosure Brochures
- Section 26: Acknowledgements of Client

Part II. Program-Specific Terms of the Ameriprise Custom Advisory Relationship Agreement

SPS Advantage Additional Terms

- Section 1: Overview of SPS *Advantage*
 - A. SPS *Advantage* Services

SPS Advisor Additional Terms

- Section 1: Overview of SPS Advisor
 - C. Additional Retirement Account Considerations for SPS Advisor

Section 8: Additional Asset-based Fee Deduction Terms

SPS Programs Risk Acknowledgements

Vista Separate Account Additional Terms

- Section 1: Overview of Vista Separate Account
 - A. Vista Separate Account Program Services
- Section 4: Deposits and Distributions upon Withdrawal or Termination

Investor Unified Account Additional Terms

- Section 1: Overview of Investor Unified Account
 - A. Investor Unified Account Program Services
 - B. Discretionary Services Provided by Envestnet
- Section 6: Termination and Reappointment of Investment Manager Services
 - A. Termination and Reappointment by You

Access Account Additional Terms

- Section 1: Overview of Access Account
 - A. Access Account Services
 - B. Discretionary Services Provided by Envestnet
- Section 2: Selection and Appointment of Investment Manager
- Section 5: Termination and Reappointment of Investment Manager Services
 - A. Termination and Reappointment by You
 - B. Termination by Sponsor or Investment Manager

Similarly, the terms contained in each of the ***Ameriprise SPS Advantage Client Agreement, Ameriprise SPS Advisor Client Agreement, Ameriprise Active Portfolios Client Agreement, Ameriprise Select Separate Account Client Agreement, Ameriprise Vista Separate Account Client Agreement, Ameriprise Investor Unified Account Client Agreement*** and ***Ameriprise Access Account Client Agreement*** have not materially changed, however each of the following sections has been revised and/or restated, as applicable, for clarity, enhanced prominence of certain information and overall readability. The revisions will take effect on or about April 1, 2023.

You may request at any time a current copy of the Agreements by any of the ways listed at the end of this notice.

Section 1: Overview

Section 4: Services and Other Relationship Services

A. Account/Program Services (SPS *Advantage*, SPS Advisor, *Active Portfolios* and Vista Separate Account only)

Section 6: Information and Instructions Provided by You

B. Client Instructions (SPS *Advantage* and SPS Advisor only)

C. Reasonable Restrictions (SPS Advisor only)

Section 7: Fees and Expenses (Section 5 for Select Separate Account)

A. Asset-based Fees (All Agreements except Investor Unified Account, *Active Portfolios* and Select Separate Account)

A. Asset-based Fees: ii) Wrap Fee Deduction (SPS *Advantage* and SPS Advisor only)

D. Sweep Program and Expenses

Section 9: Confirmations and Reports (SPS Advisor only)

Section 10: Deposits and Distributions upon Withdrawal or Termination (SPS *Advantage* and Vista Separate Account only; Section 11 for Vista Separate Account)

Section 14: Retirement Account Considerations (SPS *Advantage*, SPS Advisor and Vista Separate Account only; Section 15 for Vista Separate Account)

A. With Respect to Your Retirement Account (SPS *Advantage* and SPS Advisor only)

Section 15: Retirement Account Considerations (Vista Separate Account only)

Section 17: Effective and Termination Dates of Agreement (Vista Separate Account only)

Section 18: Representations, Warranties and Covenants of Client (SPS Advisor only)

Section 19: Acknowledgements of Client (Section 20 for *Active Portfolios*, Section 21 for Vista Separate Account, Investor Unified Account, Access Account)

You may request copies of updated Client Agreements or Disclosure Brochure(s) without charge by writing to Ameriprise Financial Services, LLC at 2661 Ameriprise Financial Center, Minneapolis, MN 55474, or by calling 800.297.7378. They are also available at our website at:

Managed Accounts

https://www.ameriprise.com/content/files/AMP_413021.PDF

Managed Accounts and Financial Planning Service

https://www.ameriprise.com/content/files/AMP_402422.PDF

Managed Account Client Agreements

<https://www.ameriprise.com/customer-service/account-forms/client-agreements-and-product-disclosures>

You may also find additional information about us through the Investment Adviser Public Disclosure (IAPD) system at <https://adviserinfo.sec.gov/IAPD/default.aspx>.

Please keep this update with your copy of the Disclosure Brochure and Client Agreement.

