



▶ Ameriprise Financial, Inc.



Jim Cracchiolo, Chairman and CEO

Sanford C. Bernstein & Co.

Strategic Decisions Conference

May 30, 2007

Forward-Looking Statements

Some of the statements that we make in this presentation may constitute forward-looking statements. These statements reflect management's expectations about future events and operating plans and performance and speak only as of today's date. These forward-looking statements involve a number of risks and uncertainties. A list of the factors that could cause actual results to be materially different from those expressed or implied by any of these forward-looking statements is detailed under the heading "Forward-Looking Statements" in our March 15, 2007 and April 24, 2007 news releases, complete copies of which are available on our website, and under the heading "Risk Factors," and elsewhere in our 2006 10-K report, already on file with the SEC. We undertake no obligation to update publicly or revise these forward-looking statements for any reason.

Key Messages

- **Large Market Opportunity**
- **Unique Business Model**
- **Driving Growth**
- **Shareholder Value Creation**

Baby Boomers – Transforming Financial Services



1965

1980

Life Stages

Primary Needs

Leading Providers

- Young families
- Age 20–35

- Protection
- Buying 1st home

- Retail Banks
- Insurers



1981

2000

- Prime savers
- Age 35–55

- Asset Accumulation

- Brokerages
- Defined Contribution Players
- Variable Annuity Providers



2000

2025

- Pre-retirees & retirees
- Age 55+

- Asset Accumulation, Income & Risk Management

- Comprehensive Advice & Solution Providers



Compelling Opportunity



Clients

- 41 Million Mass Affluent & Affluent Households*
 - \$19 Trillion in Investable Assets
- Baby Boomers Approaching Retirement



Landscape

- Corporate Pension Declines
- Reduced Health Coverage
- Longevity Revolution
 - 30 Years of Retirement Income Needs

Well Positioned to Capture the Opportunity



*Need for
Comprehensive
Advice & Solutions*



*Right Company,
Right Time*

Building a Powerful Brand

- Continued Growth in Brand Awareness
- Established Brand
- 360° Marketing Campaign
- Changing the Retirement Conversation
- Industry Recognition



