Ameriprise Financial

# Ameriprise Financial

## *Responsible Business Report*

**Spring 2023**

Ameriprise Financial, Inc.

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Ameriprise® Financial

# A message from Jim Cracchiolo, Chairman and Chief Executive Officer

At Ameriprise Financial, we help our clients feel confident about their financial future. We have delivered on this mission and excelled for 129 years because of our steadfast commitment to our values: Client-Focused; Integrity Always; Excellence in All We Do; and Respect. Our consistent investment in the business and a focus on the long term has enabled us to serve our clients exceptionally well and operate effectively, growing in a dynamic industry.

Year after year, we manage our business responsibly and focus on the interests of all our stakeholders. Our long-term business success and sustainability go hand-in-hand. And while 2022 was a year with significant market and geopolitical headwinds, Ameriprise again demonstrated its resilience. Our business results were strong and client satisfaction and employee engagement remained excellent.

We continued to receive meaningful external recognition for how we work and manage the business. As you'll see in the following pages, Ameriprise was recognized as one of the most trusted wealth management firms, a leading employer for diversity, a military-friendly firm, and we were included in multiple ESG indices and rankings, including *The Wall Street Journal* Management Top 250 list for 2022.

In this 2023 Responsible Business Report, we summarize our sustainability approach in five core areas: values-driven firm, responsible investor, governance, environmental steward and community impact.

The report also continues to provide a view into our enhanced reporting. This includes completing our first full carbon footprint assessment of Ameriprise and the significant efforts to advance our climate-related initiatives and respond to regulatory requirements across key markets.

In closing, at Ameriprise, we work diligently to serve our clients' needs and manage our business responsibly, which we bring to life in this report. We believe you will find it informative.

Sincerely,



**James M. Cracchiolo**
Chairman and Chief Executive Officer



JAMES M. CRACCHIOLO

Data as of Dec. 31, 2022.

# Recognized as an *industry leader*

★★★★★

Clients rate Ameriprise

## 4.9 out of 5

in overall satisfaction and
“always putting my interests first”

For the fourth consecutive year,

## recognized by J.D. Power

for providing "An Outstanding Customer Service Experience" for phone support for advisors

Columbia Threadneedle

**131** ★★★★ and ★★★★★

Morningstar-rated funds globally




## One of the Most Trusted Wealth Management Companies

Investor’s Business Daily, 2022

## Ranked as the No. 2 brand among Financial Services firms for Customer Trust

according to Forrester's 2022 U.S. Customer Trust Index

# Managing our business *responsibly*

As of 2022, Ameriprise received an MSCI ESG Rating of A

13 awards for excellence in training and coaching programs

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See appendix for additional source and disclosure information.

# A powerful business with a strong track record

*At Ameriprise, our diversified business is built on long-term relationships with clients.* We play an important role in serving the financial needs of more than 2 million individual investors, institutions and small businesses. This includes those who are saving and investing to reach their financial goals that often include saving for the retirement they envisioned, protecting what matters most and leaving a legacy. Our clients are also pension funds, sovereign funds and other institutional investors across the globe who entrust their assets to us to achieve specific return characteristics.



Together, our complementary businesses reinforce these critical relationships and include:

- A leading wealth manager and a longstanding leader in financial planning and advice in the U.S., serving more than 2 million clients
- A global asset manager investing on behalf of individuals and institutional investors in our key markets of the U.S., EMEA and Asia Pacific
- A rapidly growing bank that adds to the capabilities our clients and advisors can deploy to reach their goals
- Differentiated annuity and insurance businesses that provide stability and help meet clients' retirement income and protection needs

Given our extensive capabilities, distribution reach and leadership positions, we engage with multiple stakeholders. These include Ameriprise clients, employees and advisors, shareholders, regulators, research organizations and others who are seeking to understand performance factors that underpin our long-term business success and sustainability.

We also continue to evolve our sustainability reporting to engage constructively and further demonstrate how we manage the business responsibly.

## 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

# Our *financial strength* differentiates Ameriprise

## Ameriprise stands tall as one of the strongest firms in the industry, with a proven record of generating and protecting shareholder value across market cycles.

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

- Strong ratings and risk management
- High-quality, AA-rated investment portfolio
- Ample liquidity
- Effective hedging program
- Conservative debt levels
- Excellent free cash flow generation
- Ability to invest for growth and return capital to shareholders at a differentiated rate

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

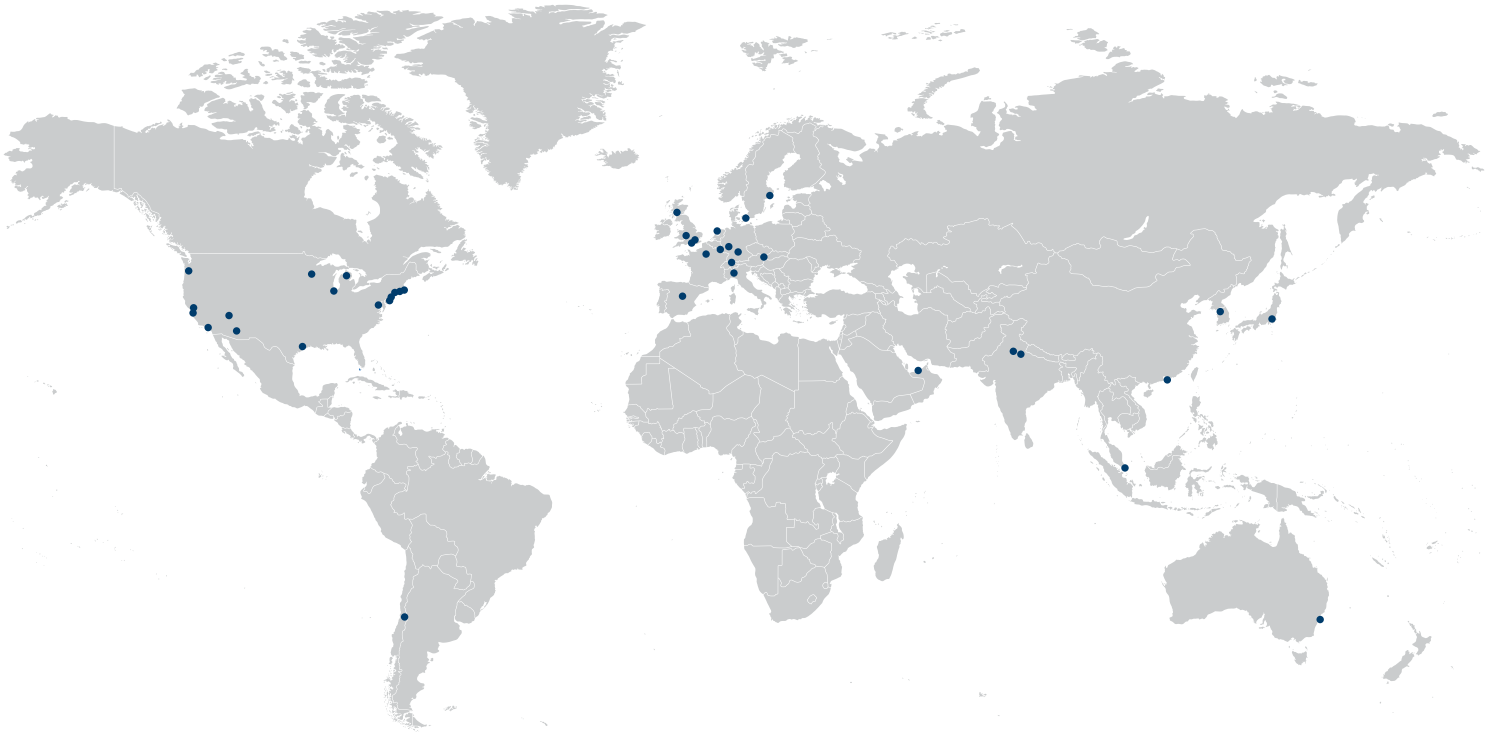
**$1.2 trillion**

in assets under management and administration

*Consistent, attractive shareholder value creation*

As of Dec. 31, 2022.

# Ameriprise and our global reach



- **Founded in 1894**
- **Headquartered in Minneapolis**
- **#277 in FORTUNE 500®**
- **A longstanding leader in financial planning and advice**
- **Top 25 global asset manager (AUM)**
- **More than 2 million clients**
- **More than 10,000 advisors**
- **11,600 corporate employees**

## Corporate locations*

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Amsterdam | Dorking | Frankfurt | Las Vegas | Menlo Park | New Windsor | Portland | Scottsdale | Stockholm | Troy |
| Boston | Dubai | Gurugram | London | Milan | New York | Providence | Seoul | Swindon | Vienna |
| Chicago | Edinburgh | Hong Kong | Luxembourg City | Minneapolis | Noida | San Francisco | Singapore | Sydney | Washington, D.C. |
| Copenhagen | El Segundo | Houston | Madrid | Munich | Paris | Santiago | Stamford | Tokyo | Zurich |

* As of Dec. 31, 2022; does not include all corporate locations.

See appendix for source and disclosure information.

# Our sustainability approach

In this report, we summarize how Ameriprise manages our business responsibly.

### Values-Driven Firm

**Our values: Client focus, integrity always, excellence in all we do**, and **respect for individuals and communities** in which we live and work. Our culture of caring 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 our ability to generate and preserve shareholder value.

Read more.



### Governance

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

Read more.



### Environmental Steward

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

Read more.



### Community Impact

**We strive to improve the communities where we live and work.** Through strategic grantmaking, volunteerism and global gift matching, Ameriprise supports a diverse group of more than 8,100 nonprofits across the U.S., UK and other markets.

Read more.



We update this report annually. Data reported herein is as of Dec. 31, 2022. For more information and previous reports, visit ameriprise.com.

# Values-Driven Firm

# Guided by our *values*

## *Client focused*

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

## *Integrity always*

Our people 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, and 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*

Our people are key to our success — respecting each other, valuing diversity, equity and inclusion, and working as a team to achieve our goals. We develop our people, reward performance and strengthen our communities by giving to organizations that our employees and advisors support through their money and time.

*"We do business the right way – ethically and client-focused."*

**2022 AMERIPRISE EMPLOYEE ENGAGEMENT SURVEY RESPONSE**

## Serving our clients' best interests

*As a longstanding leader in financial planning and advice in the U.S., a global asset manager and an insurer, understanding and meeting clients' needs is our top priority.* Our clients, advisors and the firm benefit from the ongoing investment we make in our client experience.

