

Ameriprise Financial

Responsible Business Report

Spring 2020

Table of Contents

A message from our Chairman and CEO	2	Governance	17
Executive Summary	3	• Evolving regulatory expectations	
125 years of putting clients first	4	• Operating with effective Board oversight	
Values-Driven Firm	6	• Managing clients' privacy and data security	
• Our values		Environmental Steward	20
• Serving clients' best interests		• Using our resources responsibly	
• High-quality client service		• Energy-efficient buildings	
• Employee and advisor engagement		• Supporting public transportation	
• Training our employees and advisors		• Recycling and electronic delivery	
• Aligning pay with performance		• Managing climate issues	
• Supporting total well-being		Community Impact	22
• Attracting, developing and retaining talented people		• Strategic giving	
• Championing a diverse and inclusive culture		• Volunteerism	
• Supporting supplier diversity		• Gift matching	
Responsible Investor	13	Ameriprise corporate profile	25
• Managing risk		Diversified firm with multiple stakeholders	27
• Generating, allocating and preserving capital		Appendix	28
• Investing in low-income housing initiatives			
• Broad ESG product portfolio			
• Responsible stewards of client assets			
• Responsible Investment policies and practices			



Dear fellow stakeholders,

In 2019, Ameriprise Financial celebrated our 125th anniversary, marking a significant milestone in our history. Since our founding in 1894, Ameriprise has helped millions of clients — individuals, institutions and small businesses — meet their long-term financial goals and retire with confidence. Today, we manage and administer more than \$970 billion.¹

We are a longstanding leader in financial planning and advice and rank #249 on the FORTUNE 500® list — all while consistently earning top scores for trust, customer loyalty, customer service and employee engagement.² This recognition reflects our focus on the interests of all of our stakeholders.

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 financial services firm. We recognize our responsibility as a top wealth manager, a global asset manager and an insurer. The breadth of our capabilities and financial strength allow us to serve our clients' wide-ranging needs, while executing consistently and managing the business responsibly.

Our 2020 Responsible Business Report reinforces our values, client focus, community impact, and record of generating and preserving long-term value. Consistent with prior reports, we present our sustainability actions and metrics under five

pillars: values-driven firm, responsible investor, governance, environmental steward and community impact. In each of our pillars, we describe key elements of how we operate responsibly and our progress. We also highlight recent recognition for our responsible business approach, such as our ranking in the Wall Street Journal's Management Top 250 list, being named to the FTSE4Good Index Series and inclusion in the Bloomberg Gender Equality Index.

In closing, I hope you find our report informative. We are proud of our strong record of delivering long-term sustainable value to our shareholders while also recognizing the interests of all our stakeholders. We will continue to build on this legacy.

Sincerely,



James M. Cracchiolo
Chairman and Chief Executive Officer

"Our 2020 Responsible Business Report reinforces our values, client focus, community impact, and record of generating and preserving long-term value."



JAMES M. CRACCHIOLO

¹ Data as of Dec. 31, 2019.

² See [appendix](#) for source and disclosure information.

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 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

As a responsible global citizen, we strive to improve the communities where we live and work. Through grantmaking, volunteerism and global gift matching, Ameriprise supports a diverse group of 7,800 nonprofits across the U.S., U.K. and other markets.

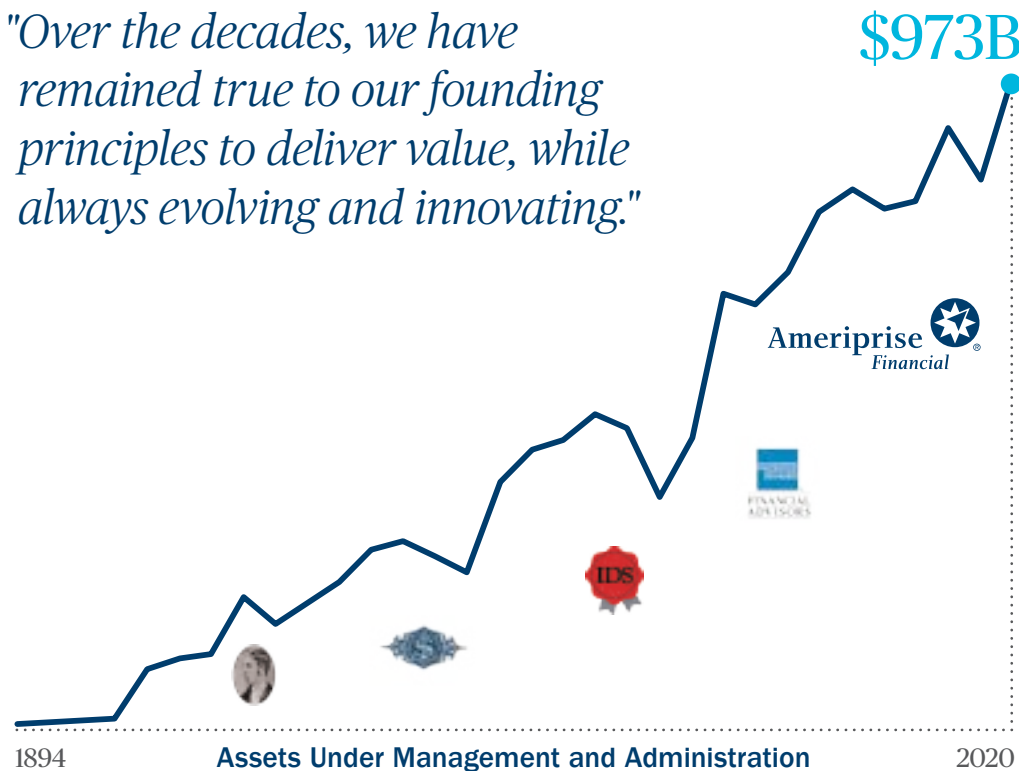
[Read more.](#)



