

# RiverSource® Variable Universal Life IV

## RiverSource® Variable Universal Life IV – Estate Series (ES)

An individual flexible premium variable life insurance policy

**Performance for insurance for Quarter end 12/31/09 and the month end 01/31/10.**

**The performance information shown represents past performance and is not a guarantee of future results. The investment return and principal value of your investment will fluctuate so that your shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information shown. You may obtain performance information current to the most recent month-end by calling 1 (800) 862-7919.**

We show actual performance from the date the subaccounts began investing in the funds. We also show performance from the commencement date of the funds as if the life insurance policy existed at that time, which it did not.

Subaccount inception date is the date on which a price level (based on various benefits and fees) is first offered in any product. If that same price level is later added to another product, we continue to use the original inception date. In one product, there can be multiple price levels invested in the same underlying fund.

A fund underlying your policy in which a subaccount invests may have a name, portfolio manager, objectives, strategies and characteristics that are the same or substantially similar to those of a publicly-traded retail mutual fund. Despite these similarities, an underlying fund is not the same as any publicly traded retail mutual fund. Each underlying fund will have its own unique portfolio holdings, fees, operating expenses and operating results. The results of each underlying fund may differ significantly from any publicly-traded retail mutual fund.

**This information is authorized for use when preceded or accompanied by a current life insurance prospectus. You should consider the investment objectives, risks, charges and expenses of the variable life insurance and its underlying investment options carefully before investing. For a free copy of the underlying investment's prospectus, which contains this and other information about variable life insurance, call 1 (800) 333-3437. Read the prospectus carefully before you invest.**

Variable life insurance is a complex vehicle that is subject to market risk, including the potential loss of principal invested.

The impact of the policy charges on the policy values can be significant. You are urged to obtain a personalized illustration from your financial advisor prior to finalizing your purchase.

Average annual rates of return reflect all charges incurred by the funds and charges against the subaccounts (including the mortality and expense risk charge). The rates labeled *Without Charges* do not reflect the premium expense charge, surrender charge or monthly deduction charge. If these charges had been deducted, the performance quoted would have been significantly lower. The rates labeled *With Charges* do reflect the premium expense charge of 5.0% but do not reflect the surrender charge or monthly deduction charge. If these charges had been deducted, the performance quoted would have been significantly lower. The monthly deduction charge includes the cost of insurance charge which is based on the amount of the death benefit, the policy value and the insured's attained insurance age, sex and risk classification. The surrender charge is based on the insured's insurance age, sex, risk classification and the initial specified amount.

**\* An investment in the Cash Management Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the Fund. The 7-day yields shown reflect more closely the earnings of the fund than the total return numbers. Short-term yields may be higher or lower than the figures shown. Contact your advisor or call 1 (800) 862-7919 for the most current yield.**

The contract form number for this product is 30061 with endorsements 132024 and 130701.

VARIABLE INSURANCE POLICIES:

|   |                      |  |                         |                |
|---|----------------------|--|-------------------------|----------------|
| ARE NOT A DEPOSIT OF ANY BANK OR ANY BANK AFFILIATE | ARE NOT FDIC INSURED | ARE NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY | ARE NOT BANK GUARANTEED | MAY LOSE VALUE |
|---|----------------------|--|-------------------------|----------------|

RiverSource® Variable Universal Life IV , RiverSource® Variable Universal Life IV – Estate Series (ES)  
Performance for Insurance for the month end 01/31/10

| Subaccount | Sub-account Inception | Fund Inception | Average Annual Total Returns Since Commencement of the Subaccount |                          |                      |       |       |       |        |                   | Average Annual Total Returns of the Sub-account Since Commencement of the Fund |       |       |        |                   |
|------------|-----------------------|----------------|---|--------------------------|----------------------|-------|-------|-------|--------|-------------------|--|-------|-------|--------|-------------------|
|            |                       |                | 1-month Through 01/31/10  | 3-month Through 01/31/10 | YTD Through 01/31/10 | 1-yr. | 3-yr. | 5-yr. | 10-yr. | Since Inception** | 1-yr.  | 3-yr. | 5-yr. | 10-yr. | Since Inception** |

**CASH EQUIVALENTS\***

**RVST RiverSource® VP - Cash Management Fund**

**Effective 5/1/08, previously RiverSource® Variable Portfolio - Cash Management Fund.**

|                 |            |            |        |        |        |        |        |       |     |       |        |        |       |       |       |
|-----------------|------------|------------|--------|--------|--------|--------|--------|-------|-----|-------|--------|--------|-------|-------|-------|
| Without Charges | (05/15/00) | (10/13/81) | -0.07% | -0.22% | -0.07% | -0.77% | 1.34%  | 1.91% | --- | 1.57% | -0.77% | 1.34%  | 1.91% | 1.60% | 4.18% |
| With Charges    | (05/15/00) | (10/13/81) | -5.07% | -5.21% | -5.07% | -5.74% | -0.37% | 0.87% | --- | 1.03% | -5.74% | -0.37% | 0.87% | 1.08% | 3.99% |

RVST RiverSource VP - Cash Management Fund's seven-day simple yield was 0.01% and its seven-day compound yield was 0.01% as of month end 01/31/10. The yield more closely reflects the current earnings than the total return quotation.

**SHORT-TERM FIXED INCOME**

**RVST RiverSource® VP - Short Duration U.S. Government Fund**

**Effective 5/1/08, previously RiverSource® Variable Portfolio - Short Duration US Government Fund.**

|                 |            |            |        |        |        |        |       |       |     |       |        |       |       |       |       |
|-----------------|------------|------------|--------|--------|--------|--------|-------|-------|-----|-------|--------|-------|-------|-------|-------|
| Without Charges | (05/15/00) | (09/15/99) | 0.67%  | 0.55%  | 0.67%  | 5.20%  | 1.93% | 1.91% | --- | 2.82% | 5.20%  | 1.93% | 1.91% | 2.79% | 2.68% |
| With Charges    | (05/15/00) | (09/15/99) | -4.36% | -4.48% | -4.36% | -0.06% | 0.20% | 0.87% | --- | 2.28% | -0.06% | 0.20% | 0.87% | 2.27% | 2.17% |

**LONG-/INTERMEDIATE-TERM FIXED INCOME**

**RVST RiverSource® VP - Diversified Bond Fund**

**Effective 5/1/08, previously RiverSource® Variable Portfolio - Diversified Bond Fund.**

**Effective 3/7/08, RiverSource® Variable Portfolio - Core Bond Fund merged into RiverSource® Variable Portfolio - Diversified Bond Fund.**

|                 |            |            |        |        |        |        |       |       |     |       |        |       |       |       |       |
|-----------------|------------|------------|--------|--------|--------|--------|-------|-------|-----|-------|--------|-------|-------|-------|-------|
| Without Charges | (05/15/00) | (10/13/81) | 1.50%  | 1.40%  | 1.50%  | 14.33% | 3.69% | 3.02% | --- | 4.26% | 14.33% | 3.69% | 3.02% | 3.93% | 7.52% |
| With Charges    | (05/15/00) | (10/13/81) | -3.58% | -3.67% | -3.58% | 8.62%  | 1.93% | 1.97% | --- | 3.71% | 8.62%  | 1.93% | 1.97% | 3.40% | 7.33% |

**RVST RiverSource® VP - Global Inflation Protected Securities Fund**

**Effective 5/1/08, previously RiverSource® Variable Portfolio - Global Inflation Protected Securities Fund.**

|                 |            |            |        |        |        |       |       |     |     |       |       |       |       |     |       |
|-----------------|------------|------------|--------|--------|--------|-------|-------|-----|-----|-------|-------|-------|-------|-----|-------|
| Without Charges | (08/30/05) | (09/13/04) | 0.51%  | 0.45%  | 0.51%  | 7.11% | 4.34% | --- | --- | 3.03% | 7.11% | 4.34% | 2.93% | --- | 3.19% |
| With Charges    | (08/30/05) | (09/13/04) | -4.52% | -4.57% | -4.52% | 1.76% | 2.57% | --- | --- | 1.84% | 1.76% | 2.57% | 1.88% | --- | 2.21% |

**MULTI-SECTOR FIXED INCOME**

**Oppenheimer Strategic Bond Fund/VA, Service Shares <sup>1,2</sup>**

|                 |            |            |        |        |        |        |       |     |     |       |        |       |       |       |       |
|-----------------|------------|------------|--------|--------|--------|--------|-------|-----|-----|-------|--------|-------|-------|-------|-------|
| Without Charges | (08/30/05) | (05/03/93) | 0.86%  | 1.65%  | 0.86%  | 20.29% | 2.91% | --- | --- | 3.38% | 20.29% | 2.91% | 3.34% | 5.16% | 5.12% |
| With Charges    | (08/30/05) | (05/03/93) | -4.19% | -3.44% | -4.19% | 14.27% | 1.16% | --- | --- | 2.18% | 14.27% | 1.16% | 2.28% | 4.62% | 4.79% |

**INTERNATIONAL FIXED INCOME**

**RVST RiverSource® Variable Portfolio - Global Bond Fund**

**Effective 5/1/08, previously RiverSource® Variable Portfolio - Global Bond Fund.**

|                 |            |            |        |        |        |        |       |       |     |       |        |       |       |       |       |
|-----------------|------------|------------|--------|--------|--------|--------|-------|-------|-----|-------|--------|-------|-------|-------|-------|
| Without Charges | (05/15/00) | (05/01/96) | 0.03%  | -1.25% | 0.03%  | 13.66% | 5.47% | 3.26% | --- | 5.82% | 13.66% | 5.47% | 3.26% | 5.40% | 4.59% |
| With Charges    | (05/15/00) | (05/01/96) | -4.97% | -6.19% | -4.97% | 7.98%  | 3.68% | 2.20% | --- | 5.26% | 7.98%  | 3.68% | 2.20% | 4.86% | 4.21% |

**HIGH-YIELD FIXED INCOME**

**Columbia High Yield Fund, Variable Series, Class B <sup>3</sup>**

|                 |            |            |        |        |        |        |       |     |     |       |        |       |       |     |       |
|-----------------|------------|------------|--------|--------|--------|--------|-------|-----|-----|-------|--------|-------|-------|-----|-------|
| Without Charges | (04/28/06) | (07/07/00) | 1.47%  | 4.30%  | 1.47%  | 38.40% | 2.69% | --- | --- | 4.14% | 38.40% | 2.69% | 4.05% | --- | 6.25% |
| With Charges    | (04/28/06) | (07/07/00) | -3.61% | -0.91% | -3.61% | 31.48% | 0.95% | --- | --- | 2.73% | 31.48% | 0.95% | 2.99% | --- | 5.68% |

**Eaton Vance VT Floating-Rate Income Fund**

|                 |            |            |        |        |        |        |     |     |     |        |        |       |       |     |       |
|-----------------|------------|------------|--------|--------|--------|--------|-----|-----|-----|--------|--------|-------|-------|-----|-------|
| Without Charges | (06/11/07) | (05/02/01) | 1.97%  | 3.62%  | 1.97%  | 34.47% | --- | --- | --- | 1.27%  | 34.47% | 1.76% | 2.63% | --- | 1.98% |
| With Charges    | (06/11/07) | (05/02/01) | -3.13% | -1.56% | -3.13% | 27.74% | --- | --- | --- | -0.68% | 27.74% | 0.03% | 1.59% | --- | 1.39% |