- We are committed to offering a broad choice of solutions and services to help wealth management clients reach their goals, with services supported by a strong compliance foundation of policies, supervision and disclosures. Our financial advisors operate under very high standards of care, including applicable standards from the SEC, DOL, FINRA and state regulators, and as always, we continue to adapt as the regulatory landscape evolves.
- We proudly adhere to the consumer protection and transparency principles of serving our clients' best interests. When we provide clients with recommendations as a broker-dealer or act as an investment adviser, we act in our clients' best interests.
- Ameriprise is committed to clearly informing clients about the benefits, costs and material risks of the financial solutions we recommend. We provide our Client Relationship Summary, Working in Your Best Interest document (Regulation Best Interest and your brokerage relationship with Ameriprise) and Client Relationship Guide to all new wealth management clients in the U.S. to help them understand how we serve them. Together, these documents describe our commitment to clients, the actions we take to safeguard their accounts, products available, the way our company and our advisors are compensated, and how we can help answer questions.

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

## Delivering high-quality client service

*The Ameriprise service experience begins with listening to our clients and advisors and earning their trust, one interaction at a time.*

- We gather client feedback through ongoing satisfaction surveys that help us prioritize resources and continuously improve their experience through increased personalization, automation and innovation. In fact, clients consistently rate Ameriprise 4.9 out of 5 in our client engagement surveys.
- Our customer service sets us apart from competitors, and we have been recognized by J.D. Power for providing "An Outstanding Customer Service Experience" to advisors over the phone for four consecutive years.*
- Teams across our global footprint work together to be the best in the industry. We continually improve tools and services, digitize our processes, make it easier to do business virtually — and use our award-winning training programs to ensure our employees provide the right answer the first time, process transactions precisely and in a timely manner, and swiftly handle escalations and complex issues. This culture of continuous improvement and innovation enables us to deliver a distinct experience for clients.

*"I choose to work at Ameriprise Financial because I've always felt that the company puts the client first."*

**AMERIPRISE ADVISOR — 2022 ENGAGEMENT SURVEY RESPONSE**



* See appendix for additional source and disclosure information.

### Consistently achieving high levels of employee and advisor engagement

*Each year, we survey our employees and advisors to understand the employee and advisor experience and level of engagement. Since our engagement survey debuted in 2005, our employee and advisor results have consistently exceeded external benchmarks.*

That was true again in 2022, when we saw particular strength in the metrics of Integrity, Leader Effectiveness, Respect and Client Focus. We were also pleased with the high rate of participation, which remained strong at 93% of employees.

### A culture of learning — developing our employees and advisors

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

- Our leadership and compliance training programs build important skills to help employees grow professionally, advance within the company and strengthen operational risk.
- We work closely with our field leadership team to engage our employee and franchise advisors to help them 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.

### Continuing to reinforce our values-based, inclusive culture

*Despite the complexities in the external environment over the last few years with the pandemic, volatility in the equity and bond markets, and labor market challenges, we have continued to successfully execute on our strategy and deliver solid performance, reflecting the strength and resiliency of our values-based, inclusive culture.* We continue to benefit from the strength and stability of our firm, taking a long-term and measured approach in everything we do.

- Our extensive human capital strategy serves as an anchor through the disruptions in the external environment. Critically, our people have adjusted well and successfully executed a thoughtful, balanced return-to-office strategy ahead of many of our peers.
- We are supporting our employees with a focus on all aspects of the employee experience, helping them maintain balance, offering flexibility through formal and informal work arrangements, and investing in their growth and development.

*We are an industry leader in employee engagement, demonstrated by a 93% employee participation rate in our annual survey*

*"At Ameriprise, I have the ability to make an impact and improve business results/outcomes."*

**2022 AMERIPRISE EMPLOYEE ENGAGEMENT SURVEY RESPONSE**

## Ameriprise Diversity, Equity and 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

### Fostering an environment to attract, develop and retain talented people

*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.*

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.

### Championing a diverse, equitable and inclusive culture

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

Our diversity, equity and inclusion (DEI) vision, mission and aspirations are key to our sustainability. DEI is embedded in our culture, our values and how we operate as a firm. We are proud of our accomplishments and remain committed to making progress through intentional plans and actions that help us achieve our mission of maximizing the unique contributions of everyone at Ameriprise.

*Our commitment to DEI starts with strong engagement with our Executive Leadership Team (ELT) and our Global Diversity Steering Committee, which guides and champions our DEI strategy and plan.*

- The DEI Steering Committee comprises global senior leaders, including members of the ELT who report to the Chairman and CEO. The committee provides input and guidance on our initiatives and regularly reviews DEI metrics and progress to ensure continued focus on accountability.
- We use a holistic approach to ensure we are delivering an inclusive employee experience. In 2022, we continued to innovate and update our DEI capabilities to help leaders and employees evolve and enhance our inclusive culture.
- Regularly benchmarking and updating our DEI curriculum is essential to ensure we give leaders and employees practical tools focused on awareness, providing a foundational knowledge about the many dimensions of diversity and allyship.
- We promote the ideas and principles of inclusive leadership with content that reinforces the leader's role in creating an inclusive environment and builds the skills needed to navigate difficult conversations and value differences. Through our continued innovation, we have been recognized with a Brandon Hall Gold Award for the Best Learning Program that supports and promotes Diversity, Equity and Inclusion.

*To further strengthen our DEI training and development programs, we have:*

- Evolved and enhanced our content to mitigate bias in all key talent processes, including recruitment and performance management
- Expanded our successful gender inclusion training program, which leverages behavioral science research and industry best practices to provide all levels of leadership with the needed competencies and behaviors to help increase gender representation and a culture of inclusion
- Continued our Global Diversity Speaker Series focused on current diversity, equity and inclusion topics that foster dialogue among our leaders and employees
- Hosted our Global Diversity, Equity and Inclusion event as part of our extended programming, focused on helping leaders, employees and advisors understand their role in advancing DEI by building their own inclusive leadership skills
- Expanded our content to further engage employees, resulting in a 61% increase in employee participation in our Global DEI event

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

This includes:

- Investing in training to increase awareness of the interviewer's role in shaping a strong candidate experience, including training on unconscious bias in the recruitment process
- Recruiting diverse talent through targeted outreach to engage diverse applicants, which includes participating in recruiting events with organizations that reach women, people of color, veterans and people with disabilities
- Continued focus on our "returner" recruiting program to reach women who have taken a break in their career and are returning to the workforce
- Investing in leadership development training by ensuring employees have individual development plans, including targeted learning opportunities and access to mentoring and peer learning groups
- Expanding our focus on diversity within our advisor force, including our continued sponsorship of the Conference of African American Financial Advisors and hosting our inaugural Ameriprise Black Advisor Summit in partnership with our Black Empowerment Advisor Community
- Engaging passionate leaders who help lead our advisor and employee Business Resource Networks or volunteer to lead business-unit specific diversity initiatives — we have seven employee-led DEI Groups that help to drive deeper engagement and address business-unit and regional diversity priorities

We continue to focus on driving accountability with leaders and employees through the enhancement of our DEI Dashboard, which we review with business unit and ELT leaders quarterly to identify trends and to drive accountability.

*Our DEI strategy includes clear policies to build upon our inclusive culture.* We are committed to fostering a work environment free from discrimination and maintain the following policies that are included in our Global Code of Conduct: Equal Employment Opportunity; Individual Treatment; Affirmative Action; and Anti-Discrimination. More on our company values and employment practices is available at ameriprise.com/careers.




## *Ameriprise Women Advisor Summit*

In February 2022, Ameriprise held its fifth-annual Women Advisor Summit. The conference is a key element of our strategy to become the firm of choice for women in financial services. The growth-focused summit brought together women advisors from across the country to learn best practices from peers, hear from leaders about key priorities for the firm and connect with our community of women at Ameriprise.



## *Inaugural Ameriprise Black Advisor Summit*

The two-day event was held in August 2022 in Washington, D.C. and brought together advisors, field leaders and staff to champion the success of Black financial advisors and diversity at the firm, in partnership with the firm's Black Empowerment Advisor Community Network (BEACN).

The Summit featured compelling remarks from Ameriprise executives, BEACN leaders and keynote speakers. In addition, an inspiring and highly successful panel of Black advisors shared their experiences and insights on delivering exceptional service to clients and driving growth in their practices. During the summit, BEACN launched a financial literacy initiative aimed at increasing generational wealth in the Black community, and attendees participated in a volunteer activity benefitting Miriam's Kitchen, a local nonprofit.

## Creating an inclusive digital experience

*In 2022, Ameriprise formed the Accessibility Advocacy Group to ensure diverse abilities and accessibility differences are part of the ongoing technology development process.* This multidisciplinary group of tech accessibility experts is focused on building awareness of how accessibility impacts design choices as new digital experiences are developed.

Working with a global accessibility consulting firm, our team has implemented multiple digital accessibility enhancements to improve the experience for our employees and for anyone visiting our public-facing sites. As part of this work, we:

- Updated page navigation to help visitors find relevant topics quicker
- Added behind-the-scenes code and content updates to help people using assistive technology, such as screen readers, initiate contact with an advisor to understand our company and its services
- Created a technology accessibility features page for employees to access tech tips such as how to let your computer read your email to you, utilizing real-time captions in virtual meeting platforms and customizing personal computers in the Ease of Access Center
- Made ongoing enhancements to our design system, ensuring easy access to best practices for designing and developing accessible experiences

To learn more about our commitment to technology enablement for people with all abilities, view our Accessibility Statement.

## We honor military members' and veterans' service and work to better support their specific needs

*We are proud to have created a new, first-to-market financial advisor certification.* The Certified Military Financial Advisor™ (CMFA) certification is an exclusive education program that helps advisors learn the unique life circumstances and the benefits available to military members and their families to assist them in reaching their most important goals.

- In 2022, Ameriprise awarded a $50,000 grant to American Corporate Partners (ACP), a national nonprofit organization dedicated to helping military veterans and their spouses transition from the armed services to the private sector through one-on-one mentoring with corporate professionals.
- Ameriprise Financial has been recognized as a Military Friendly® Employer for the 9th consecutive year by VIQTORY. And, for the first time, we were awarded the Military Spouse Friendly Employer (MFSE) designation. Additionally, we partner with Beyond the Yellow Ribbon to support military employees.*

*"The best thing about working at Ameriprise is the culture and people. It is a very collaborative and supporting work environment."*

**2022 AMERIPRISE EMPLOYEE ENGAGEMENT SURVEY RESPONSE**

*See appendix for additional source and disclosure information.

## Columbia Threadneedle Investments

*Our asset management business, Columbia Threadneedle Investments (Columbia Threadneedle), has adopted a global DEI framework to further support regional DEI action plans.*

Advancing DEI initiatives is a priority and aligns with the strategic objective to change the profile of our employee base over time. The goal is to better reflect our client base and the broader population by increasing the percentage of women, Black, ethnic and all underrepresented groups across every level of the organization. Our initiatives include:

- Sponsoring and supporting multiple industry initiatives, including The Diversity Project — an initiative to achieve a diverse and inclusive investment and savings industry — in both the UK and North America; and The Equity Collective, a diversity-driven partnership among 23 wealth and asset management firms committed to educating, empowering and developing the next generation of diverse leaders in the finance industry by participating in education and awareness events
- Continuing our internship program with the 10,000 Black Interns organization in 2022
- Delivering the keynote speech at the NICSA Diversity Project Rising Star event

In the UK, we publish our 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 UK, including in higher-paying specialist areas such as investments and front-line sales. Gender pay gap is not the same as equal pay (which has been a legal requirement in the UK since 1970).