Consistent Client Experience

Dream ➤ **Plan** ➤ **Track** ➤



Client Dreams & Goals

Comprehensive Financial Planning

- Cash Flow
- Saving
- Borrowing
- Investing
- Protection
- Estate Planning



Serving Clients' Comprehensive Needs

#1

Financial Planning Clients*

- Deep & Broad Client Relationships
- Strong Client Satisfaction



Investing in New Financial Planning Tools & Processes



Enhancing Training



Generating Advisor Productivity

#1 CERTIFIED FINANCIAL PLANNER™ Professionals*

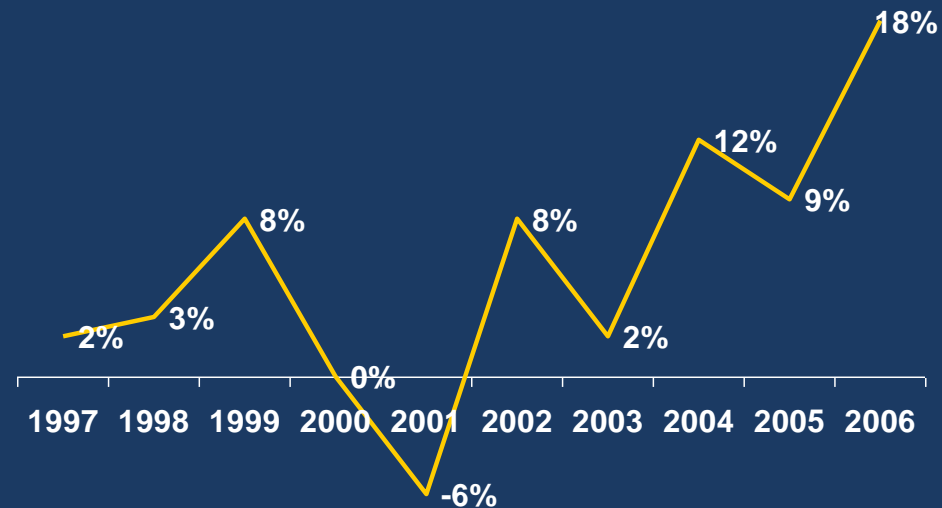
#3 Largest Advisor Force*

 Investing in Advisor Desktop Technology & Support

 Reengineering Employee Advisor Channel

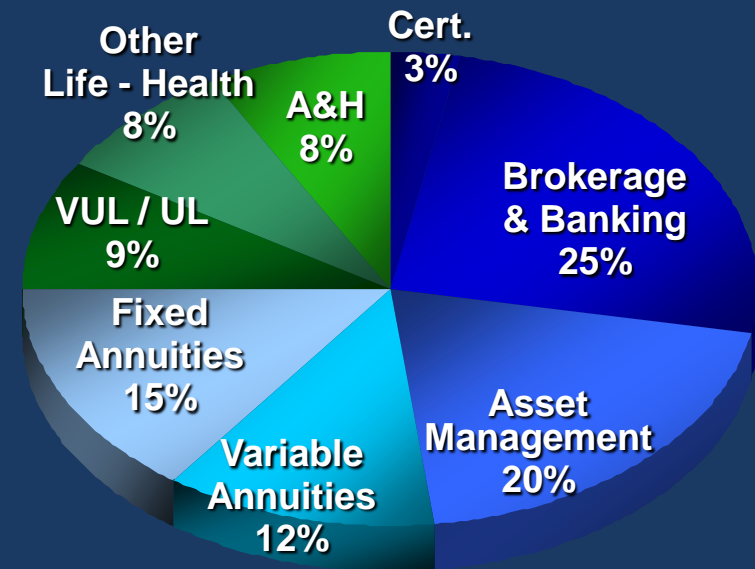
 Enhanced Recruitment

Per Branded Advisor Productivity Growth 1997-2006



Providing Client Solutions

2006 Gross Revenues
by Product*



#1 U.S. Non-discretionary Mutual Fund Wrap Program*

 RiverSource Annuities - One of the Fastest Growing Providers*

#1 Variable Universal Life Sales*

#1 Recognized for Innovation*

Providing Client Solutions

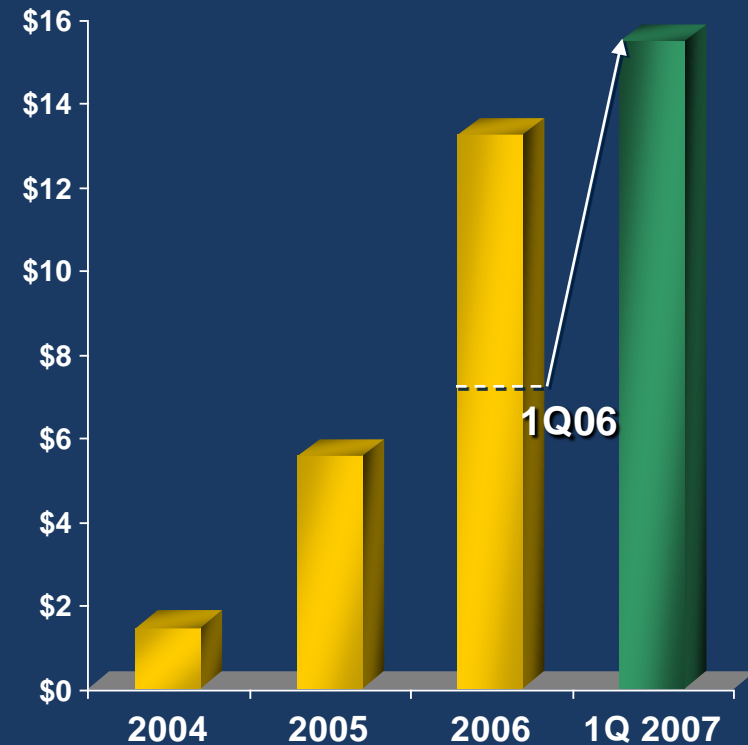
➤ Ameriprise Financial

- *Active Portfolios* SM

➤ RiverSource[®]