**RVST RiverSource® VP - High Yield Bond Fund**

**Effective 5/1/08, previously RiverSource® Variable Portfolio - High Yield Bond Fund.**

|                 |            |            |        |        |        |        |       |       |     |       |        |       |       |       |       |
|-----------------|------------|------------|--------|--------|--------|--------|-------|-------|-----|-------|--------|-------|-------|-------|-------|
| Without Charges | (05/15/00) | (05/01/96) | 1.03%  | 4.56%  | 1.03%  | 46.45% | 4.45% | 5.49% | --- | 4.94% | 46.45% | 4.45% | 5.49% | 4.51% | 4.47% |
| With Charges    | (05/15/00) | (05/01/96) | -4.02% | -0.67% | -4.02% | 39.13% | 2.68% | 4.41% | --- | 4.38% | 39.13% | 2.68% | 4.41% | 3.98% | 4.08% |

**RVST RiverSource® VP - Income Opportunities Fund**

**Effective 5/1/08, previously RiverSource® Variable Portfolio - Income Opportunity Fund.**

|                 |            |            |        |        |        |        |       |     |     |       |        |       |       |     |       |
|-----------------|------------|------------|--------|--------|--------|--------|-------|-----|-----|-------|--------|-------|-------|-----|-------|
| Without Charges | (08/30/05) | (06/01/04) | 0.76%  | 3.98%  | 0.76%  | 33.63% | 4.88% | --- | --- | 5.27% | 33.63% | 4.88% | 5.01% | --- | 6.10% |
| With Charges    | (08/30/05) | (06/01/04) | -4.28% | -1.21% | -4.28% | 26.95% | 3.10% | --- | --- | 4.05% | 26.95% | 3.10% | 3.94% | --- | 5.15% |

**BALANCED**

**Calvert Variable Series, Inc. Social Balanced Portfolio**

|                 |            |            |        |        |        |        |        |        |     |        |        |        |        |        |       |
|-----------------|------------|------------|--------|--------|--------|--------|--------|--------|-----|--------|--------|--------|--------|--------|-------|
| Without Charges | (05/15/00) | (09/02/86) | -2.42% | 2.11%  | -2.42% | 23.03% | -5.89% | -0.84% | --- | -0.65% | 23.03% | -5.89% | -0.84% | -0.41% | 5.59% |
| With Charges    | (05/15/00) | (09/02/86) | -7.30% | -2.99% | -7.30% | 16.88% | -7.49% | -1.85% | --- | -1.18% | 16.88% | -7.49% | -1.85% | -0.92% | 5.36% |

**PIMCO VIT All Asset Portfolio Advisor Share Class**

|                 |            |            |        |        |        |        |     |     |     |       |        |       |       |     |       |
|-----------------|------------|------------|--------|--------|--------|--------|-----|-----|-----|-------|--------|-------|-------|-----|-------|
| Without Charges | (06/11/07) | (04/30/03) | 1.17%  | 2.26%  | 1.17%  | 26.07% | --- | --- | --- | 2.41% | 26.07% | 2.87% | 3.59% | --- | 5.56% |
| With Charges    | (06/11/07) | (04/30/03) | -3.89% | -2.85% | -3.89% | 19.76% | --- | --- | --- | 0.44% | 19.76% | 1.13% | 2.53% | --- | 4.76% |

**RVST RiverSource® VP - Balanced Fund**

**Effective 5/1/08, previously RiverSource® Variable Portfolio - Balanced Fund.**

|                 |            |            |        |        |        |        |        |        |     |        |        |        |        |        |       |
|-----------------|------------|------------|--------|--------|--------|--------|--------|--------|-----|--------|--------|--------|--------|--------|-------|
| Without Charges | (05/15/00) | (04/30/86) | -2.15% | 2.37%  | -2.15% | 28.32% | -5.76% | -0.10% | --- | -0.62% | 28.32% | -5.76% | -0.10% | -0.25% | 6.37% |
| With Charges    | (05/15/00) | (04/30/86) | -7.04% | -2.75% | -7.04% | 21.90% | -7.35% | -1.12% | --- | -1.14% | 21.90% | -7.35% | -1.12% | -0.77% | 6.14% |

Footnotes are placed at the end of the Performance Summary.

RiverSource® Variable Universal Life IV , RiverSource® Variable Universal Life IV – Estate Series (ES)  
Performance for Insurance for the month end 01/31/10

| Subaccount  | Sub-account Inception | Fund Inception | Average Annual Total Returns Since Commencement of the Subaccount |                          |                      |        |         |        |        | Average Annual Total Returns of the Sub-account Since Commencement of the Fund |        |         |        |        |                   |
|---|-----------------------|----------------|---|--------------------------|----------------------|--------|---------|--------|--------|--|--------|---------|--------|--------|-------------------|
|   |                       |                | 1-month Through 01/31/10  | 3-month Through 01/31/10 | YTD Through 01/31/10 | 1-yr.  | 3-yr.   | 5-yr.  | 10-yr. | Since Inception**  | 1-yr.  | 3-yr.   | 5-yr.  | 10-yr. | Since Inception** |
| <b>BALANCED (CONT.)</b>   |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>Wells Fargo Advantage Asset Allocation Fund</b>  |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (06/03/02)            | (04/15/94)     | -2.82%  | 2.41%                    | -2.82%               | 23.47% | -6.20%  | -0.46% | ---    | 1.89%  | 23.47% | -6.20%  | -0.46% | 0.29%  | 5.42%             |
| With Charges  | (06/03/02)            | (04/15/94)     | -7.68%  | -2.71%                   | -7.68%               | 17.30% | -7.79%  | -1.47% | ---    | 1.21%  | 17.30% | -7.79%  | -1.47% | -0.23% | 5.08%             |
| <b>LARGE CAP STOCK (CONT.)</b>  |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>AIM V.I. Capital Appreciation Fund, Series II Shares 4,5</b>                                       |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (06/03/02)            | (05/05/93)     | -4.72%  | 3.45%                    | -4.72%               | 17.76% | -10.89% | -3.52% | ---    | -1.15%   | 17.76% | -10.89% | -3.52% | -5.65% | 4.17%             |
| With Charges  | (06/03/02)            | (05/05/93)     | -9.48%  | -1.72%                   | -9.48%               | 11.87% | -12.40% | -4.50% | ---    | -1.81%   | 11.87% | -12.40% | -4.50% | -6.13% | 3.85%             |
| <b>AllianceBernstein VP Growth and Income Portfolio (Class B) 6</b>                                   |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (06/03/02)            | (01/14/91)     | -3.19%  | 3.37%                    | -3.19%               | 20.38% | -11.42% | -3.08% | ---    | 0.32%  | 20.38% | -11.42% | -3.08% | 0.93%  | 6.84%             |
| With Charges  | (06/03/02)            | (01/14/91)     | -8.03%  | -1.80%                   | -8.03%               | 14.37% | -12.92% | -4.07% | ---    | -0.35%   | 14.37% | -12.92% | -4.07% | 0.41%  | 6.56%             |
| <b>AllianceBernstein VP Large Cap Growth Portfolio (Class B)</b>                                      |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (06/11/07)            | (06/26/92)     | -6.62%  | 0.12%                    | -6.62%               | 33.10% | ---     | ---    | ---    | -7.85%   | 33.10% | -5.64%  | -0.06% | -4.80% | 6.72%             |
| With Charges  | (06/11/07)            | (06/26/92)     | -11.29%   | -4.88%                   | -11.29%              | 26.45% | ---     | ---    | ---    | -9.62%   | 26.45% | -7.24%  | -1.08% | -5.29% | 6.41%             |
| <b>American Century® VP Value, Class II 7,8</b>   |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (06/03/02)            | (05/01/96)     | -2.72%  | 4.26%                    | -2.72%               | 27.50% | -7.98%  | -0.46% | ---    | 2.58%  | 27.50% | -7.98%  | -0.46% | 5.09%  | 6.01%             |
| With Charges  | (06/03/02)            | (05/01/96)     | -7.58%  | -0.96%                   | -7.58%               | 21.12% | -9.54%  | -1.48% | ---    | 1.89%  | 21.12% | -9.54%  | -1.48% | 4.55%  | 5.61%             |
| <b>Evergreen VA Fundamental Large Cap Fund - Class 2</b>  |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (12/08/03)            | (03/01/96)     | -3.53%  | 3.56%                    | -3.53%               | 41.00% | -3.09%  | 2.32%  | ---    | 3.62%  | 41.00% | -3.09%  | 2.32%  | 1.67%  | 5.59%             |
| With Charges  | (12/08/03)            | (03/01/96)     | -8.35%  | -1.62%                   | -8.35%               | 33.95% | -4.74%  | 1.28%  | ---    | 2.76%  | 33.95% | -4.74%  | 1.28%  | 1.15%  | 5.20%             |
| <b>Fidelity® VIP Contrafund® Portfolio Service Class 2 9,10</b>                                       |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (06/11/07)            | (01/03/95)     | -4.36%  | 4.24%                    | -4.36%               | 38.17% | ---     | ---    | ---    | -8.64%   | 38.17% | -6.00%  | 1.89%  | 1.57%  | 8.97%             |
| With Charges  | (06/11/07)            | (01/03/95)     | -9.14%  | -0.97%                   | -9.14%               | 31.27% | ---     | ---    | ---    | -10.39%  | 31.27% | -7.59%  | 0.85%  | 1.05%  | 8.60%             |
| <b>Fidelity® VIP Growth &amp; Income Portfolio Service Class 2 9,11</b>                               |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (06/03/02)            | (12/31/96)     | -3.92%  | 3.78%                    | -3.92%               | 31.36% | -8.64%  | -1.21% | ---    | 0.91%  | 31.36% | -8.64%  | -1.21% | -1.41% | 3.08%             |
| With Charges  | (06/03/02)            | (12/31/96)     | -8.73%  | -1.41%                   | -8.73%               | 24.79% | -10.19% | -2.22% | ---    | 0.24%  | 24.79% | -10.19% | -2.22% | -1.91% | 2.68%             |
| <b>FTVPT Mutual Shares Securities Fund - Class 2 12,13</b>  |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (06/03/02)            | (11/08/96)     | -1.72%  | 3.46%                    | -1.72%               | 30.51% | -8.40%  | 0.54%  | ---    | 2.43%  | 30.51% | -8.40%  | 0.54%  | 4.18%  | 5.21%             |
| With Charges  | (06/03/02)            | (11/08/96)     | -6.63%  | -1.72%                   | -6.63%               | 23.99% | -9.96%  | -0.48% | ---    | 1.75%  | 23.99% | -9.96%  | -0.48% | 3.65%  | 4.80%             |
| <b>Goldman Sachs VIT Structured U.S. Equity Fund - Institutional Shares</b>                           |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (05/15/00)            | (02/13/98)     | -3.33%  | 3.81%                    | -3.33%               | 27.12% | -11.28% | -2.75% | ---    | -2.96%   | 27.12% | -11.28% | -2.75% | -2.49% | 0.28%             |
| With Charges  | (05/15/00)            | (02/13/98)     | -8.17%  | -1.38%                   | -8.17%               | 20.77% | -12.78% | -3.74% | ---    | -3.47%   | 20.77% | -12.78% | -3.74% | -2.99% | -0.14%            |
| <b>Janus Aspen Series Janus Portfolio: Service Shares</b>   |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (06/11/07)            | (09/13/93)     | -4.95%  | 3.96%                    | -4.95%               | 32.21% | ---     | ---    | ---    | -8.42%   | 32.21% | -5.26%  | 0.39%  | -4.76% | 5.05%             |
| With Charges  | (06/11/07)            | (09/13/93)     | -9.70%  | -1.24%                   | -9.70%               | 25.60% | ---     | ---    | ---    | -10.18%  | 25.60% | -6.87%  | -0.64% | -5.25% | 4.72%             |
| <b>MFS® Investors Growth Stock Series - Service Class 14</b>  |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (05/15/00)            | (05/03/99)     | -3.92%  | 4.52%                    | -3.92%               | 38.74% | -3.49%  | 0.56%  | ---    | -4.39%   | 38.74% | -3.49%  | 0.56%  | -3.92% | -0.93%            |
| With Charges  | (05/15/00)            | (05/03/99)     | -8.72%  | -0.70%                   | -8.72%               | 31.80% | -5.13%  | -0.47% | ---    | -4.90%   | 31.80% | -5.13%  | -0.47% | -4.42% | -1.40%            |
| <b>RVST RiverSource Variable Portfolio - Dynamic Equity Fund</b>                                      |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>Effective 5/1/08, previously RiverSource® Variable Portfolio - Large Cap Equity Fund.</b>          |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (05/15/00)            | (10/13/81)     | -3.90%  | 3.65%                    | -3.90%               | 32.75% | -12.10% | -3.35% | ---    | -5.20%   | 32.75% | -12.10% | -3.35% | -4.96% | 7.24%             |
| With Charges  | (05/15/00)            | (10/13/81)     | -8.71%  | -1.53%                   | -8.71%               | 26.11% | -13.59% | -4.34% | ---    | -5.70%   | 26.11% | -13.59% | -4.34% | -5.44% | 7.05%             |
| <b>RVST RiverSource® Partners VP - Fundamental Value Fund</b>   |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>Effective 5/1/08, previously RiverSource® Variable Portfolio - Fundamental Value Fund.</b>         |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (06/11/07)            | (05/01/06)     | -3.23%  | 4.19%                    | -3.23%               | 39.42% | ---     | ---    | ---    | -10.69%  | 39.42% | -7.94%  | ---    | ---    | -4.03%            |
| With Charges  | (06/11/07)            | (05/01/06)     | -8.07%  | -1.02%                   | -8.07%               | 32.45% | ---     | ---    | ---    | -12.41%  | 32.45% | -9.50%  | ---    | ---    | -5.34%            |
| <b>RVST RiverSource® VP - Diversified Equity Income Fund</b>  |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>Effective 5/1/08, previously RiverSource® Variable Portfolio - Diversified Equity Income Fund.</b> |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (05/15/00)            | (09/15/99)     | -3.91%  | 4.01%                    | -3.91%               | 37.53% | -8.58%  | 0.88%  | ---    | 3.09%  | 37.53% | -8.58%  | 0.88%  | 3.48%  | 3.29%             |
| With Charges  | (05/15/00)            | (09/15/99)     | -8.72%  | -1.19%                   | -8.72%               | 30.65% | -10.13% | -0.15% | ---    | 2.55%  | 30.65% | -10.13% | -0.15% | 2.95%  | 2.78%             |
| <b>RVST RiverSource® VP - S&amp;P 500 Index Fund</b>  |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>Effective 5/1/08, previously RiverSource® Variable Portfolio - S&amp;P 500 Index Fund.</b>         |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (05/15/00)            | (05/01/00)     | -3.73%  | 3.84%                    | -3.73%               | 31.37% | -8.37%  | -1.11% | ---    | -2.63%   | 31.37% | -8.37%  | -1.11% | ---    | -2.73%            |
| With Charges  | (05/15/00)            | (05/01/00)     | -8.55%  | -1.35%                   | -8.55%               | 24.81% | -9.93%  | -2.12% | ---    | -3.14%   | 24.81% | -9.93%  | -2.12% | ---    | -3.24%            |