In addition, 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.

## Supporting supplier diversity

*Our supplier diversity initiatives encourage all suppliers, including those owned by minorities, women, veterans, LGBTQ+ individuals and people with disabilities, to participate in our program.*

- Including diverse suppliers in our sourcing process allows us to develop the most innovative, high-quality and cost-effective business solutions while strengthening local economies.
- In addition to sourcing suppliers directly, we participate in industry events, which helps us identify diverse suppliers, benchmark with industry peers and evolve our program in alignment with industry best practices.
- Through the combination of our direct efforts, participation in industry initiatives and improved visibility of our Tier 2 supplier diversity results, we have increased our Tier 1 and Tier 2 supplier diversity spend since 2021. We have also established a systematic RFP process that has improved our ability to track supplier diversity projects identified for participation in sourcing bids. Suppliers are eligible for the program if they are 51% owned, operated and controlled by one or more women or minority, LGBTQ+, veteran or disabled individuals and certified by an authorized third-party agency. We welcome suppliers to register through the supplier diversity portal on ameriprise.com.

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

| BOD and Leadership (%) | Global Women | U.S. POC[1] |
|---|---|---|
| Board of Directors | 25% | 25% |
| Executive Leadership Team | 21% | 8% |
| CEO Senior Management Direct Reports | 36% | 14% |

| | Women | | POC |
|---|---|---|---|
| | U.S. | Global | U.S. |
| Senior Management[2] | 33% | 29% | 11% |
| Total employees (non-advisors)[3] | 48% | 45% | 22% |
| Total employees (includes employee advisors)[4] | 41% | 40% | 20% |
| Total advisors[5] | 20% | – | 9% |
| New hires | 45% | 44% | 34% |

Access our EEO-1 report here

Data as of Dec. 31, 2022. This data includes employees from the former BMO GAM (EMEA) business.

[1] People of color (POC), U.S. only, includes people who identify as racially and ethnically diverse based on U.S. Equal Employment Opportunity (EEO) classifications: American Indian or Alaska Native, Asian, Black or African American, Hispanic or Latino, Native Hawaiian or Pacific Islander, Two or More Races, and White.

[2] Senior Management includes Ameriprise Officers.

[3] Total employees (non-advisor) excludes all advisors.

[4] Total employees (includes employee advisors) excludes independent advisors who are not employees.

[5] Total advisors includes employee advisors and independent advisors.

| U.S. EEO Data* | Female | | | | | | | Male | | | | | | | Total |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Job Categories | American Indian or Alaska Native | Asian | Black or African American | Hispanic or Latino | Native Hawaiian or Pacific Islander | Two or More Races | White | American Indian or Alaska Native | Asian | Black or African American | Hispanic or Latino | Native Hawaiian or Pacific Islander | Two or More Races | White | Total POC |
| Executive/Senior Official and Managers | 0.00% | 1.39% | 1.39% | 0.00% | 0.00% | 0.00% | 26.39% | 0.00% | 6.94% | 0.00% | 2.78% | 0.00% | 0.00% | 61.11% | **12.50%** |
| First/Mid-Level Officials and Managers | 0.09% | 3.21% | 1.94% | 1.01% | 0.14% | 0.38% | 35.47% | 0.06% | 6.05% | 1.50% | 0.95% | 0.09% | 1.07% | 48.03% | **16.49%** |
| Professionals | 0.00% | 7.29% | 2.62% | 1.14% | 0.11% | 0.91% | 29.91% | 0.17% | 11.00% | 2.62% | 1.31% | 0.11% | 1.31% | 41.48% | **28.50%** |
| Sales Workers | 0.04% | 1.81% | 1.23% | 2.32% | 0.11% | 0.65% | 24.71% | 0.11% | 2.57% | 1.45% | 1.96% | 0.07% | 0.76% | 62.21% | **13.08%** |
| Administrative Support Workers | 0.56% | 3.51% | 10.78% | 4.31% | 0.00% | 2.64% | 41.05% | 0.08% | 1.76% | 4.95% | 2.88% | 0.08% | 1.20% | 26.20% | **32.75%** |
| Service Workers | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 66.67% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 33.33% | **0.00%** |
| **Total** | **0.12%** | **3.59%** | **3.04%** | **1.86%** | **0.11%** | **0.86%** | **31.92%** | **0.10%** | **5.38%** | **2.15%** | **1.59%** | **0.09%** | **1.03%** | **48.16%** | **19.92%** |

* The data provided uses U.S. EEO race and ethnicity classifications and job categories. Job categories with five or fewer employees have been omitted. The percent calculations are determined on the percent of representation of employees' gender and ethnicity within each of the EEO job categories in each row. Each row adds up to approximately 100% (variations due to rounding), excluding the Total POC column.

## Ameriprise Business Resource Networks

**Black Employee Network**
Founded in 1987, the Black Employee Network is a forum for employees to enhance their personal and professional growth from an African American perspective and maximize their contributions to Ameriprise 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 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 is organized to provide a forum at Ameriprise 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 and strives to make a positive impact on the workplace.

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

**Veteran's Employee Network**
Veteran's Employee Network 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 is committed to promoting professional development by providing mentorship and leadership opportunities and insight on women's perspectives.

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

## Ameriprise Advisor Networks

**Black Empowerment Advisor Community Network**
A community leading a cultural shift by unifying advisors, recruiting and developing talent while expanding financial literacy to increase wealth in the Black community.

**Women's Empowerment Network**
Engaging, educating, and empowering women. The Women's Empowerment Network is an advisor-led network championing women in the financial services industry.

**Christian Franchise Advisor Network**
CFAN exists to equip advisors of shared values to serve clients from a Christian worldview.

- Open to all employees and employee advisors, our networks engage over 13,000 participants each year.
- Members focus their actions around four core areas: engagement and development, business engagement, community outreach and inclusive environment.
- Networks provide employees with additional resources to support a healthy work-life balance and to develop professionally.
- Active participation in these networks also serves as a strong leadership development and engagement opportunity.

**U.S. Well-Being Program and other resources**

**Physical**

- Telemedicine
- Second opinion service
- Onsite Health Services Clinic*
- Health coaching
- Flu vaccinations onsite in our large corporate locations
- Virtual physical therapy program
- Onsite breast cancer screenings*
- Onsite fitness center*
- National fitness center discounts; virtual and on-demand fitness classes
- Ergonomic desk workspace adjustments
- Health care and life insurance coverage for same and opposite-gender domestic partners

**Social**

- Maternity and parental leave
- Flexible work arrangements
- Adoption, surrogacy, childcare and elderly care support
- Childcare discounts
- 8 hours of paid time off annually to volunteer
- Mothers rooms

**Emotional**

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

**Financial**

- Financial planning subsidy
- Tuition reimbursement
- Financial education, tools and calculators
- Discount programs
- Legal services

*Minneapolis corporate offices only

## Aligning pay with performance

*Our employee compensation program is performance-based, designed to attract, retain, motivate and reward employees, and assessed 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, experience and contributions.

- Employees are assessed from both *Goals* and *Leadership* perspectives. *Goals* measure what is accomplished against stated objectives; *Leadership* measures how the work is accomplished consistent with our leadership competencies.
- Many employees are eligible for annual incentive awards and long-term incentives, in addition to their base pay.
- 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.

## Supporting total well-being

*Ameriprise offers a comprehensive and competitive benefits program and resources to support our employees' well-being.* Our core benefits include 401(k), medical, dental, vision, life and disability. To support the diverse needs of our employees, we also offer flexible work arrangements, tuition reimbursement and commuting assistance programs.

- 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.
- 2023 benefit program enhancements included: increasing parental leave to six weeks, raising adoption reimbursement and reimbursing expenses related to using a surrogate for family planning.

## Life safety program and enterprise resiliency

*Teams including Life Safety, Security, Human Resources, Real Estate/Facilities and Business Continuity collaborate to ensure the health, safety and well-being of employees, contractors and clients.* Our teams ensure we are proactively managing safety considerations while continuing to support the evolution and growth of the firm.

- We leverage effective models to prevent injuries and incidents and meet legal and regulatory requirements. Our holistic programs include ergonomics, emergency action plans and employee training to maintain functional workplace environments.
- Ameriprise has robust processes in place to respond thoughtfully and strategically to crisis events, while maintaining continuity of operations. Annually, employees receive training on safety preparedness, event response, business continuity and disaster recovery awareness.

# Responsible Investor

## Managing our business prudently

*One of our key management principles is prudent management of the business. We are proud of our financial strength, steady investment and record of never taking a government bailout.*

- This strength was also clearly demonstrated during the volatility and economic dislocation from the pandemic. Ameriprise delivered an exceptional client experience with approximately 95% of employees working from home in 2021, while also maintaining growth investments and returning capital to shareholders at a differentiated rate.
- During the financial crisis of 2008-2009, these principles ensured we could decline the U.S. government's offer of 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.* This perspective 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 enterprise risk

*As a diversified financial services company, Ameriprise is subject to risks and uncertainties that reflect an evolving market, business and regulatory environment. Enterprise risk management is an integral part of our business decision framework, as we believe a robust enterprise risk management program is critical to preserving and creating sustainable, long-term shareholder value and delivering for all our stakeholders, including clients, shareholders and employees.*

- We devoted significant resources to develop our policies, procedures and controls to identify, monitor and manage risk.
- Our enterprise risk program encompasses financial and non-financial risk components, and our corporate values foster a culture of compliance and risk awareness.

## Strong financial foundation

- Excellent free cash flow generation
- Average rating of AA for our owned asset portfolio
- Strong liquidity with $1 billion+ of liquidity available at the holding company
- Annually return significant capital to shareholders while maintaining growth investments and excess capital targets
- Never taken a government bailout
- Increased our quarterly dividend 18 times since becoming a public company in 2005
- Maintained strong RBC of 400%+ through volatile markets
- Strong ratings:

| As of Dec. 31, 2022 | S&P | Moody's | AM Best | Fitch |
|---|---|---|---|---|
| Ameriprise Financial credit rating | A- | A3 | a- | A- |
| RiverSource Life Insurance financial strength rating | A+ | Aa3 | A+ | |

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

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

Our objectives include:

- Minimizing or avoiding impacts from capital/liquidity, market, investment, operational and reputational issues
- Proactively meeting capital, liquidity, earnings and operational requirements for each line of business and the enterprise
- Effectively identifying and minimizing company exposures within a reasonable timeframe
- Continually improving our risk management capability and infrastructure within decision processes and reporting
- Providing value to clients and shareholders by focusing on strong cybersecurity programs

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

## Generating, allocating and preserving capital

*Our diversified business generates substantial free cash flow that we invest in the business (organic and through acquisitions) and return to shareholders.* In 2022, as interest rates increased, the related spread-based revenue helped offset market pressure on fee-based revenue due to declining markets.