We will update this report annually. Data reported herein is as of Dec. 31, 2019. For more information or previous reports, visit ameriprise.com.

125 years of putting clients first

"Over the decades, we have remained true to our founding principles to deliver value, while always evolving and innovating."



- A longstanding leader in financial planning and advice
- Leadership positions in each of our businesses
- A mutual fund pioneer dating to the 1940s
- Steady foundation of financial strength and endurance
- A leader in “trust” and “likelihood to recommend”
- Never a dollar short; paid every claim in full

From our origins in 1894 when John Tappan founded Investors Syndicate to our debut as a public company in 2005 to today, Ameriprise has grown while always putting clients first. Learn more about our history on ameriprise.com. See appendix for source and disclosure information.

Timeline shown is for illustrative purposes only.



Clients rate Ameriprise

4.9 out of 5

in overall satisfaction and
“always putting my interests first”



Rated #1
for consumer forgiveness
in the investment industry



Rated #1
for **TRUST** in the investment industry

Named to WSJ

**Management
Top 250**



Ameriprise earned a
Hearts & Wallets Top Performer™
designation in “understands me
and shares my values”

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

116 ★★★★★ and ★★★★★
Morningstar-rated funds through Columbia Threadneedle

See appendix for source and disclosure information.



Values-Driven Firm

Guided by our values

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

Client focused

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

Integrity always

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

Excellence in all we do

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

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

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

Ameriprise employee and advisor responses 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.”

“The values of Ameriprise align with my own values. There is a generally positive impact made on each client and employee. Ameriprise values feedback for positive change.”

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 our 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 significant and ongoing investment we've made in our client experience that is 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 those from 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.

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

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

In addition to the Client Relationship Guide, clients receive timely notification of transaction confirmations, account statements and other communications.

Delivering high-quality client service

We're focused on ensuring client service remains a competitive advantage. We know that we earn and reinforce client and advisor trust one interaction at a time, and we are pleased that Ameriprise has been recognized as a top investment firm in multiple customer service rankings.

The Ameriprise service experience begins with listening to our clients and advisors. We gather feedback through our "Voice of the Customer" program, which includes ongoing client and advisor satisfaction surveys that help us prioritize our resources and continuous improvement strategy.

Teams across our global footprint are working collaboratively and seeing results for our clients with improved tools, a referable service experience and effective digital engagement. We train our employees to help ensure we are providing the right answer the first time, processing transactions precisely and in a timely manner and swiftly handling escalations and complex issues.

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

Leadership and Trust

A longstanding leader in financial planning and advice in the U.S.

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

A global asset manager with a presence in 18 countries

Earned top marks in the investment industry in Temkin rankings – #1 in trust and #1 in consumer forgiveness

A Top Performer™ for "understands me and shares my values" and "explains things in understandable terms" by Hearts & Wallets

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

Earned a Hearts & Wallets Top Performer™ designation for "serving as the primary firm"

See appendix for source and disclosure information.

Consistently achieving high levels of employee and advisor engagement

Each year, we conduct an engagement survey to hear from our employees and advisors and understand their level of engagement. Since debuting our survey in 2005 as an independent public company, *our employee and advisor engagement results have consistently exceeded external benchmarks across all of our*

dimensions: Excellence, Respect, Clarity of Direction, Empowerment, Growth & Development, Teamwork & Collaboration, Recognition, Compensation & Benefits and Engagement.

That was true again in 2019, 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 – *91% of employees participated in the survey, up from 86% in 2018.*

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

Aligning pay with performance

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

We assess performance from both *Goals* and *Leadership* perspectives. *Goals* measure what is accomplished against stated objectives and *Leadership* measures how the work is accomplished consistent with our leadership competencies. Employees receive base pay and many are eligible for annual incentive awards and additional long-term incentives.