Footnotes are placed at the end of the Performance Summary.

RiverSource® Variable Universal Life IV , RiverSource® Variable Universal Life IV – Estate Series (ES)  
Performance for Insurance for the month end 01/31/10

| Subaccount  | Sub-account Inception | Fund Inception | Average Annual Total Returns Since Commencement of the Subaccount |                          |                      |        |         |        |        | Average Annual Total Returns of the Sub-account Since Commencement of the Fund |        |         |        |        |                   |
|---|-----------------------|----------------|---|--------------------------|----------------------|--------|---------|--------|--------|--|--------|---------|--------|--------|-------------------|
|   |                       |                | 1-month Through 01/31/10  | 3-month Through 01/31/10 | YTD Through 01/31/10 | 1-yr.  | 3-yr.   | 5-yr.  | 10-yr. | Since Inception**  | 1-yr.  | 3-yr.   | 5-yr.  | 10-yr. | Since Inception** |
| <b>LARGE CAP STOCK (CONT.)</b>  |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>RVST Seligman Variable Portfolio - Growth Fund</b>                                       |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>Effective 5/1/08, previously RiverSource® Variable Portfolio - Growth Fund.</b>          |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (05/15/00)            | (09/15/99)     | -4.44%  | 4.53%                    | -4.44%               | 37.48% | -10.71% | -2.45% | ---    | -8.27%   | 37.48% | -10.71% | -2.45% | -7.47% | -5.79%            |
| With Charges  | (05/15/00)            | (09/15/99)     | -9.22%  | -0.69%                   | -9.22%               | 30.60% | -12.22% | -3.45% | ---    | -8.75%   | 30.60% | -12.22% | -3.45% | -7.94% | -6.26%            |
| <b>RVST Seligman Variable Portfolio - Larger-Cap Value Fund</b>                             |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>Effective 5/1/08, previously RiverSource® Variable Portfolio - Large Cap Value Fund.</b> |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (08/30/05)            | (02/04/04)     | -1.74%  | 2.79%                    | -1.74%               | 35.75% | -10.45% | ---    | ---    | -2.73%   | 35.75% | -10.45% | -1.96% | ---    | -0.43%            |
| With Charges  | (08/30/05)            | (02/04/04)     | -6.65%  | -2.35%                   | -6.65%               | 28.96% | -11.97% | ---    | ---    | -3.85%   | 28.96% | -11.97% | -2.96% | ---    | -1.28%            |
| <b>Van Kampen LIT Comstock Portfolio Class II Shares</b>                                    |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (06/11/07)            | (04/30/99)     | -2.74%  | 3.86%                    | -2.74%               | 39.85% | ---     | ---    | ---    | -11.79%  | 39.85% | -9.16%  | -1.37% | 3.30%  | 2.22%             |
| With Charges  | (06/11/07)            | (04/30/99)     | -7.61%  | -1.33%                   | -7.61%               | 32.86% | ---     | ---    | ---    | -13.48%  | 32.86% | -10.70% | -2.38% | 2.78%  | 1.73%             |
| <b>MID CAP STOCK</b>  |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>AIM V.I. Capital Development Fund, Series II Shares <sup>4,5</sup></b>                   |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (06/03/02)            | (05/01/98)     | -5.07%  | 4.80%                    | -5.07%               | 37.41% | -9.51%  | -0.49% | ---    | 1.70%  | 37.41% | -9.51%  | -0.49% | 1.33%  | 2.38%             |
| With Charges  | (06/03/02)            | (05/01/98)     | -9.82%  | -0.44%                   | -9.82%               | 30.54% | -11.05% | -1.51% | ---    | 1.02%  | 30.54% | -11.05% | -1.51% | 0.81%  | 1.93%             |
| <b>AIM V.I. Dynamics Fund, Series I Shares</b>  |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (06/03/02)            | (08/25/97)     | -5.13%  | 6.31%                    | -5.13%               | 37.61% | -9.50%  | -0.27% | ---    | 2.44%  | 37.61% | -9.50%  | -0.27% | -4.02% | 1.67%             |
| With Charges  | (06/03/02)            | (08/25/97)     | -9.87%  | 0.99%                    | -9.87%               | 30.73% | -11.03% | -1.29% | ---    | 1.76%  | 30.73% | -11.03% | -1.29% | -4.51% | 1.25%             |
| <b>Fidelity® VIP Mid Cap Portfolio Service Class 2 <sup>15,16</sup></b>                     |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (06/03/02)            | (12/28/98)     | -3.06%  | 3.66%                    | -3.06%               | 41.39% | -3.27%  | 3.97%  | ---    | 7.64%  | 41.39% | -3.27%  | 3.97%  | 8.44%  | 11.88%            |
| With Charges  | (06/03/02)            | (12/28/98)     | -7.90%  | -1.52%                   | -7.90%               | 34.32% | -4.91%  | 2.91%  | ---    | 6.92%  | 34.32% | -4.91%  | 2.91%  | 7.89%  | 11.36%            |
| <b>Goldman Sachs VIT Mid Cap Value Fund <sup>17</sup></b>                                   |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (05/15/00)            | (05/01/98)     | -3.94%  | 6.03%                    | -3.94%               | 35.45% | -7.85%  | 1.17%  | ---    | 7.81%  | 35.45% | -7.85%  | 1.17%  | 8.97%  | 5.61%             |
| With Charges  | (05/15/00)            | (05/01/98)     | -8.75%  | 0.73%                    | -8.75%               | 28.68% | -9.41%  | 0.14%  | ---    | 7.25%  | 28.68% | -9.41%  | 0.14%  | 8.42%  | 5.15%             |
| <b>Putnam VT Vista Fund - Class IB Shares <sup>18,19</sup></b>                              |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (05/15/00)            | (01/02/97)     | -4.84%  | 7.72%                    | -4.84%               | 37.40% | -10.82% | -2.87% | ---    | -6.20%   | 37.40% | -10.82% | -2.87% | -5.34% | 1.62%             |
| With Charges  | (05/15/00)            | (01/02/97)     | -9.60%  | 2.34%                    | -9.60%               | 30.53% | -12.33% | -3.86% | ---    | -6.69%   | 30.53% | -12.33% | -3.86% | -5.82% | 1.22%             |
| <b>RVST RiverSource® Partners VP - Select Value Fund</b>                                    |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>Effective 5/1/08, previously RiverSource® Variable Portfolio - Select Value Fund.</b>    |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (08/30/05)            | (02/04/04)     | -3.22%  | 7.27%                    | -3.22%               | 40.77% | -5.62%  | ---    | ---    | -0.39%   | 40.77% | -5.62%  | 0.17%  | ---    | 1.78%             |
| With Charges  | (08/30/05)            | (02/04/04)     | -8.06%  | 1.91%                    | -8.06%               | 33.73% | -7.22%  | ---    | ---    | -1.54%   | 33.73% | -7.22%  | -0.85% | ---    | 0.91%             |
| <b>RVST RiverSource® VP - Mid Cap Growth Fund</b>   |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>Effective 5/1/08, previously RiverSource® Variable Portfolio - Mid Cap Growth Fund.</b>  |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (06/03/02)            | (05/01/01)     | -3.14%  | 2.78%                    | -3.14%               | 60.70% | -2.14%  | 1.76%  | ---    | 2.50%  | 60.70% | -2.14%  | 1.76%  | ---    | 1.64%             |
| With Charges  | (06/03/02)            | (05/01/01)     | -7.98%  | -2.36%                   | -7.98%               | 52.67% | -3.80%  | 0.72%  | ---    | 1.82%  | 52.67% | -3.80%  | 0.72%  | ---    | 1.05%             |
| <b>RVST RiverSource® VP - Mid Cap Value Fund</b>  |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>Effective 5/1/08, previously RiverSource® Variable Portfolio - Mid Cap Value Fund.</b>   |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (08/30/05)            | (05/02/05)     | -4.09%  | 5.55%                    | -4.09%               | 46.61% | -7.77%  | ---    | ---    | -0.78%   | 46.61% | -7.77%  | ---    | ---    | 1.44%             |
| With Charges  | (08/30/05)            | (05/02/05)     | -8.89%  | 0.27%                    | -8.89%               | 39.27% | -9.33%  | ---    | ---    | -1.93%   | 39.27% | -9.33%  | ---    | ---    | 0.35%             |
| <b>Van Kampen UIF Mid Cap Growth Portfolio</b>  |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (06/11/07)            | (10/18/99)     | -4.91%  | 3.49%                    | -4.91%               | 57.12% | ---     | ---    | ---    | -6.09%   | 57.12% | -3.34%  | 4.08%  | -1.00% | 1.99%             |
| With Charges  | (06/11/07)            | (10/18/99)     | -9.67%  | -1.68%                   | -9.67%               | 49.26% | ---     | ---    | ---    | -7.89%   | 49.26% | -4.97%  | 3.02%  | -1.50% | 1.48%             |
| <b>Wells Fargo Advantage VT Opportunity Fund</b>  |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (06/03/02)            | (05/08/92)     | -3.00%  | 5.88%                    | -3.00%               | 50.26% | -4.46%  | 1.77%  | ---    | 3.63%  | 50.26% | -4.46%  | 1.77%  | 2.42%  | 9.44%             |
| With Charges  | (06/03/02)            | (05/08/92)     | -7.85%  | 0.59%                    | -7.85%               | 42.75% | -6.08%  | 0.73%  | ---    | 2.94%  | 42.75% | -6.08%  | 0.73%  | 1.89%  | 9.12%             |
| <b>SMALL CAP STOCK</b>  |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>FTVIPT Franklin Small Cap Value Securities Fund - Class 2 <sup>13,20</sup></b>           |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (05/15/00)            | (05/01/98)     | -3.44%  | 3.99%                    | -3.44%               | 41.38% | -8.41%  | 0.20%  | ---    | 6.44%  | 41.38% | -8.41%  | 0.20%  | 8.21%  | 3.84%             |
| With Charges  | (05/15/00)            | (05/01/98)     | -8.26%  | -1.21%                   | -8.26%               | 34.31% | -9.97%  | -0.82% | ---    | 5.88%  | 34.31% | -9.97%  | -0.82% | 7.66%  | 3.39%             |
| <b>MFS® New Discovery Series - Service Class <sup>14,21</sup></b>                           |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (05/15/00)            | (05/01/98)     | -4.13%  | 7.14%                    | -4.13%               | 67.45% | -3.04%  | 2.57%  | ---    | -0.69%   | 67.45% | -3.04%  | 2.57%  | -0.22% | 4.29%             |
| With Charges  | (05/15/00)            | (05/01/98)     | -8.92%  | 1.78%                    | -8.92%               | 59.08% | -4.68%  | 1.53%  | ---    | -1.21%   | 59.08% | -4.68%  | 1.53%  | -0.73% | 3.84%             |