## Providing tax transparency and compliance

*Ameriprise Financial is committed to complying with all applicable tax laws, rules and regulations globally.* We are committed to paying, on a timely basis, the appropriate amount of tax based on the tax laws of the jurisdictions in which we operate. Ameriprise interprets tax laws using appropriate guidance and advice from advisors, when applicable, and applies diligent professional care and judgment. We manage our tax affairs to enhance stakeholder value, and within appropriate risk tolerances, while ensuring the reputation of our business is not compromised.

## Investing in low-income housing initiatives

*As part of our large, diversified investment portfolio, Ameriprise Financial maintains investments in pooled vehicles focusing on 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 2022, the portfolio held more than $107 million of low-income housing investments.

## Columbia Threadneedle Investments — Our Responsible Investment approach

*Ameriprise, through Columbia Threadneedle, manages the assets of individual investors and institutional clients, including governments, corporations, endowments and foundations.*

- Being a responsible investor is integral to our business proposition, as we believe 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.
- We strive to be a trusted partner to our clients and responsible stewards of their assets, allocating capital within a framework of robust research and good governance in accordance with their investment objectives.
- Our core business is the active management of clients' investments through the well-researched allocation of capital to companies and other assets in a manner designed to create long-term value while supporting economic growth and broader prosperity.

COLUMBIA THREADNEEDLE INVESTMENTS

**A pioneer in RI, with a history spanning four decades**

**40-person team in London, Amsterdam, Boston and Minneapolis[4]**

**Founding member of the UNPRI in 2006**

### A pioneer in the industry

*Our history in Responsible Investment (RI)[1] spans four decades, and we have been at the forefront of many industry developments.* This includes being a founding signatory of the United Nations Principles for Responsible Investment (UNPRI) in 2006, as well as launching Europe's first ethically screened fund in 1984, the UK Social Bond fund in 2013, and the engagement and voting overlay service "reo®" in 2000.[2]

- As a research-driven active manager, we believe that the integration of ESG considerations[3] into our investment research builds a fuller picture of the risks, opportunities and future return prospects of the companies, debt issuers and assets we invest or look to invest in.
- While our investment approaches and styles vary depending on the product and strategy, our investment professionals share a common belief that companies that demonstrate a sustainable business model, organizational stability, and the ability to evolve where necessary are best placed to deliver long-term value for our clients while supporting economic growth and broader prosperity.
- ESG considerations are factored into our research process for equities and fixed income. Working collaboratively across all major asset classes, the team turns information and data into forward-looking insights that can add real value to our investment decisions, enhancing our ability to deliver on clients' desired financial and non-financial outcomes.
- Our specialists work with our research and investment professionals to enrich their understanding of key sustainability trends as they relate to specific sectors and issuers. The specialists collaborate with our portfolio managers and investment analysts to highlight risks and opportunities within industries and sectors, informing investment decisions across asset classes.

[1] Includes the history of the former BMO GAM (EMEA) business.

[2] reo® is a pooled service that allows investors to receive engagement and proxy voting where selected, on equity and corporate bond holdings, independent from portfolio management services received either from third party asset managers or Columbia Threadneedle Investments. Please note that not all products or services may be available in all jurisdictions.

[3] While ESG research is made available for use in the investment selection, portfolio managers make their own investment decisions, consistent with portfolio and client mandates, and accordingly certain teams may place different levels of emphasis on ESG factors.

[4] RI specialist figure includes the Columbia Threadneedle group of companies, including the former BMO GAM (EMEA) business.

## Stewardship of our clients' capital

*As active investors, we are responsible for the stewardship of our clients' capital and engage with companies on behalf of our clients.*

Columbia Threadneedle offers its clients an investment approach that embodies active ownership:

- We take an informed approach to our engagement, underpinned by collaboration across asset classes and thematic and sectoral disciplines.
- We look to enhance our research insights through engagement, deepening relationships with the companies we invest in and helping our understanding of how companies are approaching and adapting to a changing world.
- As a two-way process, engagement also enables us to share perspectives with those companies, promoting and supporting positive change and development. This also helps support and inform our exercise of proxy voting rights on behalf of clients.

## 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 Global Policy and Approach

Proxy voting policy

Corporate Governance Guidelines

Corporate debt and responsible investment guidelines

RI Engagement Policy and approach

Environmental and Social practices statement

## Offering ESG solutions within Wealth Management

*We offer a broad selection of investment options for clients, including ESG and value-based investing products and solutions.*

In our wealth management business, we define ESG investing to include three distinct areas:

- ESG integration that looks to consider ESG factors within the portfolio management process
- Impact investing that seeks to generate positive, measurable impact
- Value-based investing that seeks alignment with one's values, typically by excluding certain sectors or companies

The Ameriprise Investment Research Group (IRG) uses rigorous due diligence practices to carefully review all ESG solutions, including mutual funds, exchange-traded funds (ETFs), separate accounts (SMAs) and models. The IRG also incorporates DEI metrics into this process as we consider ways to use these metrics to evaluate asset managers on our platform.

ESG AUM in our wealth management business remains a small percentage of our overall client assets. However, we have seen an increase in advisor interest around understanding the opportunities and risks related to ESG strategies. Our advisors recognize 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.

To support our advisors, we provide research materials such as white papers, ESG recommended lists and investment perspectives. We are establishing a consistent proprietary ESG rating categorization system to help advisors identify investment recommendations that align with a client's focus areas and values. This will be a companion to a new advisor tool and resources that will make it easier for advisors to incorporate sustainable investments into portfolio recommendations. We also continue to collaborate with our partners in Asset Management to deliver education regarding ESG solutions and resources that offer their point of view alongside our own perspectives from the IRG.

## Retirement and Protection Solutions – benefiting from the RI capabilities at Columbia Threadneedle

*Columbia Threadneedle manages the portfolio of RiverSource Life.* The high-quality portfolio is invested in fixed income instruments with investment grade corporate bonds and mortgage-backed securities as sizable percentages.

- We manage the portfolio within specific investment and risk parameters to achieve its goal of meeting the current and long-term claims-paying ability of the business.
- Portfolio managers have access to Columbia Threadneedle's RI Issuer Dashboard, which contains relevant SASB risk factors for that particular issuer's industry and its own Columbia Threadneedle RI Rating and ESG Materiality Rating, as well as third party ESG research. Portfolio managers also have access to internal dashboards that provide Weighted Average Carbon Intensity and emissions data across a variety of metrics for issuers, sectors and portfolios.
- Within our stewardship, we engage directly and proactively with management teams on ESG factors. These engagements include discussion of key ESG topics, including emissions, executive compensation, board composition and human capital/workplace diversity.

RiverSource®

**Since 2018, our investment team has thoughtfully and strategically reduced the carbon intensity of the corporate bond allocation within the RiverSource Life portfolio by 16% while maintaining the overall portfolio's quality.**

RiverSource Life's portfolio is a large, well-established book with high-performing investments managed over many years. As changes are made to tactical allocations those decisions are informed by Columbia Threadneedle's RI research.

In fact, the reduction of the carbon intensity of the portfolio reflects not only portfolio management actions, but also the issuers' own steps to reduce their carbon footprints.

In our energy transition research and engagement activities, Columbia Threadneedle developed a proprietary net zero scoring framework identifying critical parameters that company management teams need to consider to decarbonize.

To learn more, click here: **Investing in the global energy transition**

## Managing climate-related risk as an insurer

*RiverSource Life manages potential implications resulting from climate risk within the Ameriprise risk management framework.*

- Climate risks are inherently included in our regular sensitivity analysis of mortality, morbidity and policyholder behavior. This testing assumes changes in these insurance risks can arise from multiple forces, including longevity improvement, pandemics (and other mortality or morbidity stresses such as climate change), and the economic environment.
- From a physical risk perspective, RiverSource recognizes that the occurrence of climate-related natural disasters and catastrophes, including severe weather, are considered risk factors, and could adversely affect operations and the financial condition of our business. Additionally in 2022, RiverSource implemented steps within this governance framework, including identifying designated climate risk leaders within risk management and the overall business.
- From a transition risk perspective, RiverSource recognizes that climate change is relevant for its owned asset portfolios, which are managed by Columbia Threadneedle. As noted above, RiverSource benefits from the RI capabilities and approach at Columbia Threadneedle, including assessing the actions taken and future plans of portfolio companies as they work to meet their emissions goals, and how this impacts the current and prospective carbon intensity of the portfolio.

# Governance

## Protecting clients and meeting evolving regulatory expectations

*Our enterprise compliance and risk management programs are core to our decision-making process and 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.* Risk management processes are embedded in our day-to-day operations. Ongoing compliance and fraud prevention training for our employees, and a culture of a "risk manager in every seat," are foundational components of our operating model.

- Our Risk and Control Services internal audit function 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 closely review and monitor legislative and regulatory changes for future impact to our clients, business, shareholders and governance.
- 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.

*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

*Ameriprise Financial is committed to maintaining the highest standards of ethical business conduct.* We promote a work environment that fosters mutual respect, openness and integrity.

- Our Global Code of Conduct requires all advisors and employees to strictly adhere to our values and ethical principles, applicable laws and regulations, and our policies and procedures — an important step as our business has become increasingly global.
- We provide Ethics Hotline resources that are comprehensive and confidential for leaders, employees, advisors, independent contractors and vendors to report any suspected ethics violations. The hotlines are run by independent third parties and allow callers to remain anonymous.

*We maintain strict anti-bribery and anti-corruption policies.* These policies guide employees regarding appropriate behavior and record keeping.

- Prohibited activities include money laundering, initiating or accepting facilitation payments, and knowingly aiding or procuring the commission of a tax evasion offense.
- These policies also identify red flags that employees should be aware of, such as padded, vague or inaccurate invoices, concealing the identity of parties or accounts, payments to third parties outside the scope of a transaction or a business relationship, unrecorded payments or cash payments, hosting of government officials that appears to be extravagant or unreasonable, and other conflicts of interest.
- The General Counsel's Organization regularly conducts risk assessments and reviews the policies, making revisions when needed based on changes in regulation and external or internal business changes.



### We view all employees as risk managers regardless of their role

All employees, contractors and financial advisors are required to complete 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 and safety
- Life safety and business continuity management

## Operating with effective Board oversight

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

- As part of its governance responsibilities, the Board actively monitors the performance of our leaders, the management of risk, effectiveness of policies and controls, and execution of our business strategies. This includes the Nominating and Governance Committee overseeing our Corporate Social Responsibility program and reporting.
- 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.