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

We are an *industry leader in employee engagement*

83% employees received *development training* in 2019

We delivered an estimated *nine training hours* per employee in 2019

Ameriprise employees and advisors participated in *more than 2,500 training courses* in 2019

See [appendix](#) for more information.

Supporting total well-being

Ameriprise offers a comprehensive and competitive benefits program, education 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.

In 2018, we enhanced our parental leave policy. New mothers receive 12 weeks of time off with 100% pay. Spouses, adopting parents or employees who foster a child receive two weeks of time off with 100% pay.

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. We provide rewards as employees work toward their personal goals, while helping to foster a healthy workplace.

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.

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

U.S. Benefits Program and other resources

Physical

- Onsite Health Services Clinic*
- Health coaching
- National fitness center discounts
- Onsite fitness center*
- Telemedicine
- Bicycle racks
- 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

Financial

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

*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 approximately 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 come into work every day, working 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

Championing a diverse and inclusive culture

Diversity and inclusion are reflected in everything that drives our success — through diversity, we access talent, innovative ideas and varied perspectives to deliver financial solutions that meet our clients’ needs and make a difference in their lives.

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

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

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

Our culture embraces the unique contributions of our employees and supports them at every stage of their career from the point of hire through the subsequent steps they will take in their careers. We help leaders build upon our inclusive culture by:

- Marketing our open positions to reach diverse candidates
- Working closely with our Talent Acquisition team to partner with organizations that reach women, people of color, veterans and people with disabilities to enable a diverse candidate slate
- Ensuring all employees have individual development plans

Ameriprise is committed to maintaining a work environment free from discrimination. Everyone who works at Ameriprise is responsible for complying with our policies, including: Equal Employment Opportunity, Individual Treatment Affirmative Action and Anti-Discrimination as provided in the Code of Conduct. More on our company values and employment practices is available on ameriprise.com/careers.

Ameriprise Employee and Board Gender Diversity

Percent of Women at Ameriprise Financial, Inc.	2018		2019	
	U.S.*	Global*	U.S.	Global
Board of Directors	25%		22%	
Executive Leadership Team	27%		20%	
Director and above	32%	31%	32%	31%
Total employees	42%	40%	42%	40%

Data as of Dec. 31.

*Data excludes Auto & Home employees due to the sale of the business in 2019.

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 (EWEx) 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 5,000 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



Recent recognition



Bloomberg Gender Equality Index:

Ameriprise was honored to be included in the 2020 index in recognition of the ongoing work and commitment to our employees, advisors and leaders to advancing women in the workplace.



FTSE4Good

FTSE4Good: In 2019, Ameriprise was added to two FTSE4Good indices, demonstrating strong Environmental, Social and Governance (ESG) practices.



Beyond the Yellow Ribbon

Beyond the Yellow Ribbon: In 2019, 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

Military Friendly Employer: For the sixth 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.



diversity awards

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

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 the fact that

women hold fewer senior positions at Columbia Threadneedle in the U.K., including in higher-paying specialist areas such as investments and front-line sales. It's important to understand that gender pay gap is not the same as equal pay (which has been a legal requirement in the U.K. since 1970). 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 U.K. and North America, which is an industry initiative aiming to achieve a truly diverse and inclusive investment and savings industry.

Columbia Threadneedle and our people have been consistently recognized with industry accolades for diversity and inclusion:

- 2019: Melda Mergen, deputy global head of equities, was **named a finalist of Bonhill Group's Women in Asset Management Awards**.
- 2018: The company was **short-listed for the Financial News' Diversity Initiative of the Year**.

- 2017: Columbia Threadneedle was **recognized as the Employer of the Year** at the Women in Finance Awards in the U.K.
- 2016: Columbia Threadneedle was the **first asset manager in the U.K. to sign HM Treasury's Women in Finance Charter**, a pledge for gender balance across financial services.

Supporting supplier diversity

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 the North Central Minority Supplier Development Council and Financial Services Roundtable for Supplier Diversity, 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 increased our Tier 1 and Tier 2 supplier diversity spend since 2017. We also doubled the number of supplier diversity projects* identified for participation in sourcing bids from 2018 to 2019 through a new systematic RFP process.

We welcome suppliers to register through the supplier diversity portal on ameriprise.com.



Responsible Investor

Managing our business prudently

One of our key management principles is prudent management of the business. *We are proud of our financial strength, steady investment and record of never taking a government bailout.* During the financial crisis of 2008-2009, these principles ensured we could decline the U.S. government's assistance. We 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 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.