Footnotes are placed at the end of the Performance Summary.

RiverSource® Variable Universal Life IV , RiverSource® Variable Universal Life IV – Estate Series (ES)  
Performance for Insurance for the month end 01/31/10

| Subaccount   | Sub-account Inception | Fund Inception | Average Annual Total Returns Since Commencement of the Subaccount |                          |                      |        |         |        |        | Average Annual Total Returns of the Sub-account Since Commencement of the Fund |        |         |        |        |                   |
|--|-----------------------|----------------|---|--------------------------|----------------------|--------|---------|--------|--------|--|--------|---------|--------|--------|-------------------|
|  |                       |                | 1-month Through 01/31/10  | 3-month Through 01/31/10 | YTD Through 01/31/10 | 1-yr.  | 3-yr.   | 5-yr.  | 10-yr. | Since Inception**  | 1-yr.  | 3-yr.   | 5-yr.  | 10-yr. | Since Inception** |
| <b>SMALL CAP STOCK (CONT.)</b>   |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>Oppenheimer Main Street Small Cap Fund/VA, Service Shares <sup>22</sup></b>   |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges  | (08/30/05)            | (05/01/98)     | -3.92%  | 5.79%                    | -3.92%               | 46.88% | -8.68%  | ---    | ---    | -1.35%   | 46.88% | -8.68%  | 0.08%  | 1.16%  | 3.55%             |
| With Charges   | (08/30/05)            | (05/01/98)     | -8.72%  | 0.50%                    | -8.72%               | 39.54% | -10.23% | ---    | ---    | -2.49%   | 39.54% | -10.23% | -0.94% | 0.64%  | 3.10%             |
| <b>RVST RiverSource® Partners VP - Small Cap Value Fund</b>  |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>Effective 5/1/08, previously RiverSource® Variable Portfolio - Small Cap Value Fund.</b>                              |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges  | (06/03/02)            | (08/14/01)     | -1.99%  | 7.95%                    | -1.99%               | 46.19% | -6.03%  | 1.81%  | ---    | 4.67%  | 46.19% | -6.03%  | 1.81%  | ---    | 5.70%             |
| With Charges   | (06/03/02)            | (08/14/01)     | -6.90%  | 2.55%                    | -6.90%               | 38.88% | -7.62%  | 0.77%  | ---    | 3.97%  | 38.88% | -7.62%  | 0.77%  | ---    | 5.06%             |
| <b>RVST Seligman Variable Portfolio - Smaller-Cap Value Fund</b>   |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>Effective 5/1/08, previously RiverSource® Variable Portfolio - Small Cap Advantage Fund.</b>                          |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges  | (05/15/00)            | (09/15/99)     | -3.69%  | 8.57%                    | -3.69%               | 48.58% | -8.76%  | -1.79% | ---    | 1.52%  | 48.58% | -8.76%  | -1.79% | 2.27%  | 2.98%             |
| With Charges   | (05/15/00)            | (09/15/99)     | -8.50%  | 3.14%                    | -8.50%               | 41.15% | -10.30% | -2.80% | ---    | 0.99%  | 41.15% | -10.30% | -2.80% | 1.75%  | 2.47%             |
| <b>Wanger USA <sup>23</sup></b>  |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>Effective 6/1/08, previously Wanger US Smaller Companies.</b>   |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges  | (05/15/00)            | (05/03/95)     | -5.75%  | 5.65%                    | -5.75%               | 43.10% | -6.89%  | -0.08% | ---    | 4.72%  | 43.10% | -6.89%  | -0.08% | 3.39%  | 9.61%             |
| With Charges   | (05/15/00)            | (05/03/95)     | -10.46%   | 0.37%                    | -10.46%              | 35.95% | -8.47%  | -1.10% | ---    | 4.17%  | 35.95% | -8.47%  | -1.10% | 2.86%  | 9.23%             |
| <b>Wells Fargo Advantage VT Small Cap Growth Fund</b>  |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges  | (06/03/02)            | (05/01/95)     | -3.06%  | 7.26%                    | -3.06%               | 59.40% | -2.10%  | 5.17%  | ---    | 5.17%  | 59.40% | -2.10%  | 5.17%  | -3.88% | 3.11%             |
| With Charges   | (06/03/02)            | (05/01/95)     | -7.91%  | 1.90%                    | -7.91%               | 51.43% | -3.76%  | 4.09%  | ---    | 4.47%  | 51.43% | -3.76%  | 4.09%  | -4.37% | 2.75%             |
| <b>WORLD STOCK</b>   |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>Oppenheimer Global Securities Fund/VA, Service Shares</b>   |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges  | (08/30/05)            | (11/12/90)     | -3.04%  | 3.26%                    | -3.04%               | 46.29% | -6.19%  | ---    | ---    | 1.10%  | 46.29% | -6.19%  | 2.70%  | 2.45%  | 8.55%             |
| With Charges   | (08/30/05)            | (11/12/90)     | -7.89%  | -1.90%                   | -7.89%               | 38.97% | -7.78%  | ---    | ---    | -0.07%   | 38.97% | -7.78%  | 1.65%  | 1.92%  | 8.26%             |
| <b>INTERNATIONAL STOCK</b>   |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>AIM V.I. International Growth Fund, Series II Shares</b>  |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges  | (06/11/07)            | (05/05/93)     | -4.01%  | 2.71%                    | -4.01%               | 36.08% | ---     | ---    | ---    | -8.91%   | 36.08% | -5.24%  | 5.22%  | -0.19% | 6.14%             |
| With Charges   | (06/11/07)            | (05/05/93)     | -8.81%  | -2.43%                   | -8.81%               | 29.28% | ---     | ---    | ---    | -10.66%  | 29.28% | -6.85%  | 4.15%  | -0.70% | 5.81%             |
| <b>AllianceBernstein VP International Value Portfolio (Class B) <sup>24,25</sup></b>                                     |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges  | (06/03/02)            | (05/10/01)     | -5.36%  | -0.88%                   | -5.36%               | 44.33% | -15.15% | -0.98% | ---    | 4.30%  | 44.33% | -15.15% | -0.98% | ---    | 5.02%             |
| With Charges   | (06/03/02)            | (05/10/01)     | -10.09%   | -5.84%                   | -10.09%              | 37.11% | -16.59% | -1.99% | ---    | 3.60%  | 37.11% | -16.59% | -1.99% | ---    | 4.41%             |
| <b>American Century® VP International, Class II <sup>4,26</sup></b>  |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges  | (06/03/02)            | (05/01/94)     | -5.12%  | 0.88%                    | -5.12%               | 37.33% | -7.41%  | 2.63%  | ---    | 3.03%  | 37.33% | -7.41%  | 2.63%  | -2.87% | 4.16%             |
| With Charges   | (06/03/02)            | (05/01/94)     | -9.86%  | -4.17%                   | -9.86%               | 30.46% | -8.98%  | 1.58%  | ---    | 2.34%  | 30.46% | -8.98%  | 1.58%  | -3.36% | 3.82%             |
| <b>Fidelity® VIP Overseas Portfolio Service Class 2 <sup>4,9</sup></b>   |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges  | (06/03/02)            | (01/28/87)     | -5.90%  | -0.41%                   | -5.90%               | 33.26% | -9.01%  | 1.42%  | ---    | 3.21%  | 33.26% | -9.01%  | 1.42%  | -1.41% | 4.52%             |
| With Charges   | (06/03/02)            | (01/28/87)     | -10.60%   | -5.39%                   | -10.60%              | 26.59% | -10.56% | 0.38%  | ---    | 2.52%  | 26.59% | -10.56% | 0.38%  | -1.92% | 4.29%             |
| <b>Janus Aspen Series Overseas Portfolio: Service Shares <sup>4,27</sup></b>   |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>Effective 12/21/07, Janus Aspen Series International Growth Portfolio: Service Shares is closed to new investors.</b> |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges  | (05/15/00)            | (05/02/94)     | -2.53%  | 8.21%                    | -2.53%               | 75.19% | 1.25%   | 14.73% | ---    | 3.86%  | 75.19% | 1.25%   | 14.73% | 3.81%  | 11.46%            |
| With Charges   | (05/15/00)            | (05/02/94)     | -7.41%  | 2.80%                    | -7.41%               | 66.43% | -0.47%  | 13.56% | ---    | 3.31%  | 66.43% | -0.47%  | 13.56% | 3.28%  | 11.10%            |
| <b>Putnam VT International Equity Fund - Class IB Shares <sup>4,28</sup></b>   |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges  | (06/03/02)            | (01/02/97)     | -4.40%  | 0.15%                    | -4.40%               | 34.34% | -11.34% | 0.24%  | ---    | 2.22%  | 34.34% | -11.34% | 0.24%  | -1.28% | 4.57%             |
| With Charges   | (06/03/02)            | (01/02/97)     | -9.18%  | -4.85%                   | -9.18%               | 27.62% | -12.85% | -0.78% | ---    | 1.54%  | 27.62% | -12.85% | -0.78% | -1.79% | 4.16%             |
| <b>RVST Threadneedle VP - Emerging Markets Fund <sup>4</sup></b>   |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>Effective 5/1/08, previously RiverSource® Variable Portfolio - Emerging Markets Fund.</b>                             |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges  | (05/15/00)            | (05/01/00)     | -7.02%  | 2.18%                    | -7.02%               | 75.79% | 0.35%   | 12.06% | ---    | 8.22%  | 75.79% | 0.35%   | 12.06% | ---    | 7.52%             |
| With Charges   | (05/15/00)            | (05/01/00)     | -11.67%   | -2.93%                   | -11.67%              | 67.00% | -1.35%  | 10.92% | ---    | 7.65%  | 67.00% | -1.35%  | 10.92% | ---    | 6.95%             |
| <b>RVST Threadneedle VP - International Opportunity Fund <sup>4</sup></b>  |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>Effective 5/1/08, previously RiverSource® Variable Portfolio - International Opportunity Fund.</b>                    |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges  | (05/15/00)            | (01/13/92)     | -5.14%  | 0.14%                    | -5.14%               | 33.22% | -7.86%  | 2.33%  | ---    | -2.30%   | 33.22% | -7.86%  | 2.33%  | -2.87% | 3.13%             |
| With Charges   | (05/15/00)            | (01/13/92)     | -9.89%  | -4.86%                   | -9.89%               | 26.56% | -9.42%  | 1.28%  | ---    | -2.82%   | 26.56% | -9.42%  | 1.28%  | -3.37% | 2.84%             |
| <b>Wanger International <sup>29,30</sup></b>   |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>Effective 6/1/08, previously Wanger International Small Cap.</b>  |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges  | (05/15/00)            | (05/03/95)     | -3.44%  | 2.02%                    | -3.44%               | 55.06% | -4.14%  | 7.41%  | ---    | 3.33%  | 55.06% | -4.14%  | 7.41%  | 2.69%  | 12.73%            |
| With Charges   | (05/15/00)            | (05/03/95)     | -8.27%  | -3.08%                   | -8.27%               | 47.31% | -5.76%  | 6.31%  | ---    | 2.78%  | 47.31% | -5.76%  | 6.31%  | 2.16%  | 12.33%            |