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

As part of our ongoing shareholder engagement, our Board-approved bylaws allow for proxy access on terms generally consistent with market practices.

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

*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, seven of eight directors are independent, two are women and two identify as ethnically or racially diverse.

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

**Tenure of Directors**

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



*7 of 8*
*directors are independent*

## Board and management oversight of corporate social responsibility strategy and reporting

*While each committee of the Board has oversight and responsibility of different environmental, social and governance (ESG) factors, since 2017 the Nominating and Governance Committee has provided Board oversight and governance of the Corporate Social Responsibility (CSR) program and reporting at Ameriprise.* The committee engages with senior management to review the annual Responsible Business Report and other disclosures, including the Ameriprise SASB Index.

As noted in the accompanying table, the Ameriprise ELT CSR Steering Committee sets overall strategic direction. The Ameriprise CSR Working Group, made up of senior leaders from across the firm, monitors developments and makes appropriate recommendations to the ELT CSR Steering Committee.

### Ameriprise CSR Reporting Oversight

| | |
|---|---|
| **Nominating and Governance Committee of the Ameriprise Board** | • Environment, social and governance strategy and reporting<br>• Shareholder engagement<br>• Review of Responsible Business Report and other reporting<br>• Political contributions and trade associations |
| **Executive Leadership Team Corporate Social Responsibility Steering Committee** | • Chaired by CEO<br>• Sets overall strategic direction, determines reporting and provides constructive challenge<br>• Ensures compliance with regulatory requirements<br>• Membership spans Finance, General Counsel Organization, Human Resources, Technology, Business Heads and Corporate Communications |
| **Corporate Social Responsibility Working Group** | • Develops corporate social responsibility strategy and reporting<br>• Membership includes leaders from across the organization to monitor developments and make appropriate recommendations |

## Maintaining our clients' privacy and data security

*We devote significant management time and resources to protect our clients' privacy and data security.* Our privacy protection activities are unified under a single, globally applicable policy and program overseen by our Global Chief Privacy Officer.

- Our global privacy office accounts for national and regional differences in the obligations imposed by law or regulation, including the EU's General Data Protection Regulation and the UK's Data Protection Act.
- We've implemented an enhanced privacy risk assessment tool and process that allows us to report on the state of our privacy program at points in time. Periodically these reports and related discussions are available to board members and the leaders of the various business units being assessed.
- Our information security program is based upon and aligns with the industry standard frameworks such as ISO 27001, NIST 800-53 and NIST Cyber Security Framework.

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

- We work diligently to reduce the potential for identity theft or other improper use or disclosure of personal information, while seeking to collect only the data necessary to best serve clients and achieve our business objectives.

- Our wealth management business has implemented comprehensive caller verification procedures and tools to help protect the identities of our clients and ensure their accounts are secure. This includes a multi-factor authentication solution that uses voice biometrics and behavioral analysis to improve client and advisory security and enhance fraud detection capabilities.
- An Ameriprise representative will not call and ask for personal information on an unsolicited basis, and we do not request personal information via email.
- 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.

*We invest in critical capabilities to keep clients' accounts safe and secure.* This includes providing clients with a two-step verification when logging into the secure site on ameriprise.com.

Other systems and processes in place to safeguard clients' privacy 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
- 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

## Strong focus and continued investment in cybersecurity

*While we have established extensive cybersecurity capabilities, we, like other financial services firms, are not immune to online threats.* To date we have not experienced any known 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 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 EU and other global regions in which we operate.
- Our cybersecurity response playbook is refreshed regularly 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.

### Online security guarantee

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

# Environmental Steward

*Ameriprise demonstrates responsible environmental practices*

We are focused on
operating buildings efficiently and reducing waste

Ameriprise is a
low direct GHG emitter

We continue to advance our
climate change strategy and approach

## Operating energy-efficient buildings

*Within the real estate Ameriprise controls, we are focused on operating our buildings efficiently.*

- Our headquarters locations, 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, upgrading to lower wattage light bulbs, and participating in a program to evaluate and implement energy efficiency projects.
- We would note that over the next three years, Ameriprise will execute a thoughtful, planned transition of our headquarters location to the Ameriprise Client Service Center in downtown Minneapolis, which will be renamed the Ameriprise Financial Center. We will provide more information about the environmental benefits in subsequent reports.

## Energy efficient real estate across our corporate footprint

### Highlights:

- **In 2021, Columbia Threadneedle moved its Boston Headquarters to a LEED Platinum certified building at Atlantic Wharf**
- **Ameriprise Financial Center — Minneapolis**
  - Certified LEED Silver in 2017
  - 2022 ENERGY STAR Certified (73)
- **Ameriprise Client Service Center — Minneapolis**
  - Certified LEED Gold in 2009
  - 2022 ENERGY STAR Certified (83)
- **Tenant at One World Trade Center — New York City**
  - Certified LEED Gold in 2019
- **Tenant at the award-winning Cannon Place — London**
  - BREEAM Recognized

## Managing our environmental footprint responsibly

*As a financial services firm, we generate low levels of direct greenhouse gas (GHG) emissions relative to many other industries.* The main contributor to those emissions is our corporate real estate.

- Since 2016, we have annually calculated the direct GHG emissions associated with our 1.8 million square foot Minneapolis campus and reported those emissions to CDP (formerly the Carbon Disclosure Project). These buildings account for almost half of the office space within our operational control.
- We have expanded our reporting capabilities, now providing the direct and indirect GHG emissions associated with our global carbon footprint where we have accurate data to do so.
- Our 2022 submission to CDP included our global Scope 1 and Scope 2 GHG emissions, and Scope 3 emissions associated with business travel, employee commuting and working from home, and Fuel-and-Energy-Related Activities (FERA).
- Emissions data was assured by LRQA. Additionally, we used the same methodologies to calculate our global 2019 and 2020 GHG emissions for comparison.
- Ameriprise decreased its total GHG emissions by 27% from 2019 — 2021. This was largely due to a reduction in business travel and energy use in offices, as people switched to remote working during the COVID-19 pandemic. For more information about Ameriprise's GHG emissions, please review the 2022 CDP report.*
- As part of our commitment to being a responsible environmental steward, for the third year in a row we purchased renewable energy certificates (RECs) to offset the energy consumption of our Minneapolis campus. The purchase of 21,161 MWh of Green-E Energy certified RECs in 2022 offset the Scope 2 market-based emissions associated with our Financial Center and the Client Service Center in Minneapolis, representing approximately 46% of all our corporate-controlled real estate.
- Consistent with its support for the Net Zero Asset Managers Initiative, Columbia Threadneedle has set an operational emissions reduction target that it aims to achieve through the reduction of business flight emissions, office electricity consumption and employee commuting emissions. For more information, see the Columbia Threadneedle 2022 Climate Change Report.

## Considering the impacts of climate change

*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.*

- Overall, Ameriprise considers climate change to be a long-term strategic risk and governs it within our enterprise risk management process, recognizing that each of our businesses approaches climate change in a way that reflects its unique market and regulatory environments.
- Like others, our approach to climate change continues to evolve. As part of that effort, we work to share knowledge and perspective across our businesses as we consider next steps in a rapidly changing operating environment.
  - At the enterprise level, we continue to evolve our climate change strategy and reporting, producing our first global carbon footprint in 2022.
  - Within wealth management, we continue to develop our ESG capabilities and offer a broad range of products and services to clients and advisors.
  - As a global asset manager, we benefit from the extensive RI capabilities at Columbia Threadneedle. Columbia Threadneedle is a signatory to multiple investor initiatives to support the transition toward a low-carbon economy, including the Net Zero Asset Managers Initiative and Climate Action 100+. As part of this effort, Columbia Threadneedle provided an update on current assets under management that align to net zero and produced its first global Climate Report that aligns with the TCFD framework.

* Measurement uncertainties: The amounts reported here are subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. The selection of different but acceptable measurement techniques can result in materially different measurements. The precision of different measurement techniques may also vary.

- RiverSource Life Insurance benefits from Columbia Threadneedle's RI capabilities in the management of its owned asset portfolios and has been evolving its approach to climate risk within our enterprise risk management function. For more information, refer to page 23 of this report.
- Like RiverSource, Ameriprise Bank, FSB, benefits from Columbia Threadneedle's management of its portfolio. While we have extensive RI capabilities at Columbia Threadneedle, RI considerations are not a significant factor in the management of the Bank portfolio given that it is largely invested in structured assets and there is no data available in the marketplace for those asset classes.

In addition, we have been an active industry participant in providing our perspective to regulators on climate topics. This includes both regional and global coordination through our trade organizations.

### Reducing paper use with e-delivery

*Ameriprise is committed to reducing paper use and providing innovative delivery options for our clients. We've seen a positive trend over time toward client e-delivery.*

Since 2019, we've promoted and encouraged e-delivery and recently expanded our efforts to add tax documents.

- Since 2008, more than 1.6 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 2022, more than half of our clients received statements online and more than 65% were signed up for at least one type of online document delivery.
- More than three-quarters of all client-signed documents are now electronic.
- Tax documents were made e-delivery eligible starting with the 2020 tax season. In the first two tax seasons, 25% of eligible clients elected e-delivery, reducing the number of tax packages being mailed by over 700,000 per year.
- Ameriprise was among the first public companies in the U.S. to allow our shareholders to access proxy materials online. In 2022, we mailed fewer than 8,400 proxies, down from 250,000 in 2007.

To encourage more clients to consider receiving documents via e-delivery, new clients default to receiving documents electronically, with the option to change that election to paper delivery. Ultimately, we believe in giving clients the choice, as we know some prefer paper for certain documents. We feel this results in the proper balance by encouraging e-delivery but not requiring it.

**1.6 million+**
*clients are registered for e-delivery*

### Managing waste with innovative solutions

*We continue to work to reduce and diversify our waste streams. Notably, we have implemented commercial composting services at our Minneapolis, Boston, Portland, Menlo Park, and One World Trade Center locations.*

We've taken additional steps to reduce waste at our 1.8 million square foot campus in Minneapolis:

- Centralized composting is available throughout the facilities.
- Recycling of batteries, light bulbs and other electronics waste is available in the office spaces.
- Nearly all cafeteria packaging is recyclable or compostable.
- We recycle all commercial plastics using a local nonprofit that provides employment for adults with disabilities.

- Kitchen food scraps are collected by a local nonprofit and used as animal feed at local farms.
- We work with our furniture vendors to ensure 100% of our furniture waste is diverted from the landfill.
- Any remaining waste that cannot be recycled or composted is taken to a local mass burn Waste to Energy facility. The waste is burned and the heat is used to generate steam, which in turn powers turbines that generate enough electricity to meet the annual energy needs of more than 26,000 homes.