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

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

Strong financial foundation

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

As of Dec. 31, 2019	S&P	Moody's	AM Best
Ameriprise Financial credit rating	A	A3	a-
RiverSource Life Insurance financial strength rating	AA-	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
* Year-end 2019

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

Generating, allocating and preserving capital

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

Investing in low-income housing initiatives

As part of 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 2019, the portfolio held more than \$300 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 our proprietary research function — the Ameriprise Investment Research Group. While assets in RI/ESG strategies remain a small part of our overall base of client AUM, our advisors are increasingly interested in the opportunities and risks related to RI/ESG strategies, recognizing that the field is evolving from one where the driver has traditionally been 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. This transition is being driven by younger generations who, based on our client research, are more likely to be interested in sustainability factors within their investments than Gen X or baby boomer clients — a theme that is consistently demonstrated in industry research. As understanding of this investment trend evolves, we expect clients will be interested in 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 our clients.

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

Our ESG analysis is available to portfolio managers, at the security and the portfolio level, using a combination of thematic research, tools and review profiles. In fact, *in March 2019, Columbia Threadneedle added to its extensive fundamental research effort by launching an innovative, proprietary RI ratings tool* that combines an assessment of a company's financial stewardship with a view on how well it manages ESG risks as identified by the Sustainability Accounting Standards Board (SASB). By combining both aspects into a single, forward-looking rating from 1 to 5, the tool reflects Columbia Threadneedle's conviction that prudent management of financial and ESG factors

are important to a company's ability to create long-term, sustainable value. Read our recent [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 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 diversity. In support of that focus, we are engaging with companies and exercising voting rights where gender 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.* Our Head of Stewardship for our RI team is presently serving a two-year term as a member of the PRI Fixed Income Advisory Committee. All PRI signatories are required to report on their investment activities annually. Each affiliate has filed a separate Public Transparency Report. The 2019 reports are available through the PRI website, linked below.

- [Threadneedle Asset Management Limited](#)
- [Columbia Management Investment Advisers, LLC](#)

In 2019, Columbia Threadneedle joined three noteworthy organizations in addition to those where we are already members or signatories.

- [The Global Impact Investing Network](#)
- [Investor Stewardship Group](#)
- [Asian Corporate Governance Association](#) (Threadneedle Asset Management Limited was already a member)

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**

Recognition of our work

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



- \$33 billion in Responsible Investment AUM — total AUM \$494 billion
- 16-person RI specialist team in London and Minneapolis
- Created the Low Carbon Workplace Trust in 2010 — a pioneering fund in the U.K.
- First company to launch a daily liquid socially responsible bond fund for retail investors in the U.K. — Threadneedle U.K. Social Bond Fund
- Recent launches:
 - **2019:** Responsible Investment Ratings
 - **2017:** Threadneedle (Lux) European Social Bond Fund
 - **2016:** Three Columbia sustainable equity income ETFs
 - **2015:** Columbia U.S. Social Bond Fund; Threadneedle Ethical U.K. Equity Fund

AUM as of Dec. 31, 2019



RI recognition

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 U.K. Equity Fund)

European Pensions Investment Awards 2015

European Pensions Innovation Awards
(Threadneedle U.K. 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 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.

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

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

In December 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 new provision is effective for incentive awards made on or after January 1, 2020. The clawback policy continues to apply in certain cases involving an accounting restatement due to the material noncompliance of the Company with any financial reporting requirement under the securities laws.

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

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

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

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

Additional information may be found on ir.ameriprise.com and in our annual proxy statement.

8 of 9 
directors are independent

Tenure of Directors

■ 0-4 years ■ 5-9 years ■ 10+ years



2 of 9 
directors are women

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 will allow us to report on the state of our privacy program at points in time. On a periodic basis, these reports and related discussions are available to board members and the leaders of the various business units being assessed.

We continually work to safeguard our clients' privacy and the data entrusted to us in accordance with applicable laws and our internal data protection policies. This includes taking steps to reduce the potential for identity theft or other improper use or disclosure of personal information, while seeking to collect only the data that is necessary to best serve our clients and achieve our business objectives.



Online security guarantee

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

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 our clients' privacy, our systems and processes include:

- Multi-layer authentication
- Limiting systems and information access
- Secure technology to encrypt information sent between a client's computer or mobile device and Ameriprise Financial
- Ongoing surveillance and fraud monitoring
- Encouraging the use of secure email through our systems
- Ongoing and comprehensive training
- Annual and ongoing audits and tests of our systems, controls and policies, including at the enterprise and subsidiary levels. These include verifications completed by 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 [2019 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 reducing waste.*

We calculate our annual emissions using the Energy Information Administration 1605B methodology and submit data to the CDP Climate Change questionnaire. For information about our Scope 1 and Scope 2 emissions, access our 2019 CDP submission at CDP.net.

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.

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. In 2019, 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.