Footnotes are placed at the end of the Performance Summary.

RiverSource® Variable Universal Life IV , RiverSource® Variable Universal Life IV – Estate Series (ES)  
Performance for Insurance for the month end 01/31/10

| Subaccount  | Sub-account Inception | Fund Inception | Average Annual Total Returns Since Commencement of the Subaccount |                          |                      |        |         |         |        | Average Annual Total Returns of the Sub-account Since Commencement of the Fund |        |         |         |         |                   |
|---|-----------------------|----------------|---|--------------------------|----------------------|--------|---------|---------|--------|--|--------|---------|---------|---------|-------------------|
|   |                       |                | 1-month Through 01/31/10  | 3-month Through 01/31/10 | YTD Through 01/31/10 | 1-yr.  | 3-yr.   | 5-yr.   | 10-yr. | Since Inception**  | 1-yr.  | 3-yr.   | 5-yr.   | 10-yr.  | Since Inception** |
| <b>INTERNATIONAL STOCK (CONT.)</b>  |                       |                |   |                          |                      |        |         |         |        |  |        |         |         |         |                   |
| <b>Wells Fargo Advantage International Core Fund</b>  |                       |                |   |                          |                      |        |         |         |        |  |        |         |         |         |                   |
| Without Charges   | (06/03/02)            | (07/03/00)     | -4.44%  | 1.46%                    | -4.44%               | 21.53% | -12.91% | -2.41%  | ---    | -0.33%   | 21.53% | -12.91% | -2.41%  | ---     | -3.69%            |
| With Charges  | (06/03/02)            | (07/03/00)     | -9.22%  | -3.61%                   | -9.22%               | 15.45% | -14.39% | -3.41%  | ---    | -1.00%   | 15.45% | -14.39% | -3.41%  | ---     | -4.20%            |
| <b>SPECIALTY/SECTOR (CONT.)</b>   |                       |                |   |                          |                      |        |         |         |        |  |        |         |         |         |                   |
| <b>AIM V.I. Financial Services Fund, Series I Shares</b>                                    |                       |                |   |                          |                      |        |         |         |        |  |        |         |         |         |                   |
| Without Charges   | (06/03/02)            | (09/21/99)     | -0.66%  | 4.78%                    | -0.66%               | 63.18% | -27.10% | -13.48% | ---    | -7.27%   | 63.18% | -27.10% | -13.48% | -4.46%  | -3.77%            |
| With Charges  | (06/03/02)            | (09/21/99)     | -5.63%  | -0.46%                   | -5.63%               | 55.02% | -28.33% | -14.37% | ---    | -7.89%   | 55.02% | -28.33% | -14.37% | -4.95%  | -4.24%            |
| <b>AIM V.I. Technology Fund, Series I Shares</b>  |                       |                |   |                          |                      |        |         |         |        |  |        |         |         |         |                   |
| Without Charges   | (06/03/02)            | (05/21/97)     | -7.65%  | 4.13%                    | -7.65%               | 49.15% | -5.59%  | -0.11%  | ---    | 0.03%  | 49.15% | -5.59%  | -0.11%  | -11.33% | 0.73%             |
| With Charges  | (06/03/02)            | (05/21/97)     | -12.27%   | -1.07%                   | -12.27%              | 41.69% | -7.19%  | -1.13%  | ---    | -0.64%   | 41.69% | -7.19%  | -1.13%  | -11.78% | 0.32%             |
| <b>Credit Suisse Trust - Commodity Return Strategy Portfolio <sup>31</sup></b>              |                       |                |   |                          |                      |        |         |         |        |  |        |         |         |         |                   |
| Without Charges   | (06/11/07)            | (02/28/06)     | -7.25%  | -2.17%                   | -7.25%               | 15.77% | ---     | ---     | ---    | -8.18%   | 15.77% | -5.67%  | ---     | ---     | -3.06%            |
| With Charges  | (06/11/07)            | (02/28/06)     | -11.88%   | -7.06%                   | -11.88%              | 9.98%  | ---     | ---     | ---    | -9.95%   | 9.98%  | -7.27%  | ---     | ---     | -4.32%            |
| <b>FTVIPT Franklin Global Real Estate Securities Fund - Class 2 <sup>32</sup></b>           |                       |                |   |                          |                      |        |         |         |        |  |        |         |         |         |                   |
| Without Charges   | (05/15/00)            | (01/24/89)     | -4.37%  | 4.06%                    | -4.37%               | 29.83% | -21.53% | -6.40%  | ---    | 4.22%  | 29.83% | -21.53% | -6.40%  | 5.36%   | 6.54%             |
| With Charges  | (05/15/00)            | (01/24/89)     | -9.15%  | -1.14%                   | -9.15%               | 23.34% | -22.86% | -7.36%  | ---    | 3.67%  | 23.34% | -22.86% | -7.36%  | 4.82%   | 6.28%             |
| <b>Janus Aspen Series Global Technology Portfolio: Service Shares <sup>33,34</sup></b>      |                       |                |   |                          |                      |        |         |         |        |  |        |         |         |         |                   |
| Without Charges   | (05/15/00)            | (01/15/00)     | -4.24%  | 5.85%                    | -4.24%               | 53.78% | -0.69%  | 4.30%   | ---    | -7.98%   | 53.78% | -0.69%  | 4.30%   | -8.67%  | -8.61%            |
| With Charges  | (05/15/00)            | (01/15/00)     | -9.03%  | 0.55%                    | -9.03%               | 46.09% | -2.37%  | 3.24%   | ---    | -8.47%   | 46.09% | -2.37%  | 3.24%   | -9.14%  | -9.08%            |
| <b>MFS® Utilities Series - Service Class <sup>14,35</sup></b>                               |                       |                |   |                          |                      |        |         |         |        |  |        |         |         |         |                   |
| Without Charges   | (06/03/02)            | (01/03/95)     | -4.62%  | 4.26%                    | -4.62%               | 28.48% | -1.42%  | 8.06%   | ---    | 11.49%   | 28.48% | -1.42%  | 8.06%   | 4.10%   | 10.90%            |
| With Charges  | (06/03/02)            | (01/03/95)     | -9.38%  | -0.95%                   | -9.38%               | 22.05% | -3.10%  | 6.96%   | ---    | 10.74%   | 22.05% | -3.10%  | 6.96%   | 3.57%   | 10.52%            |
| <b>Putnam VT Global Health Care Fund - Class IB Shares <sup>36,37</sup></b>                 |                       |                |   |                          |                      |        |         |         |        |  |        |         |         |         |                   |
| Without Charges   | (06/03/02)            | (04/30/98)     | -0.40%  | 8.36%                    | -0.40%               | 24.02% | -0.99%  | 3.40%   | ---    | 3.08%  | 24.02% | -0.99%  | 3.40%   | 1.50%   | 2.14%             |
| With Charges  | (06/03/02)            | (04/30/98)     | -5.38%  | 2.94%                    | -5.38%               | 17.81% | -2.67%  | 2.34%   | ---    | 2.40%  | 17.81% | -2.67%  | 2.34%   | 0.98%   | 1.69%             |
| <b>Van Kampen UIF Global Real Estate Portfolio, Class II Shares <sup>32</sup></b>           |                       |                |   |                          |                      |        |         |         |        |  |        |         |         |         |                   |
| Without Charges   | (06/11/07)            | (04/28/06)     | -6.03%  | -0.91%                   | -6.03%               | 54.43% | ---     | ---     | ---    | -15.68%  | 54.43% | -14.58% | ---     | ---     | -5.55%            |
| With Charges  | (06/11/07)            | (04/28/06)     | -10.72%   | -5.86%                   | -10.72%              | 46.71% | ---     | ---     | ---    | -17.31%  | 46.71% | -16.03% | ---     | ---     | -6.83%            |
| <b>FUND OF FUNDS</b>  |                       |                |   |                          |                      |        |         |         |        |  |        |         |         |         |                   |
| <b>RVST Disciplined Asset Allocation® Portfolio - Aggressive <sup>38</sup></b>              |                       |                |   |                          |                      |        |         |         |        |  |        |         |         |         |                   |
| Without Charges   | 05/01/2008            | 05/01/200      | -4.05%  | 1.78%                    | -4.05%               | 26.53% | ---     | ---     | ---    | -17.43%  | ---    | ---     | ---     | ---     | -10.35%           |
| With Charges  | 05/01/200             | 05/01/2008     | -8.84%  | -3.31%                   | -8.84%               | 20.20% | ---     | ---     | ---    | -21.56%  | ---    | ---     | ---     | ---     | -12.93%           |
| <b>RVST Disciplined Asset Allocation® Portfolio - Conservative <sup>38</sup></b>            |                       |                |   |                          |                      |        |         |         |        |  |        |         |         |         |                   |
| Without Charges   | 05/01/2008            | 05/01/200      | -0.77%  | 1.87%                    | -0.77%               | 17.95% | ---     | ---     | ---    | -3.96%   | ---    | ---     | ---     | ---     | -2.28%            |
| With Charges  | 05/01/200             | 05/01/2008     | -5.73%  | -3.23%                   | -5.73%               | 12.06% | ---     | ---     | ---    | -8.77%   | ---    | ---     | ---     | ---     | -5.10%            |
| <b>RVST Disciplined Asset Allocation® Portfolio - Moderate <sup>38</sup></b>                |                       |                |   |                          |                      |        |         |         |        |  |        |         |         |         |                   |
| Without Charges   | 05/01/2008            | 05/01/200      | -2.61%  | 1.76%                    | -2.61%               | 22.82% | ---     | ---     | ---    | -12.32%  | ---    | ---     | ---     | ---     | -7.23%            |
| With Charges  | 05/01/200             | 05/01/2008     | -7.48%  | -3.33%                   | -7.48%               | 16.68% | ---     | ---     | ---    | -16.71%  | ---    | ---     | ---     | ---     | -9.90%            |
| <b>RVST Disciplined Asset Allocation® Portfolio - Moderately Aggressive <sup>38</sup></b>   |                       |                |   |                          |                      |        |         |         |        |  |        |         |         |         |                   |
| Without Charges   | 05/01/2008            | 05/01/200      | -3.43%  | 1.74%                    | -3.43%               | 24.66% | ---     | ---     | ---    | -14.86%  | ---    | ---     | ---     | ---     | -8.77%            |
| With Charges  | 05/01/200             | 05/01/2008     | -8.26%  | -3.35%                   | -8.26%               | 18.42% | ---     | ---     | ---    | -19.12%  | ---    | ---     | ---     | ---     | -11.40%           |
| <b>RVST Disciplined Asset Allocation® Portfolio - Moderately Conservative <sup>38</sup></b> |                       |                |   |                          |                      |        |         |         |        |  |        |         |         |         |                   |
| Without Charges   | 05/01/2008            | 05/01/200      | -1.57%  | 1.99%                    | -1.57%               | 20.38% | ---     | ---     | ---    | -8.52%   | ---    | ---     | ---     | ---     | -4.95%            |
| With Charges  | 05/01/200             | 05/01/2008     | -6.49%  | -3.11%                   | -6.49%               | 14.36% | ---     | ---     | ---    | -13.10%  | ---    | ---     | ---     | ---     | -7.69%            |