At our Columbia Threadneedle offices in the UK, the Environmental Advisory Group, an employee-led group focused on identifying, measuring and reducing key environmental impacts, launched a recycling behavioral change campaign to encourage appropriate separation of waste into recycling bins. Working closely with our catering supplier there, we've also established a way to recycle used drink sachets, which are now collected and sent to Terracycle so the materials can be separated for recycling and composting.

### Encouraging the use of public transportation

*We are a long-term supporter of public transportation for employees across our locations.* We encourage employees to use public transportation 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 2022, 28% of our Minneapolis-based employees enrolled in this pre-tax benefit as an alternative to driving.
- We also offer free carpool, scooter and bicycle parking, as well as EV chargers, in Minneapolis. We expect these benefits will continue to be in high demand.
- In the UK, Columbia Threadneedle has a Cycle to Work program that allows employees to save money on bikes from a network of participating retailers. Employees can save up to 47% on the cost of a new bike and may then use the designated bike storage areas at our London and Swindon offices.

## Responsible Land Use and Resource Conservation at Ameriprise India

In 2022, the community and volunteering support team at Ameriprise India conducted a tree-planting drive at our Gurugram and Noida offices, facilitating the planting of more than 300 saplings. In addition, employees distributed and planted more than 200 saplings in the community.

Volunteers from Ameriprise India visited schools to plant saplings and educate school children about the importance of planting trees and its impact on environment.

Additionally, at our Gurugram facility, the construction of a 50-kiloliter rainwater harvesting pit will support water conservation by collecting rainwater runoff and treating it for use as potable water.



# Community Impact

## *Committed to strengthening our communities*

We are dedicated to utilizing the firm's resources and talents to improve the lives of individuals and help build strong communities. Through grants, volunteerism and employee and advisor gift matching programs, we support a diverse group of more than **8,100** nonprofits. We focus on helping individuals and families meet the basic needs of hunger, shelter and economic stability. We also help build strong and vibrant communities through our support of community development, cultural enrichment and volunteer-driven causes.

### U.S.

We increased our corporate giving by $1.25 million, awarding 234 grants in 32 states and Washington, D.C. The firm's commitment to our national philanthropic partners, including the American Red Cross, Dress for Success, Feeding America, Local Initiatives Support Corporation and SBP, continued in 2022. Since 2009, *Ameriprise employees, advisors and clients have provided more than 115 million meals and more than 378,000 volunteer hours* to support Feeding America and other hunger-relief organizations nationwide. In addition, *we again matched public donations (up to $250,000) to Feeding America*.

### UK and Europe

We contribute to the broader community through philanthropic and cultural partnerships via the Columbia Threadneedle Foundation. The Foundation works with long-term charity partners to improve individual lives while also driving fundamental social change. *We seek to address critical social issues – inclusion, opportunity, employment, empowerment and mental health – using the power of art, sport and education as catalysts for change.* Our support includes funding, specialist advice and support, pro bono assistance, employee volunteering and advocacy. In 2022, we supported 16 charities and cultural organizations through major partnerships in the UK and Europe.

### India

Our business in India supports seven local nonprofits that help meet the basic needs of children and older adults and provide educational opportunities to underserved youth. Since 2016, Ameriprise Gurugram/Noida has partnered with Udayan Care to support an academic excellence program that serves female students from disadvantaged backgrounds. *Ameriprise employees coach and mentor students about career and professional development.* In 2022, 70 new mentors were enrolled in the program.

### Humanitarian relief for Ukraine and Hurricane Ian

At the onset of the war in Ukraine, Ameriprise made a $100,000 grant to the International Federation of the Red Cross and Red Crescent. In addition, employees and advisors came together and with corporate matching contributed nearly $470,000 divided equally among the American Red Cross Ukraine Relief Fund, Direct Relief and World Central Kitchen.

Ameriprise made a $100,000 contribution to the American Red Cross for relief efforts after Hurricane Ian in Southwest Florida. As a valued member of the Disaster Responder Program, annually donating more than $250,000, the company's commitment to the American Red Cross helps the organization prepare in advance and immediately respond when disaster strikes.

Ameriprise donated $100,000 to SBP (formerly St. Bernard Project) in 2022. SBP, a leader in equitable disaster recovery, has received support from Ameriprise for many years.




Ameriprise advisors assembled 2,500 hygiene kits for American Red Cross distribution to the Armed Forces and veterans in military and V.A. hospitals.

### Commitment to volunteerism

*For 13 years, Ameriprise advisors, employees and clients have participated in Ameriprise National Days of Service, volunteering at food banks, soup kitchens and other nonprofits across the country.* These events, which are part of the firm's national volunteer program, are organized twice a year to help make a collective impact on hunger. Since the program's inception, Ameriprise volunteers have dedicated 378,000 hours toward hunger relief, and it has grown to become Feeding America's largest partner volunteer event.

Additional highlights from our volunteer programs include:

- Volunteer hours in 2022 were up 24% over 2021.
- Each quarter, Ameriprise recognizes 60 volunteers through our Volunteer Rewards Program. Recipients receive $250 or $150 to donate to an eligible nonprofit of their choice. More than half of recipients are financial advisors or their staff, reflecting the many contributions made in local communities around the country.
- Ameriprise offers employees eight hours of paid time off annually for volunteerism each year.
- Twelve volunteer councils operate in Ameriprise employee center communities.
- For the third consecutive year Certified Financial Advisors in the Twin Cities provided pro-bono financial planning for clients of Angel Foundation through their Financial Cancer Care Program, of which Ameriprise was a founding partner.
- Our General Counsel's Organization provided pro-bono services through the Volunteer Lawyers Network, helping tenants legally expunge their eviction records to help prevent them from getting caught in the cycle of poverty created by fewer housing options.



Ameriprise volunteers helped  with renovations at a shelter for survivors of domestic violence and human trafficking.

## Commitment to hunger relief

*Since 2009, Ameriprise has had a strong philanthropic partnership with Feeding America, the nation's largest domestic hunger-relief organization. We remain committed to helping alleviate hunger through monetary donations and volunteer support.*

- 115 million meals provided
- 378,000 volunteer hours
- $250,000 Feeding America public facing matching campaign, 13 consecutive years
- 100,000 meals donated by Ameriprise during 2022 Annual Giving Campaign
- 56 local hunger grants across U.S. in 2022
- One million meals donated to Feeding America for the Thanksgiving holiday

In addition to our domestic support, Ameriprise provided a $50,000 grant to The Global Foodbanking Network, working in more than 40 countries where food banks partner with nearly 60,000 community-based agencies that feed 39 million people around the world. In addition, Columbia Threadneedle supports City Harvest, a hunger charity in London that partners with more than 350 charities, food banks, schools and community groups to distribute food to those in need.

## Q&A with the leader of Feeding America

*We asked the CEO of our long-standing philanthropic partner, Feeding America, to share her perspectives on how recent events like the pandemic and inflation are impacting efforts to solve hunger.*

Claire Babineaux-Fontenot is the chief executive officer of Feeding America, the largest hunger-relief organization in the United States through a network of more than 200 food banks, 21 statewide food bank associations, and over 60,000 partner agencies, food pantries and meal programs.



**Claire Babineaux-Fontenot**
**Chief Executive Officer**

**Q: Why do you believe hunger continues to be a challenging pervasive issue in the U.S.?**

Raising awareness is key. Before the pandemic, 40 million people — your neighbors, my neighbors, people in every zip code in the country — had to turn to the charitable food system to feed their families. Most of us had no idea the need was so great. In the first year of the pandemic, that number rose to 60 million, and we saw how many of us are just one event — or perhaps two — away from food insecurity. Another part of the problem is that, while many very smart people have created solutions to address immediate need, the root causes of hunger were not addressed. Sustainable, impactful change comes from listening to people experiencing food insecurity. Elevating their voices revealed critical holes in our federal nutrition programs, especially the “benefits cliff” that forces people to make impossible decisions. Centering Feeding America’s work on people facing hunger is critical to finding long-term solutions so that every person has the nutritious food they need to thrive.

**Q: As a large, national nonprofit impacted by the pandemic, inflation and other events, how does Feeding America solve for these issues and continue to serve communities in need?**

So many issues today have the power to divide, but solving hunger is one way that we can all come together. It serves everyone’s interests to get this right. We connect people to the food they need to thrive. We also connect people to each other because we cannot solve hunger alone. Simply by ensuring people facing hunger have a seat at the table, we are making important strides.

**Q: As natural disasters seem to be intensifying and happening more frequently, how does Feeding America play a role in partnering with disaster responders such as the American Red Cross?**

Natural disasters are the great equalizers, and the need for disaster-related food assistance is likely to persist and even grow over time. The Feeding America network is uniquely positioned to help build resiliency against disasters because we are already working in communities across the country, and we will be there long after the emergency relief groups have left. We also work closely with organizations including the Red Cross and FEMA to ensure that we coordinate well and maximize our impact. We cannot stop disasters from occurring, but together we can ensure we are best prepared for those eventualities.




Ameriprise volunteers helped sort and package food at a Feeding America Food Bank.

## Supporting community engagement in our industry

### Invest in Others

As a financial company, Ameriprise is a leading sponsor of Invest in Others, a foundation that amplifies the charitable efforts of the financial community by recognizing advisors, employees and firms making a difference. Through its Invest in Others Awards program, 12 Ameriprise advisors were awarded Honorable Mention status, earning funding for their chosen nonprofits.



Rise Private Wealth Management was named a 2022 Invest in Others Charitable Champion. Each year, just ten advisory firms earn this prestigious award for promoting a practice-wide culture of philanthropy.

In addition, two nonprofits, Alternatives For Girls in Detroit and Cool Girls, Inc. in Atlanta were among the nine recipients of Invest in Others Grants for Change program, which supports nonprofits that create and enhance opportunities for communities of color. Both organizations were nominated by Ameriprise advisor volunteers.

### SIFMA Foundation

In 2022, Ameriprise continued its longstanding support of the SIFMA Foundation, a nonprofit dedicated to bringing financial literacy to students of all backgrounds nationwide. Ameriprise volunteers, including our advisor Women's Empowerment Networks, use their skills to educate youth about personal finance, investing strategies and capital markets.

## The collective impact of individual giving

*Ameriprise supports our employees and the diversity of causes they are passionate about through corporate gift matching in the U.S., UK and India.*

- In 2022, Ameriprise increased the U.S. employee annual gift match maximum from $1,500 to $2,000. In addition, eligible franchise advisors can participate in a separate gift matching program.
- Ameriprise offered special daily giving incentives for employees, advisors and advisor staff during its week-long Annual Giving Campaign in the fall of 2022.
- When matched by Ameriprise, advisors and employees generously donated more than $8.8 million to causes they care about.

## Supporting our communities

*Through grantmaking, Ameriprise financially supports nonprofits so they can continue to assist communities in need.*

- In 2022, Ameriprise increased grant spending by $1.25 million. With this increase, Ameriprise awarded 234 grants totaling more than $4.5 million to nonprofits throughout the United States, helping meet the basic needs of hunger, shelter and economic stability.
- In addition, we supported community development, neighborhood revitalization and the arts.