3,000+
employees

in Minnesota use the Metropass program

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

Encouraging recycling and electronic delivery

We are committed to reducing paper consumption by helping clients switch to electronic delivery of documents and encouraging our advisors to securely submit forms online. *Since 2008, more than a million clients have switched to electronic delivery, saving both millions of pounds of paper and the added cost of printing and mailing statements and confirmations.* 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 12,000 in 2019.

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.

Ameriprise is a
low GHG emitter

Our Minneapolis buildings are
ENERGY STAR certified

We are focused on
operating buildings efficiently and reducing waste

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.

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.

We approach climate issues as a wealth manager, global asset manager and life and health insurer.

- Within wealth management, we have continued 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.

- Within asset management, Columbia Threadneedle launched an innovative RI ratings tool in 2019 that combines an assessment of a company’s financial stewardship with a view on how well it manages its ESG risks, including climate change. The tool complements Columbia Threadneedle’s extensive fundamental research and reflects our belief that prudent management of financial and ESG factors are important to a company’s ability to create long-term, sustainable value.
- And within insurance, in 2019 we completed the sale of our U.S. property/casualty business, which is in an industry that’s directly impacted by extreme weather events. The sale focuses 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 corporate locations in the U.S. where we maintain operational control. Participation in the CDP global disclosure system provides an opportunity to assess our environmental performance and benchmark progress on climate-related risks in the form of emerging regulation, evolving industry trends or the physical impacts of weather events.

For additional 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 the communities in which we live and work.

Together with our people, in 2019
Ameriprise contributed:



Ameriprise strives to improve the communities where we operate.

Through grant making, volunteerism and international gift matching, Ameriprise supports a diverse group of more than 7,800 nonprofit organizations across the U.S., U.K. and other markets.

As a company dedicated to helping people prepare financially for the future, Ameriprise understands that basic needs like food and shelter come first on the path to financial security.

Grant making supports organizations helping individuals obtain nutritious meals, safe shelter and economic security through financial education and career training. In addition, we help create strong, resilient communities and vibrant cultural institutions. We seek to develop long-term relationships with our philanthropic partners to create a positive social impact and enhance the impact of financial gifts through volunteer efforts.



In the fall of 2019, *Ameriprise became a founding partner of The Angel Foundation's new Financial Cancer Care program.* Through this innovative program, CFP-certified Ameriprise advisors will provide *pro-bono financial planning support* to Angel Foundation clients in the Twin Cities area *to help patients and their families avoid the "financial toxicity" that all too often accompanies prolonged illnesses.*

Strategic giving

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

U.S.

Ameriprise awarded 247 grants in 32 states and Washington, D.C., impacting 81 communities across the country.

In 2019, *Ameriprise celebrated 10 years of partnership with Feeding America.* Since 2009, *Ameriprise employees, advisors and clients have provided 91.7 million meals and 341,134 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.*

U.K. and Europe

Columbia Threadneedle Foundation aims to deliver measurable improvement for individuals and the broader community by focusing on charities that use education, art and sport to engender lasting social change.

In 2019, Columbia Threadneedle Foundation announced long-term relationships with two charities working to reduce recidivism and transform lives of individuals who experience the U.K. prison system. *The Foundation will donate £90,000 over three years to both Bounce Back and Clean Break.* In addition, Columbia Threadneedle will provide volunteering and pro bono assistance.

India

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 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.

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

**AMERIPRISE EMPLOYEE RESPONSE
ANNUAL SURVEY**

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 a donation to the nonprofit served. In 2019, our employees and advisors in the U.S. demonstrated their steadfast commitment to volunteerism by dedicating nearly *100,000 hours, a 20% increase in recorded volunteer hours*. Employees in India and the U.K. are also engaged volunteers and organize several volunteer projects throughout the year.

Gift matching

Ameriprise advisors and employees generously donated more than \$8.2 million. *More than 68% 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.

*More than 68%
of U.S. employees
donated to nonprofits
of their choice*



*The Ameriprise
Gift Matching Program
can double contributions
for eligible employee
donations*



*Employees receive
eight hours of
PTO to volunteer*



Ameriprise corporate profile

Corporate locations*

*As of Dec. 31, 2019

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



- **Founded** in 1894
- **Headquartered** in Minneapolis, Minn.
- **#249** in FORTUNE 500®
- A **longstanding leader** in financial planning and advice
- **Top 40** global asset manager
- **More than 2 million** client groups
- Approximately 10,000 **advisors**
- 10,000+ **employees**
- **WSJ Management Top 250**
- **FTSE4Good** Index member
- Newsweek's "**America's Most Responsible Companies**" **Top 300**

See appendix for source and disclosure information.