Footnotes are placed at the end of the Performance Summary.

Performance for insurance for month end 01/31/10

**Small-cap:** Stocks of small-capitalization companies involve substantial risk. Historically, these stocks have experienced greater price volatility than stocks of larger companies, and they can be expected to do so in the future.

**Mid-cap:** Stocks of mid-capitalization companies involve substantial risk. Historically, these stocks have experienced greater price volatility than stocks of larger companies, and they can be expected to do so in the future.

**Technology:** Investments in a technology fund are more vulnerable to price fluctuation as a result of the narrow focus of technology investing and the fact that the products of companies in which the fund invests may be subject to rapid obsolescence.

**International/Global:** International investing involves increased risk and volatility, not typically associated with domestic investing, due to changes in currency exchange rates, foreign government regulations, differences in auditing and accounting standards, potential political and economic instability, limited liquidity, and volatile prices. The risks of international investing are particularly significant in emerging markets.

**Bond funds:** There are risks associated with an investment in a bond fund, including the impact of interest rates, credit, and inflation. These and other risk considerations are discussed in the fund's prospectus. In general, bond prices rise when interest rates fall and vice versa. This effect is usually more pronounced for longer-term securities.

**High-yield bond funds:** High-yield funds invest in lower-rated bonds, which generally have more volatile prices and carry more risk to principal and income than investment grade securities.

\*\* If subaccount or fund is less than one year old, the reported returns are cumulative, not annualized.

1 Oppenheimer Funds, Inc. will reduce the management fee by 0.10% as long as the fund's trailing 12-month performance at the end of the quarter is in the fifth Lipper peer group quintile; and by 0.05% as long as it is in fourth quintile. The waiver is voluntary and may be terminated by the Manager at any time.

2 Investments in low-grade corporate bonds have a higher default risk, less liquidity, and greater sensitivity to changes in the economy than investment-grade securities.

3 Higher yield corporate (junk) bond prices may fluctuate more broadly than prices of higher quality bonds. Risk of

principal and income also is greater than with higher quality securities.

4 There are special risk considerations associated with international investing related to market, currency, economic, political and other factors.

5 Performance shown for periods prior to the inception date of the Series II class of shares reflect the historical results of the Series I class, adjusted to reflect the impact that the Series II class Rule 12b-1 plan would have had if the Series II class had then existed. The Series I and Series II share classes invest in the same portfolio of securities and will have substantially similar performance, except to the extent that expenses borne by each class differ.

6 Because Class B shares were not offered until June 1, 1999, standardized Class A fund performance for prior periods represents historical results of Class A shares. For periods beginning June 1, 1999, Class B's results reflect an additional 12b-1 fee expense, which also affects future performance.

7 Stock prices of established companies that pay dividends may be less volatile than the stock market as a whole. Stocks of medium-sized companies may be subject to more abrupt or erratic price movements than stocks of larger companies.

8 If Class II had existed during the periods presented, its performance would have been substantially similar to that of the existing class of the fund because each represents an investment in the same portfolio of securities. However, performance of Class II would have been lower because of its higher expense ratio.

9 Initial offering of the Service Class 2 of each fund took place on Jan. 12, 2000. Returns prior to Jan. 12, 2000 through Nov. 3, 1997 are those of the Service Class, which reflect a 12b-1 fee of 0.10%. Service Class 2 returns prior to Nov. 3, 1997 are those of the Initial Class, which has no 12b-1 fee. If Service Class 2's 12b-1 fee of 0.25% had been reflected, returns prior to Jan. 12, 2000 would have been lower.

10 The value of the fund's domestic and foreign investments will vary from day-to-day in response to many factors. Stock values fluctuate in response to the activities of individual companies, and general market and economic conditions. The securities of small, less well-known companies may be more volatile than those of larger companies.

11 Stock prices of established companies that pay dividends may be less volatile than the stock market as a whole. Stocks of medium-sized companies may be subject to more abrupt or erratic price movements than stocks of larger companies. There are special risk considerations associated with international investing related to market, currency, economic, political and other factors.

12 Stocks offer the potential for long-term gains but can be subject to short-term up and down price movements. Small company securities involve special risks such as relatively small revenues, limited product lines, and small market share. Investments in companies involved in mergers, liquidations, reorganizations and distressed bankruptcy, which may include defaulted debt, involve higher credit and other risks. The Fund may invest a small portion in foreign securities which involve special risks including currency fluctuations and political uncertainty.

13 Ongoing stock market volatility can dramatically change the fund's short-term performance; current results may differ. Because Class 2 shares were not offered until Jan. 6, 1999, standardized Class 2 Fund performance for prior periods represents historical results of Class 1 shares. For periods beginning Jan. 6, 1999 Class 2's results reflect an additional 12b-1 fee expense, which also affects future performance.

14 Service Class shares commenced operations in May 2000. Service Class shares carry a 0.25% annual Rule 12b-1 fee. Service Class share performance includes the performance of the series' Initial Class shares for periods prior to the inception of Service Class shares (blended performance). These blended performance figures have not been adjusted to take into account differences in the class-specific operating expenses (such as Rule 12b-1 fees). Because operating expenses of Service Class shares are higher than those of Initial class shares, the blended Service Class share performance is higher than it would have been had the Service Class shares been offered for the entire period.