- Portfolio Builder Series
- Income Builder Series
- Retirement Plus Series
- Retirement Advisor Variable Annuity with living benefits

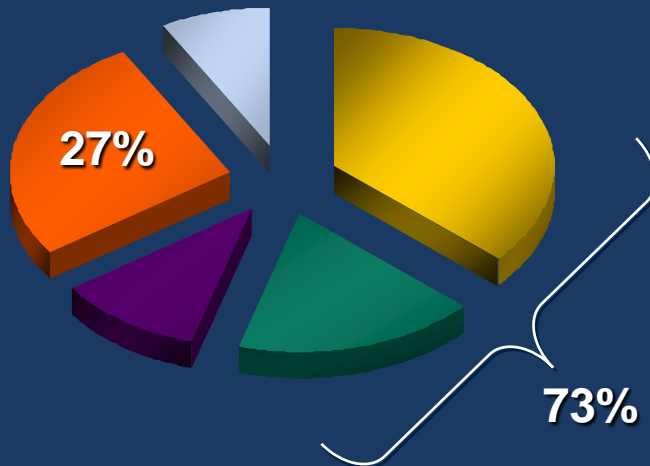
**Assets in
Our Goal-Based Solutions**
\$ Billions



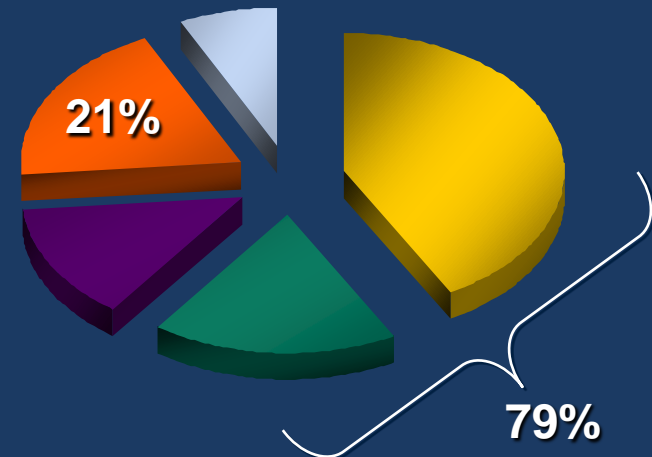
Fee-Based Business Growth

Expected Revenue Shift*

2006



2008



Delivering Shareholder Value

	On-Average Over-Time Goal	Q1 2007 (Adjusted)	Trend
Revenue Growth	6 – 8%	6%	Met or exceeded goal in 4 of 5 quarters
Earnings Growth	10 – 13%	16%	Met or exceeded goal for 5 consecutive quarters
Return on Equity	12 – 15%	12.2%	Continual improvement
EPS Growth (diluted)	12 – 15%	20%	Exceeded goal for 5 consecutive quarters

Management believes that the presentation of certain non-GAAP financial measures, which excludes non-recurring separation costs, best reflects the underlying performance of the Company's ongoing operations. See reconciliations and definitions in the First Quarter 2007 Quarterly Statistical Supplement available on our website at ir.ameriprise.com.

ROE Progression – On Track to Achieve Upper End of Range



- **Solid Business Fundamentals**
- **Excess Capital Generation**
- **Ability to Increase Leverage**
- **Redeployment Alternatives**

Assumes a reasonable business and market environment and continued execution of our strategy.

Summary

- **Large Market Opportunity**
- **Unique Business Model**
- **Driving Growth**
- **Shareholder Value Creation**



Important Information

You should consider the investment objectives, risks, charges and expenses of mutual funds or certificates carefully before investing. For a free prospectus, which contains this and other important information about the funds, call 888-791-3380. Read the prospectus carefully before investing.

Investment products are not federally or FDIC-insured, are not deposits or obligations of, or guaranteed by any financial institution, and involve investment risks including possible loss of principal and fluctuation in value.