Diversified business underpinned by a strong financial foundation



Financial Strength & Stability

NYSE: AMP | **Assets Under Management and Administration***: \$973 billion | **Market Cap**: \$21.1 billion

AUM/A - Market Cap as of Dec. 31, 2019

* See appendix for reconciliations to GAAP

2019 Adjusted Operating Results:*

Net Revenue:	\$12.7 billion
Earnings:	\$2.2 billion
EPS:	\$16.10 billion
Return on Equity (ex. AOCI):	38.3%

Key Metrics:

Assets under management and administration
\$ in billions



Retail client assets
\$ in billions

Adjusted operating net revenue per advisor
\$ in thousands



Diversified firm 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. *And we have earned leadership positions in each of our core businesses:*

- 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.
- And we recently expanded our trust bank capabilities to a federal savings bank to further expand the capabilities that 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" in 2019.

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:

Broker-dealers registered under the Exchange Act	
American Enterprise Investment Services, Inc.	Columbia Management Investment Distributors, Inc.
Ameriprise Financial Services, LLC	RiverSource Distributors, Inc.
Board of Governors for the Federal Reserve System	
Ameriprise Financial, 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 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, 2019 and is provided for information only. Nothing in this Report may be relied upon in making investment or other decisions with respect to Ameriprise Financial, Inc. or the securities of any other company or fund. This Report is not intended to provide legal, financial, or investment advice and you are strongly cautioned not to rely upon it in making any investment or other decisions. This Report is not an invitation to subscribe for shares in a fund nor is it to be construed as an offer to buy or sell any financial instruments. As with all investments, there are associated inherent risks. Past performance does not guarantee future results. This Report contains “forward-looking” statements that are subject to risks and uncertainties. Actual results may differ from any statement in this Report.

The information and views contained in this Report are not guaranteed as to accuracy or completeness. The contents of this Report are subject to change at any time without notice. Page 2:

Trust: Rating based on responses to a consumer survey as part of the 2018 Temkin Trust Ratings. See more at Ameriprise.com/recognition for more.

Customer Loyalty: : Rating based on responses to a consumer survey as part of the Temkin Loyalty Index, 2017. See Ameriprise.com/recognition for more.

Customer Service: Rating based on responses to a consumer survey as part of the 2017 Temkin Customer Service Ratings. See Ameriprise.com/recognition for more.

Employee engagement: see Page 8.

Management Top 250: The Wall Street Journal, November 2019.

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.

J.D. Power: #1 in annuities for client satisfaction – J.D. Power – RiverSource received the highest score in the J.D. Power 2019 U.S. Life Insurance Satisfaction Study of customer satisfaction with their annuity provider. The syndicated benchmarking study profiles the experiences of customers of the largest life insurance and annuity companies in the United States. The study is based on responses from 3,586 annuity customers and was fielded from June through August 2019. To measure customer satisfaction, critical-to-customer experience factors are examined using an index model. The model identifies the dominant factors that impact customer satisfaction and behavior and provides a benchmark of excellence for each.

Page 4:

Likelihood to recommend: See page 5 sources.

Page 5:

Overall satisfaction and “always putting my interests first”: Clients can rate an advisor or practice based on their overall satisfaction with the team or practice, on a scale of 1 to 5 (1 = extremely dissatisfied to 5 = extremely satisfied). Client experiences may vary and working with any Ameriprise Financial practice is not a guarantee of future financial results. Investors should not consider this rating a substitute for their own research and evaluation of a financial practice’s qualifications. Not all clients may respond to these questions, and only clients with access to the Ameriprise Secure Client Site may submit a rating. Ratings reflect an average of all client responses received between 3/13/18 and 12/31/2019.

Forgiveness: Ameriprise Financial placed first in the investment industry (38th across all industries) based on responses to a consumer survey as part of 2018 Temkin Forgiveness Ratings (TFR), a loyalty benchmarking metric. 2018 is the most recent year in which Temkin produced the TFR and Temkin Group joined Qualtrics in 10/2018. See <https://www.qualtrics.com/xm-institute/>. Every organization makes some mistakes, so an important area of loyalty is the willingness of customers to forgive them. The TFR is based on consumer feedback of their recent interactions with companies. Consumers are asked how likely they would be to forgive the companies if those firms made a mistake. Responses are on a scale from 1= “extremely unlikely” to 7= “extremely likely”. TFR is calculated by taking the percentage of consumers that gave a rating of 6 or 7 and subtracting the percentage that gave a rating of 1, 2, or 3.

Likelihood to recommend: Rating based on responses to a consumer survey as part of the Temkin Group 2016 (#1 rating), 2017 (#2 rating) and 2018 (#4 rating) Net promoter Score® Benchmark Studies. Many large companies use Net Promoter Score® (NPS) to evaluate their customers; loyalty. The Temkin Group Net Promoter Score Benchmark Studies measured consumers’ overall brand perception of 340 companies across 20 industries. To determine a company’s NPS score, the Temkin Group surveyed 10,000 U.S. consumers in August 2016 (#1 rating), August 2017 (#2 rating) and August 2018 (#4 rating). Respondents answered the standard NPS question: how likely are you to recommend <company> to friends and colleagues? Consumers selected a response from 0 (not at all likely) to 10 (extremely likely). For each company, the Temkin Group calculated the percentages of Promoters (selected 9 or 10), passives (selected 7 or 8), or detractors (selected between 0 and 6). NPS is found for each company by subtracting its percentage of detractors from its percentage of promoters. Management Top 250: The Wall Street Journal, November 2019.