- 15 Initial offering of the Service Class 2 of each fund took place on Jan. 12, 2000. Returns prior to Jan. 12, 2000 through Nov. 3, 1997 (Jan. 12, 2000 through Dec. 28, 1998 for VIP Mid Cap) are those of the Service Class, which reflect a 12b-1 fee of 0.10%. Service Class 2 returns prior to Nov. 3, 1997 are those of the Initial Class, which has no 12b-1 fee. If Service Class 2's 12b-1 fee of 0.25% had been reflected, returns prior to Jan. 12, 2000 would have been lower.
- 16 Stocks of medium-sized companies may be subject to more abrupt or erratic price movements than stocks of larger companies. There are special risk considerations associated with international investing related to market, currency, economic, political and other factors.
- 17 The Fund is subject to the risk of rising and falling stock prices. In recent years, the U.S. Stock market has experienced substantial price volatility.
- 18 Performance information for Class IB shares for periods prior to Apr. 30, 1998 are based on the performance of the fund's Class IA shares (not offered as an investment option) adjusted to reflect the fees paid by Class IB shares, including a Rule 12b-1 fee of 0.25%. Restated to reflect an increase in 12b-1 fees effective Apr. 30, 2001.
- 19 Stocks of small- or medium-sized companies often trade less frequently and in limited volume, and their prices may fluctuate more than stocks of larger companies. Some of these companies are more likely to have limited product lines, markets or financial resources, or to depend on a small, inexperienced management group than larger companies.
- 20 Stocks offer the potential for long-term gains but can be subject to short-term up and down price movements. Small or relatively new or unseasoned companies can be particularly sensitive to changing economic conditions, and their prospects for growth are less certain than those of larger, more established companies.
- 21 Stocks of small-sized companies may be subject to more abrupt or erratic price movements more so than stocks of larger companies. Some of these companies also may have fewer financial resources.
- 22 While generally the Fund has invested under 10% in foreign securities, which are subject to exchange rate and political uncertainties, it can invest up to 25% in foreign securities.
- 23 Small-cap stocks are often more volatile and less liquid than the stocks of larger companies. Small companies may have a shorter history of operations than larger companies and may have a less diversified product line, making them more susceptible to market pressure.
- 24 Foreign risk is the risk of investments in issuers located in foreign countries. Because the Portfolio invests in foreign securities, it is subject to this risk. Investments in foreign securities may experience more rapid and extreme changes in value than investments in securities of U.S. companies. This is because the securities markets of many foreign countries are relatively small, with a limited number of companies representing a small number of industries. Additionally, foreign securities issuers are not usually subject to the same degree of regulation as U.S. issuers. Reporting, accounting, and auditing standards of foreign countries differ, in some cases significantly, from U.S. standards. Also, nationalization, expropriation or confiscatory taxation, currency blockage, political changes, or diplomatic developments could adversely affect the Portfolio's investments in a foreign country. In the event of nationalization, expropriation, or other confiscation, the Portfolio could lose its entire investment.
- 25 Because Class B shares were not offered until Aug. 15, 2001, standardized Class A fund performance for prior periods represents historical results of Class A shares. For periods beginning Aug. 15, 2001, Class B's results reflect an additional 12b-1 fee expense, which also affects future performance.
- 26 If Class II had existed during the periods presented, its performance would have been substantially similar to that of the existing class of the fund because each represents an investment in the same portfolio of securities. However, performance of Class II would have been lower because of its higher expense ratio.
- 27 The returns shown for Service Shares for periods prior to their inception (Dec. 31, 1999) are derived from the historical performance of the Institutional Shares, adjusted to reflect the higher operating expenses of Service Shares.
- 28 Performance information for Class IB shares for periods prior to April 30, 1998 are based on the performance of the fund's Class IA shares adjusted to reflect the fees paid by Class IB shares, including a Rule 12b-1 fee of 0.25%. Restated to reflect an increase in 12b-1 fees effective April 30, 2001.
- 29 Investments in foreign securities have special risks, including political or economic instability, higher costs, different regulations, accounting standards, trading practices and levels of information, and currency exchange rate fluctuations. Small-cap stocks are often more volatile and less liquid than the stocks of larger companies. Small companies may have a shorter history of operations than larger companies and may have a less diversified product line, making them more susceptible to market pressure.
- 30 The Fund's performance during 1999 was achieved during extraordinary market conditions.
- 31 Commodities may be highly volatile and the fund carries significant risk due to this volatility.
- 32 An investment in real estate carries significant risk including interest rate risk, market risk, default and foreclosure risk.
- 33 The returns shown for Service Shares for periods prior to their inception (Jan. 1, 2000) are derived from the historical performance of the Institutional Shares, adjusted to reflect the higher operating expenses of Service Shares.
- 34 There are special risk considerations associated with international investing related to market, currency, economic, political and other factors. This is a nondiversified fund. This means that the Fund may hold larger positions in a smaller number of securities than a diversified fund. As a result, a single security's increase or decrease in value may have a greater impact on a portfolio's NAV and total return.
- 35 This fund has a higher concentration of investments in the Utilities sector and may be subject to a higher degree of market risk than a fund whose investments are more diversified.

- 36 Investments in the health sciences industries, even though representing interests in different companies within these industries, may be affected by common economic forces and other factors. This increases the Fund's vulnerability to factors affecting a single group of industries. This risk is significantly greater than for a fund that invests in a broader range of industries, and may result in greater losses and volatility.
- 37 The Trustees of Putnam Variable Trust currently limit 12b-1 fee payments on Class IB Shares to 0.25% of average net assets.
- 38 *Disciplined Asset Allocation*<sup>®</sup> Portfolios are part of *RiverSource* Variable Series Trust funds that are managed by RiverSource Investments, LLC. RiverSource Investments, LLC as well as RiverSource Life Insurance Company and RiverSource Life Insurance Co. of New York are affiliates of Ameriprise Financial, Inc. Each receives revenue from assets allocated to subaccounts investing in the *Disciplined Asset Allocation* Portfolios.

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## RiverSource® Variable Universal Life IV RiverSource® Variable Universal Life IV – Estate Series (ES)

An individual flexible premium variable life insurance policy

**Performance for insurance for Quarter end 12/31/09.**

**The performance information shown represents past performance and is not a guarantee of future results. The investment return and principal value of your investment will fluctuate so that your shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information shown. You may obtain performance information current to the most recent month-end by calling 1 (800) 862-7919.**

We show actual performance from the date the subaccounts began investing in the funds. We also show performance from the commencement date of the funds as if the life insurance policy existed at that time, which it did not.

Subaccount inception date is the date on which a price level (based on various benefits and fees) is first offered in any product. If that same price level is later added to another product, we continue to use the original inception date. In one product, there can be multiple price levels invested in the same underlying fund.

A fund underlying your policy in which a subaccount invests may have a name, portfolio manager, objectives, strategies and characteristics that are the same or substantially similar to those of a publicly-traded retail mutual fund. Despite these similarities, an underlying fund is not the same as any publicly traded retail mutual fund. Each underlying fund will have its own unique portfolio holdings, fees, operating expenses and operating results. The results of each underlying fund may differ significantly from any publicly-traded retail mutual fund.

**This information is authorized for use when preceded or accompanied by a current life insurance prospectus. You should consider the investment objectives, risks, charges and expenses of the variable life insurance and its underlying investment options carefully before investing. For a free copy of the underlying investment's prospectus, which contains this and other information about variable life insurance, call 1 (800) 333-3437. Read the prospectus carefully before you invest.**

Variable life insurance is a complex vehicle that is subject to market risk, including the potential loss of principal invested.

The impact of the policy charges on the policy values can be significant. You are urged to obtain a personalized illustration from your financial advisor prior to finalizing your purchase.

Average annual rates of return reflect all charges incurred by the funds and charges against the subaccounts (including the mortality and expense risk charge). The rates labeled *Without Charges* do not reflect the premium expense charge, surrender charge or monthly deduction charge. If these charges had been deducted, the performance quoted would have been significantly lower. The rates labeled *With Charges* do reflect the premium expense charge of 5.0% but do not reflect the surrender charge or monthly deduction charge. If these charges had been deducted, the performance quoted would have been significantly lower. The monthly deduction charge includes the cost of insurance charge which is based on the amount of the death benefit, the policy value and the insured's attained insurance age, sex and risk classification. The surrender charge is based on the insured's insurance age, sex, risk classification and the initial specified amount.

**\* An investment in the Cash Management Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the Fund. The 7-day yields shown reflect more closely the earnings of the fund than the total return numbers. Short-term yields may be higher or lower than the figures shown. Contact your advisor or call 1 (800) 862-7919 for the most current yield.**

The contract form number for this product is 30061 with endorsements 132024 and 130701.

VARIABLE INSURANCE POLICIES:

|   |                      |  |                         |                |
|---|----------------------|--|-------------------------|----------------|
| ARE NOT A DEPOSIT OF ANY BANK OR ANY BANK AFFILIATE | ARE NOT FDIC INSURED | ARE NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY | ARE NOT BANK GUARANTEED | MAY LOSE VALUE |
|---|----------------------|--|-------------------------|----------------|

RiverSource® Variable Universal Life IV , RiverSource® Variable Universal Life IV – Estate Series (ES)  
Performance for Insurance for the Quarter end 12/31/09

| Subaccount | Sub-account Inception | Fund Inception | Average Annual Total Returns Since Commencement of the Subaccount |                          |                      |       |       |       |        | Average Annual Total Returns of the Sub-account Since Commencement of the Fund |       |       |       |        |
|------------|-----------------------|----------------|---|--------------------------|----------------------|-------|-------|-------|--------|--|-------|-------|-------|--------|
|            |                       |                | 1-month Through 12/31/09  | 3-month Through 12/31/09 | YTD Through 12/31/09 | 1-yr. | 3-yr. | 5-yr. | 10-yr. | Since Inception**  | 1-yr. | 3-yr. | 5-yr. | 10-yr. |

**CASH EQUIVALENTS\***

**RVST RiverSource® VP - Cash Management Fund**

**Effective 5/1/08, previously RiverSource® Variable Portfolio - Cash Management Fund.**

|                 |            |            |        |        |        |        |        |       |     |       |        |        |       |       |       |
|-----------------|------------|------------|--------|--------|--------|--------|--------|-------|-----|-------|--------|--------|-------|-------|-------|
| Without Charges | (05/15/00) | (10/13/81) | -0.08% | -0.22% | -0.74% | -0.74% | 1.48%  | 1.94% | --- | 1.59% | -0.74% | 1.48%  | 1.94% | 1.65% | 4.19% |
| With Charges    | (05/15/00) | (10/13/81) | -5.07% | -5.21% | -5.70% | -5.70% | -0.24% | 0.90% | --- | 1.05% | -5.70% | -0.24% | 0.90% | 1.13% | 4.01% |

RVST RiverSource VP - Cash Management Fund's seven-day simple yield was 0.01% and its seven-day compound yield was 0.01% as of month end 12/31/09. The yield more closely reflects the current earnings than the total return quotation.

**SHORT-TERM FIXED INCOME**

**RVST RiverSource® VP - Short Duration U.S. Government Fund**

**Effective 5/1/08, previously RiverSource® Variable Portfolio - Short Duration US Government Fund.**

|                 |            |            |        |        |        |        |       |       |     |       |        |       |       |       |       |
|-----------------|------------|------------|--------|--------|--------|--------|-------|-------|-----|-------|--------|-------|-------|-------|-------|
| Without Charges | (05/15/00) | (09/15/99) | -0.82% | 0.25%  | 4.58%  | 4.58%  | 1.75% | 1.76% | --- | 2.78% | 4.58%  | 1.75% | 1.76% | 2.69% | 2.63% |
| With Charges    | (05/15/00) | (09/15/99) | -5.77% | -4.76% | -0.65% | -0.65% | 0.02% | 0.72% | --- | 2.23% | -0.65% | 0.02% | 0.72% | 2.17% | 2.12% |

**LONG-/INTERMEDIATE-TERM FIXED INCOME**

**RVST RiverSource® VP - Diversified Bond Fund**

**Effective 5/1/08, previously RiverSource® Variable Portfolio - Diversified Bond Fund.**

**Effective 3/7/08, RiverSource® Variable Portfolio - Core Bond Fund merged into RiverSource® Variable Portfolio - Diversified Bond Fund.**

|                 |            |            |        |        |        |        |       |       |     |       |        |       |       |       |       |
|-----------------|------------|------------|--------|--------|--------|--------|-------|-------|-----|-------|--------|-------|-------|-------|-------|
| Without Charges | (05/15/00) | (10/13/81) | -1.39% | 0.57%  | 13.40% | 13.40% | 3.15% | 2.83% | --- | 4.13% | 13.40% | 3.15% | 2.83% | 3.69% | 7.49% |
| With Charges    | (05/15/00) | (10/13/81) | -6.33% | -4.46% | 7.73%  | 7.73%  | 1.40% | 1.78% | --- | 3.58% | 7.73%  | 1.40% | 1.78% | 3.16% | 7.29% |