The RiverSource Income Builder Basic Income Fund is a "fund of funds" comprised of holdings in several different RiverSource Funds, which may include small-cap, mid-cap, large-cap, money market, international, bond, and/or sector funds. Each of the underlying funds in which the portfolio invests has its own investment risks, and those risks can affect the value of the portfolio's shares and investments. There are risks associated with fixed income investments, including credit risk, interest rate risk, and prepayment and extension risk. Non-investment grade securities generally have more volatile prices and carry more risk to principal and income than investment grade securities. International investing involves increased risk and volatility due to potential political and economic instability, currency fluctuations, and differences in financial reporting and accounting standards and oversight. Risks are particularly significant in emerging markets. Investments in small- and mid-capitalization companies often involve greater risks and potential volatility than investments in larger, more established companies. See the Funds' prospectus for more information on these and other risks that may be associated with the underlying funds.

The RiverSource Portfolio Builder Aggressive Fund is a "fund of funds" comprised of holdings in several different RiverSource Funds, which may include small-cap, mid-cap, large-cap, money market, international, bond, and/or sector funds. Each of the underlying funds in which the portfolio invests has its own investment risks, and those risks can affect the value of the portfolio's shares and investments.

Important Information

The RiverSource Retirement Plus Series funds are "funds of funds" comprised of holdings in several different RiverSource Funds, which may include small-cap, mid-cap, large-cap, money market, international, bond, and/or sector funds. Each of the underlying funds in which the portfolio invests has its own investment risks, and those risks can affect the value of the portfolio's shares and investments.

Variable annuities are insurance products that are complex, long-term investment vehicles. Before investing, your advisor should inform you about the annuity's features, benefits, risks, and fees, and whether the annuity is appropriate for you, based on your financial situation and objectives.

Financial planning services are optional, offered separately, and priced according to the client's individual goals and objectives and complexity of their financial situation. Not every client receives a comprehensive financial plan, it must be specifically purchased by the client.

Brokerage, financial advisory services and investments are offered through Ameriprise Financial Services, Inc., member NASD & SIPC. RiverSource Distributors, Inc. (Distributor), Member NASD. Insurance and annuity products are issued by RiverSource Life Insurance Company and in New York, by RiverSource Life Insurance Co. of New York, Albany, New York. Only RiverSource Life Insurance Co. of New York is authorized to sell insurance and annuities in New York. These companies are all part of Ameriprise Financial, Inc., which is no longer part of the American Express Company.

Important Information

Slide 5 – Compelling Opportunity

Source: SRI Consulting Business Intelligence, 2006-2007

Slide 9 – Serving Clients' Comprehensive Needs

Source (#1 financial planning clients): Based on the number of financial plans annually disclosed in Form ADV, Part 1, Item 5 available at advisorinfo.sec.gov. Client satisfaction based on the company's client satisfaction survey data.

Slide 10 – Generating Advisor Productivity

Source (#1 CFPs): Certified Financial Planning Board of Standards – as of 12-31-06

Source (#3 largest sales force): 2006-2007 Securities Industry Association Yearbook

Slide 11 – Providing Client Solutions

Source (#1 mutual fund wrap) – Cerulli Associates, The Cerulli Edge Managed Accounts Edition, 4Q 2006

Source (One of the fastest growing annuity providers): VARDS OnlineSM as of 4Q 2006

Source (#1 VUL) – Tillinghast Towers-Perrin ValueTM Survey through 4Q 2006

Source (#1 Recognition for Innovation):

Ameriprise Financial was among the select companies that Forrester invited to participate in its February 22, 2007 Forrester WaveTM report, Financial Services Brand Perceptions Report. In this evaluation, Ameriprise Financial was cited as a leader in the category of "Most Innovative." The Financial Services Brand Perception survey was based on data analyzed from nearly 5,000 consumers responding to the Forrester Research, Inc., NACTAS Q4 2006 Finance Online Survey. The survey asked consumers to identify which banks and investment firms were their primary providers and then to select from a list of 13 words or phrases to describe the firms named.