Trust: Ameriprise Financial tied for first place in the investment industry (22nd across all industries) based on responses to a consumer survey as part of 2018 Temkin Trust Ratings (TTR), a loyalty benchmarking metric. 2018 is the most recent year in which Temkin produced the TTR and Temkin Group joined Qualtrics in 10/2018. See <https://www.qualtrics.com/xm-institute/>. When companies have earned trust, their customers are willing to believe their claims and are more inclined to work with the company. The TTR is based on consumer feedback of their recent interactions with companies. Consumers are asked “To what degree do you TRUST that these companies will take care of your needs?” Responses are on a scale from 1= “do not trust at all” to 7= “completely trust.” TTR is calculated by taking the percentage of consumers that gave a rating of 6 or 7 and subtracting the percentage that gave a rating of 1, 2, or 3.

Morningstar as of 12/31/19. **Columbia funds are available for purchase by U.S. customers. Out of 104 Columbia funds (Inst. shares) rated, 17 received a 5-star Overall Rating and 39 received a 4-star Overall Rating.** Out of 87 Threadneedle funds (highest rated share class) rated, 15 received a 5-star Overall Rating and 45 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.

Values: *Wants & Pricing Report* (April 2019) from the Hearts & Wallets Investor Quantitative™ Database. Ameriprise was designated as a Hearts & Wallets Top Performer (“[customer] ratings distinctively higher than other [providers]”) for certain areas based on customer ratings from an annual syndicated survey of 5,441 investors in 2018. The designation is based on a representative sample of client responses, is not representative of any single client, and is not indicative of future performance. Ameriprise paid a fee to Hearts & Wallets to cite the results of the survey.

Page 7:

Certified Planning Professionals: Certified Financial Planning Board of Standards as of Dec. 31, 2019.

Global asset manager: Pensions & Investments/Thinking Ahead Institute World 500: World’s largest money managers – Oct. 28, 2019 issue. Data as of year-end 2018. (also page 25)

Trust: See page 2 sources.

Forgiveness: Rating based on responses to a consumer survey as part of the 2018 Temkin Forgiveness Ratings. The Temkin Forgiveness Ratings (TFR) is an openly available loyalty benchmarking metric. Every organization makes some mistakes, so an important area of loyalty is the willingness of customers to forgive them. The TFR is based on consumer feedback of their recent interactions with companies. Consumers are asked how likely they would be to forgive the companies if those firms made a mistake. Responses are on a scale from 1= “extremely unlikely” to 7= “extremely likely”. TFR is calculated by taking the percentage of consumers that gave a rating of 6 or 7 and subtracting the percentage that gave a rating of 1, 2, or 3.

Confident Retirement® conversation: Ameriprise Financial *Confident Retirement* Client Survey results from May 2012 through May 2018. Question: Please share with us your overall evaluation of the retirement-related conversation you had with the Ameriprise Financial advisor.

To what extent do you agree or disagree with the following statements? Results reflect Top 2 Box (strongly/somewhat agree). The *Confident Retirement* approach is not a guarantee of future financial results.

Values and explains things: Wants & Pricing Report (April 2019) from the Hearts & Wallets Investor Quantitative™ Database. Hearts & Wallets conducts an annual syndicated survey in which respondents are asked to rate their financial services providers in a variety of areas on a scale of 1 (not at all satisfied) to 10 (extremely satisfied). In 2018, 5,441 respondents provided 8,748 sets of ratings. The report designates Hearts & Wallets Top Performer™ in areas where customer ratings for one or more provider are “distinctively higher than customer ratings of other providers.” In areas where no provider ratings are distinctively higher, no Top Performers are designated. 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.

Primary firm: Stores & Success Metrics Report (June 2019) from the Hearts & Wallets Investor Quantitative™ Database. Hearts & Wallets conducts an annual syndicated survey in which respondents are asked to rate their financial services providers in a variety of areas in this report on a scale of 0 (not at all) to 10 (extremely). In 2018, 5,441 respondents provided 8,748 sets of ratings. The report designates Hearts & Wallets Top Performer™ in areas where customer ratings for one or more providers are “distinctively higher than customer ratings of other providers” or the greatest percentage of respondents. In areas where no provider ratings are distinctively higher, no Top Performers are designated. 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.