## Arts education and access

*Since becoming a public company, Ameriprise has supported arts and culture nonprofits, providing access and education because we believe the arts bring communities together, help break down barriers and create new conversations.*

- Our steadfast financial commitment to theaters, museums and educational programs proved especially impactful during the pandemic, when many arts organizations were forced to close their doors.
- Recognizing the importance of sustaining arts and culture organizations during this turbulent time, Ameriprise responded by increasing its level of support, providing much-needed relief to 43 cultural organizations across the country. This included a capacity building grant to Carnegie Hall in New York City, helping to expand its social impact programs that bring equity to music education, and a long-term partnership with the National Gallery in London to support its flagship schools education program.

*"We cannot thank Ameriprise and Columbia Threadneedle enough for providing exactly what the museum needed when we needed it most. Thanks to your generous unrestricted support, we were able to remain nimble throughout the pandemic, responding to the evolving needs of children and families."*

**CAROLE CHARNOW, PRESIDENT & CEO**
**BOSTON CHILDREN'S MUSEUM**

## Ameriprise Bank's Community Reinvestment Act rating

*In 2022, Ameriprise Bank, FSB, received an overall Community Reinvestment Act (CRA) rating of Satisfactory from the federal Office of the Comptroller of Currency (OCC) for their activities covering the 2019 – 2021 evaluation period.*

- The CRA was enacted in 1977 and requires federal banking regulators to encourage financial institutions to help meet the credit needs of the communities in which they do business, including low- and moderate-income (LMI) neighborhoods.
- The Bank received High Satisfactory ratings on all three of the individual component tests: Lending, Investments and Service. Factors cited by the OCC that contributed to the High Satisfactory composite test ratings include:

  **Lending Test:** This rating is based on adequate lending activity and responsiveness to community credit needs within the Minneapolis-St. Paul assessment area and excellent geographic and borrower income distributions, particularly to low- and moderate-income LMI borrowers and in LMI geographies. The proportion of the Bank's home mortgage loans to LMI borrowers and areas significantly exceeded both demographic benchmarks and aggregate mortgage lending activity in most areas.

**Investment Test:** This rating is based on the significant level of qualified community development investments and grants provided in the Minneapolis-St. Paul area that are responsive to assessment area needs, particularly those that are not routinely provided by private investors. The OCC noted that Ameriprise provided over $40 million in qualified investments in the assessment area during the evaluation period, with several being highly responsive to the community development needs of affordable housing, community revitalization and community services targeted to LMI households and areas.

**Service Test:** The OCC noted that banking service delivery systems are reasonably accessible to geographies and individuals of different income levels and that the institution is a leader in providing community development services through employee volunteerism. Over the evaluation period, Ameriprise employees spent over 8,000 hours volunteering with 97 different organizations that provide affordable housing assistance or community/social services to LMI households in the Minneapolis-St. Paul Assessment Area, often in a leadership role.

## Ameriprise Bank's ongoing investment in the community

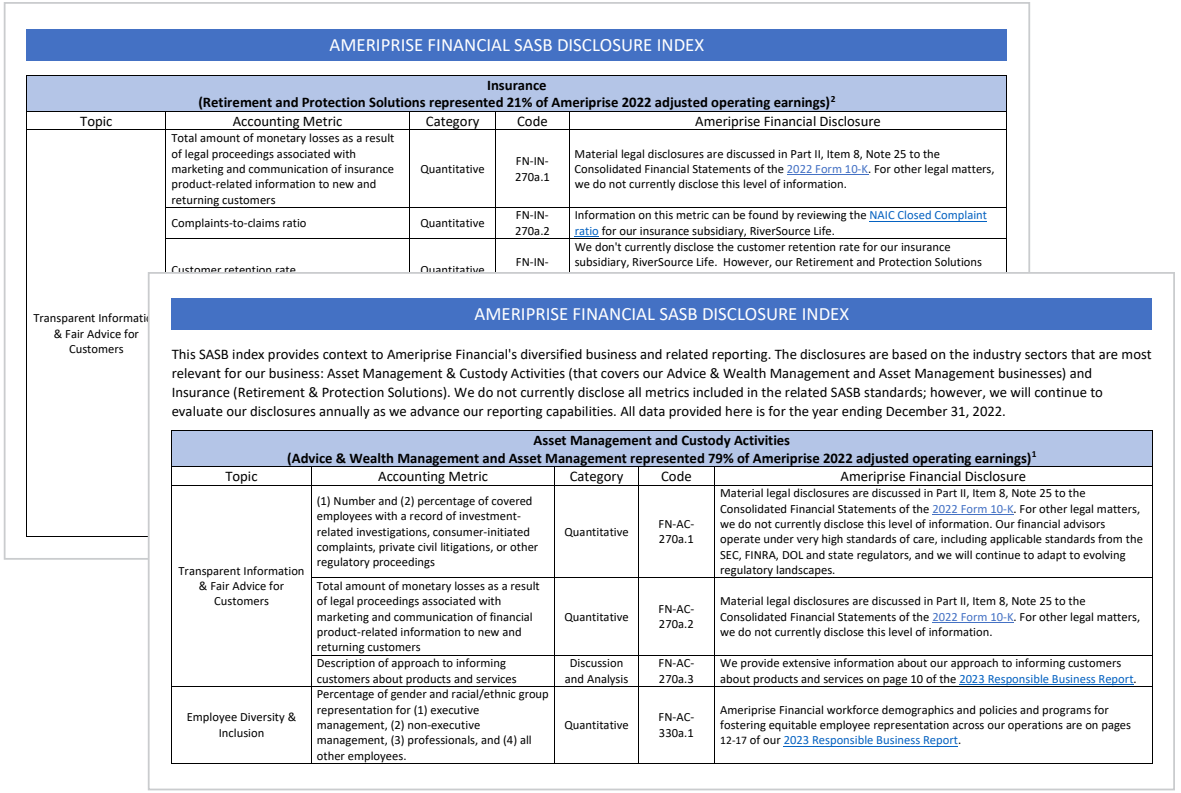
*In 2022, Ameriprise Bank approved a $4 million equity equivalent investment for Aeon to help capitalize a rapid acquisition Naturally Occurring Affordable Housing (NOAH) loan fund.*

- Aeon is one of the leading nonprofit developers, owners and managers of affordable housing in the Twin Cities, providing housing to approximately 17,000 low-income residents each year.
- This investment will help Aeon be competitive with for-profit developers in acquiring NOAH properties and keeping them affordable, as well as providing Aeon with long-term flexible capital.

# Sustainability Accounting Standards Board (SASB) Index

We are pleased to provide a SASB Index, which offers context to Ameriprise Financial's diversified business and related reporting. The disclosures are based on the SASB industry sectors that are most relevant for our business: Asset Management & Custody Activities (covering our Advice & Wealth Management and Asset Management businesses) and Insurance (Retirement & Protection Solutions). We will continue to evaluate our disclosures annually as we advance our reporting capabilities.

Click here to view the full 2023 Ameriprise SASB index on the Responsible Business page of ameriprise.com.



AMERIPRISE FINANCIAL SASB DISCLOSURE INDEX

| Insurance (Retirement and Protection Solutions represented 21% of Ameriprise 2022 adjusted operating earnings)[2] | | | | |
|---|---|---|---|---|
| Topic | Accounting Metric | Category | Code | Ameriprise Financial Disclosure |
| Transparent Informati & Fair Advice for Customers | Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of insurance product-related information to new and returning customers | Quantitative | FN-IN-270a.1 | Material legal disclosures are discussed in Part II, Item 8, Note 25 to the Consolidated Financial Statements of the 2022 Form 10-K. For other legal matters, we do not currently disclose this level of information. |
| | Complaints-to-claims ratio | Quantitative | FN-IN-270a.2 | Information on this metric can be found by reviewing the NAIC Closed Complaint ratio for our insurance subsidiary, RiverSource Life. |
| | Customer retention rate | Quantitative | FN-IN- | We don't currently disclose the customer retention rate for our insurance subsidiary, RiverSource Life. However, our Retirement and Protection Solutions |

AMERIPRISE FINANCIAL SASB DISCLOSURE INDEX

This SASB index provides context to Ameriprise Financial's diversified business and related reporting. The disclosures are based on the industry sectors that are most relevant for our business: Asset Management & Custody Activities (that covers our Advice & Wealth Management and Asset Management businesses) and Insurance (Retirement & Protection Solutions). We do not currently disclose all metrics included in the related SASB standards; however, we will continue to evaluate our disclosures annually as we advance our reporting capabilities. All data provided here is for the year ending December 31, 2022.

| Asset Management and Custody Activities (Advice & Wealth Management and Asset Management represented 79% of Ameriprise 2022 adjusted operating earnings)[1] | | | | |
|---|---|---|---|---|
| Topic | Accounting Metric | Category | Code | Ameriprise Financial Disclosure |
| Transparent Information & Fair Advice for Customers | (1) Number and (2) percentage of covered employees with a record of investment-related investigations, consumer-initiated complaints, private civil litigations, or other regulatory proceedings | Quantitative | FN-AC-270a.1 | Material legal disclosures are discussed in Part II, Item 8, Note 25 to the Consolidated Financial Statements of the 2022 Form 10-K. For other legal matters, we do not currently disclose this level of information. Our financial advisors operate under very high standards of care, including applicable standards from the SEC, FINRA, DOL and state regulators, and we will continue to adapt to evolving regulatory landscapes. |
| | Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of financial product-related information to new and returning customers | Quantitative | FN-AC-270a.2 | Material legal disclosures are discussed in Part II, Item 8, Note 25 to the Consolidated Financial Statements of the 2022 Form 10-K. For other legal matters, we do not currently disclose this level of information. |
| | Description of approach to informing customers about products and services | Discussion and Analysis | FN-AC-270a.3 | We provide extensive information about our approach to informing customers about products and services on page 10 of the 2023 Responsible Business Report. |
| Employee Diversity & Inclusion | Percentage of gender and racial/ethnic group representation for (1) executive management, (2) non-executive management, (3) professionals, and (4) all other employees. | Quantitative | FN-AC-330a.1 | Ameriprise Financial workforce demographics and policies and programs for fostering equitable employee representation across our operations are on pages 12-17 of our 2023 Responsible Business Report. |

# Appendix

## Regulatory oversight

Our businesses are subject to comprehensive regulation and supervision. Given our diversified business model and global presence, we are subject to regulatory oversight and supervision by a wide variety of domestic and international regulators as well as other supervisory and regulatory frameworks – many of those are outlined below. Beyond these, we are also subject to regulation by the Securities and Exchange Commission and 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.