Page 8:

Calculations are based on 2019 average headcount in all Ameriprise locations, including AAG/AFIG/AAC employee advisors. 2019 figures also reflect the 2019 sale of Ameriprise Auto & Home.

Page 9:

¹ Ameriprise Financial 2019 10-K.

Adjusted operating net revenues (in millions, except per share amounts, unaudited)	2019
Total net revenues	\$12,967
Less: CIEs revenue	88
Less: Integration/restructuring charges	(3)
Less: Net realized investment gains (losses)	(6)
Less: Net realized investment gains (losses)	–
Less: Market impact of hedges on investments	(35)
Less: Gain on Disposal of Business	213
Adjusted operating total net revenues	\$12,710

Adjusted operating earnings per diluted share (\$ in millions, except per share amounts, unaudited)	2019	Per Diluted Share 2019
Net income	\$1,893	\$13.92
Less: Net Income (loss) attributable to consolidated	1	0.01
Add: Integration/restructuring charges	17	0.12
Add: Market impact on variable annuity guaranteed benefits	579	4.26
Add: Market impact on fixed index annuity benefits		
Add: Mean reversion-related impacts	(57)	(0.42)
Add: Market impact on indexed universal life benefits	12	0.09
Add: Market impact on hedges on investments	35	0.26
Add: Net realized investment (gains) Losses	4	0.03
Less: Gain on Disposal of Business	213	1.57
Add: Tax effect of adjustment	(79)	(0.58)
Adjusted operating earnings	\$2,190	\$16.10
Less: Pretax impact of annual unlocking/loss recognition	(20)	(0.15)
Less: Tax effect of annual unlocking/loss recognition	4	(0.03)
Adjusted operating earnings excluding annual unlocking/loss recognition	\$2,206	\$16.22
Weighted average common shares outstanding:		
Basic	134.1	
Diluted	136.0	

Page 12:

Ameriprise Financial Inc is included in the 2020 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.

FTSE4Good: See page 2 sources.

Page 25:

See page 4 sources.

Advisors and employees: Ameriprise Financial 2019 10-K.

Top 40 global asset manager: Pensions & Investments/Thinking Ahead Institute World 500: World’s largest money managers – Oct. 28, 2019 issue. Data as of year-end 2018.

Fortune: FORTUNE Magazine, May 2019.

FTSE4Good: See page 2 sources.

Newsweek: Newsweek, December 2019.

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.

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

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

Adjusted operating return on equity (\$ in millions, unaudited)	2019
Net income	\$1,893
Less: Adjustments ⁽¹⁾	(297)
Adjusted operating earnings	\$2,190
Less: Annual Unlocking/loss recognition, net of Tax ⁽²⁾	(16)
Adjusted operating earnings excluding annual unlocking/loss recognition	\$2,206
Total Ameriprise Financial, Inc. shareholders’ equity	\$5,837
Less: Accumulated other comprehensive income, net of tax	122
Total Ameriprise Financial, Inc. shareholders’ equity excluding AOCI	5,715
Less: Equity impacts attributable to the consolidated investment entities	1
Adjusted operating equity	\$5,714
Return on equity, excluding AOCI	33.1%
Adjusted operating return on equity, excluding AOCI ⁽³⁾	38.3%
Adjusted operating return on equity, excluding AOCI and annual unlocking/loss recognition	38.6%

⁽¹⁾ Adjustments reflect the trailing twelve months’ sum of after-tax net realized investment gains/losses, net of deferred sales inducement costs (“DSIC”) and deferred acquisition costs (“DAC”) amortization, unearned revenue amortization and the reinsurance accrual; market impact on variable annuity guaranteed benefits, net of hedges and related DSIC and DAC amortization; the market impact on indexed universal life benefits, net of hedges and related DAC amortization, unearned revenue amortization, and the reinsurance accrual; the market impact on fixed index annuity benefits, net of hedges and the related DAC amortization; the market impact of hedges to offset interest rate changes on unrealized gains or losses for certain investments; mean reversion related impacts; gain or loss on disposal of business that is not considered discontinued operations; integration/restructuring charges; and the impact of consolidating certain investment entities. After-tax is calculated using the statutory tax rate of 21%.

⁽²⁾ After-tax is calculated using the statutory tax rate of 21%.

⁽³⁾ 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 deferred sales inducement costs (“DSIC”) and deferred acquisition costs (“DAC”) amortization, unearned revenue amortization and the reinsurance accrual; market impact on variable annuity guaranteed benefits, net of hedges and related DSIC and DAC amortization; the market impact on indexed universal life benefits, net of hedges and related DAC amortization, unearned revenue amortization, and the reinsurance accrual; the market impact on fixed index annuity benefits, net of hedges and the related DAC amortization; the market impact of hedges to offset interest rate changes on unrealized gains or losses for certain investments; mean reversion related impacts; gain or loss on disposal of business that is not considered discontinued operations; 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%.