| | |
|---|---|
| **Holding company supervised by Board of Governors for the Federal Reserve System** | |
| Ameriprise Financial, Inc. | |
| **Broker-dealers registered under the Exchange Act** | |
| American Enterprise Investment Services, Inc. (clearing B-D) | Columbia Management Investment Distributors, Inc. (limited purpose B-D) |
| Ameriprise Financial Services, LLC (introducing B-D) | RiverSource Distributors, Inc. (limited purpose B-D) |
| **Investment Advisers registered under the Advisors Act** | |
| Ameriprise Financial Services, LLC | Columbia Cent CLO Advisers, LLC |
| Columbia Management Investment Advisers, LLC | Columbia Threadneedle Management Limited (FCA is primary regulator) |
| Columbia Wanger Asset Management, LLC | Columbia Threadneedle (EM) Investments Limited (FCA is primary regulator) |
| Threadneedle International Ltd (FCA is primary regulator) | Pyrford International Limited (FCA is primary regulator) |
| Lionstone Partners, LLC | |
| **Investment Companies registered under the Investment Company Act** | |
| Ameriprise Certificate Company | In addition, we advise numerous '40 Act funds |
| **Entities that maintain 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 |
| **Entities that maintain banking and trust-related registrations** | |
| Ameriprise Trust Company | Minnesota Department of Commerce |
| Ameriprise Bank, FSB | Office of the Comptroller of the Currency, Consumer Financial Protection Bureau |
| **Insurance companies registered with states** | |
| 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 |

| Key UK Entities regulated by the Financial Conduct Authority in the UK | |
|---|---|
| Threadneedle International Ltd | Columbia Threadneedle Management Limited |
| Threadneedle Pensions Ltd (also regulated by Prudential Regulatory Authority in UK) | Columbia Threadneedle Fund Management Limited |
| Threadneedle Asset Management Ltd | Columbia Threadneedle Investment Business Limited |
| Threadneedle Portfolio Services Limited | Columbia Threadneedle REP Asset Management plc |
| Threadneedle Investment Services Ltd | Pyrford International Limited |
| Thames River Capital LLP | Columbia Threadneedle AM Multi-Manager LLP |
| | Columbia Threadneedle (EM) Investments Limited |

| Entities subject to additional international regulation | | |
|---|---|---|
| Threadneedle Investments Singapore (Pte.) Ltd. | Monetary Authority of Singapore | Singapore |
| Threadneedle Management Luxembourg S.A. | Commission de Surveillance du Secteur Financier (CSSF) | Luxembourg |
| Columbia Threadneedle Luxembourg S.A. | CSSF | Luxembourg |
| Threadneedle Portfolio Services Hong Kong Limited | Securities and Futures Commission (SFC) | Hong Kong |
| Columbia Threadneedle AM (Asia) Limited | SFC | Hong Kong |
| Columbia Threadneedle Investments (ME) Limited | Dubai Financial Services Authority | Dubai |
| Columbia Threadneedle Netherlands B.V. | Dutch Central Bank; Netherlands Authority for the Financial Markets | Netherlands |
| Columbia Threadneedle Management Limited | Swiss Financial Market Supervisory Authority | Switzerland |

In addition, some regulators exercise oversight of broader aspects of Ameriprise (such as the New York Department of Financial Services oversight of aspects of Ameriprise Financial Services, LLC, RiverSource Distributors, Inc. and Ameriprise Bank, FSB beyond their role as domiciliary regulator for RiverSource Life Insurance Co. of New York).

This Responsible Business Report reflects the views and opinions of Ameriprise Financial, Inc. as of December 31, 2022 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 3: Clients rate Ameriprise 4.9 out of 5: Clients can respond to an internal Ameriprise survey and rate their advisor or practice based on their satisfaction with the advisor 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. Only clients who access the Ameriprise Secure Client Site may submit a rating. Ratings reflect an average of all client responses received over a rolling two-year period as of 12/31/2022.

One of the Most Trusted Wealth Management Companies: The Most Trusted Financial Companies Survey is conducted by Investor's Business Daily and TechnoMetrica Market Intelligence, ranking financial companies based on consumer trust. The study was conducted in two phases, with 691 individuals responding to Phase 1 in June and July 2022 and 6,520 participants in Phase 2 from July 7 – 21, 2022. Eighty-five companies met the requirements for inclusion in the rankings (i.e., 100 or 125 respondents, depending on the category). Phase 1 identified attributes of financial institutions that are most important to consumers in terms of "trust." "Innovation" was one of the seven trust characteristics. Phase 2 used the attributes defined in Phase 1, and respondents evaluated companies on the attributes based on a five-point scale based on how much they trusted the company regarding that attribute. Scores were computed by taking the difference between the percentage of respondents giving high and low scores. Percentages were weighted and used to produce the overall Trust Index rating. Ameriprise did not pay a fee to be evaluated for this rating. Ameriprise did pay a fee to publicly cite the results of the survey. See https://www.investors.com/news/customer-trust-survey-methodology-2022/.

Forrester's Customer Trust Index: Ameriprise Financial received one of the highest Customer Trust Index scores among Financial Services in Forrester's proprietary 2022 U.S. Customer Trust Index ranking. The ranking was based on Forrester's Customer Trust Index Scores, derived from Forrester's Customer survey of 10,655 U.S. consumers measuring 12 Investment Firms from March 29 to May 26, 2022. Customer Trust Index scores for individual financial services brands reflect the average level of trust customers have in a brand. Forrester Research does not endorse any company included in any Customer Trust Index report and does not advise any person to select the products or services of any particular company based on the ratings included in such reports. Ameriprise did not pay a fee to be evaluated for this rating. Ameriprise did pay a licensing fee to publicly cite the results of the survey.

Morningstar: **Past performance does not guarantee future results.** Morningstar as of Dec. 31, 2022. **Columbia funds are available for purchase by U.S. customers. Out of 104 Columbia funds (Inst. shares) rated, 15 received a 5-star Overall Rating and 35 received a 4-star Overall Rating.** Out of 157 Threadneedle funds (highest rated share class) rated, 27 received a 5-star Overall Rating and 54 received a 4-star Overall Rating. The Overall Morningstar Rating is derived from a weighted average of the performance figures associated with its 3-, 5- and 10-year (if applicable) Morningstar Rating metrics. Not all funds are available in all jurisdictions, to all investors or through all firms. **For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ used to rank the fund against other funds in the same category. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly excess performance, without any adjustments for loads (front-end, deferred, or redemption fees), placing more emphasis on downward variations and rewarding consistent performance.** Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. (Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages.) The Morningstar Rating™ is for class Institutional shares only; other classes may have different performance characteristics and may have different ratings. © 2022 Morningstar. All rights reserved. The Morningstar information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

Page 3 and 9: J.D. Power 2022 Certified Customer Service Program℠ recognition is based on successful completion of an evaluation and exceeding a customer satisfaction benchmark through a survey of recent servicing interactions. For more information, visit www.jdpower.com/ccc.

Pages 2 and 4: *The Wall Street Journal* Management Top 250 ranking is based on a holistic measure of corporate effectiveness developed by the Drucker Institute. More than 900 U.S. companies were evaluated on 34 indicators across five dimensions of corporate performance: Customer Satisfaction, Employee Engagement and Development, Innovation, Social Responsibility and Financial Strength. All data collected was the most current available as of June 30, 2022. Ameriprise did not pay a fee to be evaluated for this rating. Ameriprise did pay a licensing fee to use the Management Top 250 logo. See https://www.drucker.institute/company-rankings/the-wall-street-journal-management-top-250/.

Page 4: The FTSE4Good Index Series is designed by FTSE Russell to measure the performance of companies demonstrating strong Environmental, Social and Governance (ESG) practices. Transparent management and clearly defined ESG criteria make FTSE4Good indexes suitable tools to be used by a wide variety of market participants when creating or assessing sustainable investment products.

The Disability Equality Index (DEI) is a national, transparent benchmarking tool that offers businesses an opportunity to self-report their disability inclusion policies and practices. It was developed by two national leaders, American Association of People with Disabilities (AAPD) and Disability:IN, in consultation with the appointed DEI Advisory Committee, a diverse group of experts in business, policy, and disability advocacy. Learn more at: www.DisabilityEqualityIndex.org.

Bloomberg Gender Equality Index: The Bloomberg Gender-Equality Index (GEI) was created to expand the universe of environmental, social and governance data from public companies available to investors. The index reflects Bloomberg's dedication to increasing data transparency and bringing a new level of clarity and awareness to the progress against social and governance goals. Learn more at: www.bloomberg.com/gei.

Forbes and Statista recognized the Best Employers for Diversity based on anonymous surveys from 60,000 U.S. employees working for companies with at least 1,000 people in their U.S. operations; the survey ran from Sept.–Oct. 2021. Respondents were asked to rate their organizations on criteria such as age, gender, ethnicity, disability and sexual orientation equality and general diversity. Respondents from underrepresented groups were also asked to nominate organizations other than their own. In the evaluation, Statista also considered diversity among top executives/board and other publicly available diversity indicators and reports. Approximately 2,000 companies across 24 industries were evaluated. For more information, click here.

The Brandon Hall Group Organization Excellence Program examines an organization's entire Human Capital Management program, expanding beyond individual Excellence Awards. Based on the capabilities of the candidate program, BHG certifies an organization at the Gold, Silver or Bronze Award Level. For more information, visit the BHG Organizational Excellence Program site.

Page 7: #25 global asset manager (AUM). Source: Pensions & Investments/Thinking Ahead Institute World 500: World's largest money managers – Oct. 17, 2022 issue. Data as of Dec. 31, 2021.

Fortune: FORTUNE magazine, June 2022.

Pages 4 and 14: The term Military Friendly® is a registered trademark of Viqtory, Inc., and is used with permission. For more information, visit www.militaryfriendly.com or www.viqtory.com. As a 2023 Bronze level award designee, Ameriprise Financial is within 30% of the organizations ranked 10th in the Top 10 award category for similar organizations. 2Designees are evaluated based upon surveys submitted by it in the year of the award's designation.

Page 27: Online security guarantee: Your obligations: Because online security is a working partnership, you will need to undertake the following obligations to help keep your accounts secure and qualify for the guarantee. 1.) Promptly and completely confirm account transactions and balances are correct and valid. This can be done through regular review of statements and account information sent through e-delivery, regular mail, and from your advisor. 2.) Notify us of any unauthorized activity within 60 days after the date we made available to you the account statement showing that activity. You can notify us of any incidents such as suspected unauthorized transactions, unauthorized access, or account changes to Ameriprise Financial by calling 1.800.862.7919 and asking for client web support. 3.) Cooperate fully with Ameriprise Financial in investigating and prosecuting any unauthorized activity in your account. This may include filing a police report, completing a notarized affidavit, and/or permitting access to your computer and/or mobile device(s) for us to effectively investigate fraudulent activity. For more information go to https://www.ameriprise.com/privacy-security-fraud/online-security-guarantee.

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