**RVST RiverSource® VP - Global Inflation Protected Securities Fund**

**Effective 5/1/08, previously RiverSource® Variable Portfolio - Global Inflation Protected Securities Fund.**

|                 |            |            |        |        |       |       |       |     |     |       |       |       |       |     |       |
|-----------------|------------|------------|--------|--------|-------|-------|-------|-----|-----|-------|-------|-------|-------|-----|-------|
| Without Charges | (08/30/05) | (09/13/04) | -1.88% | 0.51%  | 5.88% | 5.88% | 3.97% | --- | --- | 2.97% | 5.88% | 3.97% | 2.81% | --- | 3.14% |
| With Charges    | (08/30/05) | (09/13/04) | -6.79% | -4.51% | 0.59% | 0.59% | 2.21% | --- | --- | 1.76% | 0.59% | 2.21% | 1.76% | --- | 2.15% |

**MULTI-SECTOR FIXED INCOME**

**Oppenheimer Strategic Bond Fund/VA, Service Shares <sup>1,2</sup>**

|                 |            |            |        |        |        |        |       |     |     |       |        |       |       |       |       |
|-----------------|------------|------------|--------|--------|--------|--------|-------|-----|-----|-------|--------|-------|-------|-------|-------|
| Without Charges | (08/30/05) | (05/03/93) | -0.26% | 1.66%  | 17.35% | 17.35% | 2.59% | --- | --- | 3.24% | 17.35% | 2.59% | 3.11% | 4.99% | 5.09% |
| With Charges    | (08/30/05) | (05/03/93) | -5.25% | -3.42% | 11.48% | 11.48% | 0.85% | --- | --- | 2.03% | 11.48% | 0.85% | 2.05% | 4.45% | 4.77% |

**INTERNATIONAL FIXED INCOME**

**RVST RiverSource® Variable Portfolio - Global Bond Fund**

**Effective 5/1/08, previously RiverSource® Variable Portfolio - Global Bond Fund.**

|                 |            |            |        |        |        |        |       |       |     |       |        |       |       |       |       |
|-----------------|------------|------------|--------|--------|--------|--------|-------|-------|-----|-------|--------|-------|-------|-------|-------|
| Without Charges | (05/15/00) | (05/01/96) | -3.51% | -0.88% | 10.38% | 10.38% | 5.13% | 2.96% | --- | 5.87% | 10.38% | 5.13% | 2.96% | 5.17% | 4.62% |
| With Charges    | (05/15/00) | (05/01/96) | -8.34% | -5.84% | 4.86%  | 4.86%  | 3.35% | 1.91% | --- | 5.31% | 4.86%  | 3.35% | 1.91% | 4.63% | 4.23% |

**HIGH-YIELD FIXED INCOME**

**Columbia High Yield Fund, Variable Series, Class B <sup>3</sup>**

|                 |            |            |        |        |        |        |       |     |     |       |        |       |       |     |       |
|-----------------|------------|------------|--------|--------|--------|--------|-------|-----|-----|-------|--------|-------|-------|-----|-------|
| Without Charges | (04/28/06) | (07/07/00) | 1.80%  | 4.71%  | 42.62% | 42.62% | 2.34% | --- | --- | 3.83% | 42.62% | 2.34% | 3.66% | --- | 6.15% |
| With Charges    | (04/28/06) | (07/07/00) | -3.29% | -0.52% | 35.49% | 35.49% | 0.60% | --- | --- | 2.39% | 35.49% | 0.60% | 2.60% | --- | 5.57% |

**Eaton Vance VT Floating-Rate Income Fund**

|                 |            |            |        |        |        |        |     |     |     |        |        |        |       |     |       |
|-----------------|------------|------------|--------|--------|--------|--------|-----|-----|-----|--------|--------|--------|-------|-----|-------|
| Without Charges | (06/11/07) | (05/02/01) | 2.11%  | 1.92%  | 43.02% | 43.02% | --- | --- | --- | 0.54%  | 43.02% | 1.32%  | 2.28% | --- | 1.77% |
| With Charges    | (06/11/07) | (05/02/01) | -3.00% | -3.18% | 35.87% | 35.87% | --- | --- | --- | -1.46% | 35.87% | -0.40% | 1.23% | --- | 1.17% |

**RVST RiverSource® VP - High Yield Bond Fund**

**Effective 5/1/08, previously RiverSource® Variable Portfolio - High Yield Bond Fund.**

|                 |            |            |        |        |        |        |       |       |     |       |        |       |       |       |       |
|-----------------|------------|------------|--------|--------|--------|--------|-------|-------|-----|-------|--------|-------|-------|-------|-------|
| Without Charges | (05/15/00) | (05/01/96) | 2.61%  | 4.92%  | 52.47% | 52.47% | 4.50% | 5.26% | --- | 4.87% | 52.47% | 4.50% | 5.26% | 4.36% | 4.42% |
| With Charges    | (05/15/00) | (05/01/96) | -2.52% | -0.33% | 44.85% | 44.85% | 2.73% | 4.19% | --- | 4.31% | 44.85% | 2.73% | 4.19% | 3.83% | 4.03% |

**RVST RiverSource® VP - Income Opportunities Fund**

**Effective 5/1/08, previously RiverSource® Variable Portfolio - Income Opportunity Fund.**

|                 |            |            |        |        |        |        |       |     |     |       |        |       |       |     |       |
|-----------------|------------|------------|--------|--------|--------|--------|-------|-----|-----|-------|--------|-------|-------|-----|-------|
| Without Charges | (08/30/05) | (06/01/04) | 2.27%  | 4.36%  | 41.12% | 41.12% | 4.92% | --- | --- | 5.19% | 41.12% | 4.92% | 4.83% | --- | 6.05% |
| With Charges    | (08/30/05) | (06/01/04) | -2.84% | -0.85% | 34.06% | 34.06% | 3.14% | --- | --- | 3.95% | 34.06% | 3.14% | 3.76% | --- | 5.08% |

**BALANCED**

**Calvert Variable Series, Inc. Social Balanced Portfolio**

|                 |            |            |        |        |        |        |        |        |     |        |        |        |        |        |       |
|-----------------|------------|------------|--------|--------|--------|--------|--------|--------|-----|--------|--------|--------|--------|--------|-------|
| Without Charges | (05/15/00) | (09/02/86) | 1.19%  | 3.46%  | 24.17% | 24.17% | -4.88% | -0.58% | --- | -0.41% | 24.17% | -4.88% | -0.58% | -0.51% | 5.72% |
| With Charges    | (05/15/00) | (09/02/86) | -3.87% | -1.72% | 17.96% | 17.96% | -6.49% | -1.59% | --- | -0.94% | 17.96% | -6.49% | -1.59% | -1.02% | 5.49% |

**PIMCO VIT All Asset Portfolio Advisor Share Class**

|                 |            |            |        |        |        |        |     |     |     |       |        |       |       |     |       |
|-----------------|------------|------------|--------|--------|--------|--------|-----|-----|-----|-------|--------|-------|-------|-----|-------|
| Without Charges | (06/11/07) | (04/30/03) | -1.39% | 1.76%  | 20.34% | 20.34% | --- | --- | --- | 2.03% | 20.34% | 2.45% | 3.21% | --- | 5.45% |
| With Charges    | (06/11/07) | (04/30/03) | -6.32% | -3.33% | 14.32% | 14.32% | --- | --- | --- | 0.00% | 14.32% | 0.71% | 2.15% | --- | 4.64% |

**RVST RiverSource® VP - Balanced Fund**

**Effective 5/1/08, previously RiverSource® Variable Portfolio - Balanced Fund.**

|                 |            |            |        |        |        |        |        |        |     |        |        |        |        |        |       |
|-----------------|------------|------------|--------|--------|--------|--------|--------|--------|-----|--------|--------|--------|--------|--------|-------|
| Without Charges | (05/15/00) | (04/30/86) | 0.87%  | 3.96%  | 23.11% | 23.11% | -4.82% | 0.13%  | --- | -0.40% | 23.11% | -4.82% | 0.13%  | -0.36% | 6.49% |
| With Charges    | (05/15/00) | (04/30/86) | -4.18% | -1.24% | 16.96% | 16.96% | -6.44% | -0.89% | --- | -0.93% | 16.96% | -6.44% | -0.89% | -0.87% | 6.26% |

Footnotes are placed at the end of the Performance Summary.

RiverSource® Variable Universal Life IV , RiverSource® Variable Universal Life IV – Estate Series (ES)  
Performance for Insurance for the Quarter end 12/31/09

| Subaccount  | Sub-account Inception | Fund Inception | Average Annual Total Returns Since Commencement of the Subaccount |                          |                      |        |         |        |        | Average Annual Total Returns of the Sub-account Since Commencement of the Fund |        |         |        |        |                   |
|---|-----------------------|----------------|---|--------------------------|----------------------|--------|---------|--------|--------|--|--------|---------|--------|--------|-------------------|
|   |                       |                | 1-month Through 12/31/09  | 3-month Through 12/31/09 | YTD Through 12/31/09 | 1-yr.  | 3-yr.   | 5-yr.  | 10-yr. | Since Inception**  | 1-yr.  | 3-yr.   | 5-yr.  | 10-yr. | Since Inception** |
| <b>BALANCED (CONT.)</b>   |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>Wells Fargo Advantage Asset Allocation Fund</b>  |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (06/03/02)            | (04/15/94)     | 0.55%   | 2.95%                    | 14.42%               | 14.42% | -5.01%  | -0.18% | ---    | 2.29%  | 14.42% | -5.01%  | -0.18% | 0.36%  | 5.64%             |
| With Charges  | (06/03/02)            | (04/15/94)     | -4.48%  | -2.20%                   | 8.70%                | 8.70%  | -6.62%  | -1.20% | ---    | 1.60%  | 8.70%  | -6.62%  | -1.20% | -0.16% | 5.30%             |
| <b>LARGE CAP STOCK (CONT.)</b>  |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>AIM V.I. Capital Appreciation Fund, Series II Shares <sup>4,5</sup></b>                            |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (06/03/02)            | (05/05/93)     | 3.33%   | 6.07%                    | 19.64%               | 19.64% | -9.01%  | -3.15% | ---    | -0.53%   | 19.64% | -9.01%  | -3.15% | -5.36% | 4.49%             |
| With Charges  | (06/03/02)            | (05/05/93)     | -1.84%  | 0.77%                    | 13.65%               | 13.65% | -10.56% | -4.14% | ---    | -1.20%   | 13.65% | -10.56% | -4.14% | -5.84% | 4.17%             |
| <b>AllianceBernstein VP Growth and Income Portfolio (Class B) <sup>6</sup></b>                        |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (06/03/02)            | (01/14/91)     | 2.06%   | 4.56%                    | 19.27%               | 19.27% | -10.02% | -2.62% | ---    | 0.75%  | 19.27% | -10.02% | -2.62% | 0.85%  | 7.06%             |
| With Charges  | (06/03/02)            | (01/14/91)     | -3.04%  | -0.66%                   | 13.31%               | 13.31% | -11.55% | -3.62% | ---    | 0.07%  | 13.31% | -11.55% | -3.62% | 0.33%  | 6.77%             |
| <b>AllianceBernstein VP Large Cap Growth Portfolio (Class B)</b>                                      |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (06/11/07)            | (06/26/92)     | 2.20%   | 7.38%                    | 35.88%               | 35.88% | ---     | ---    | ---    | -5.60%   | 35.88% | -3.01%  | 0.45%  | -4.65% | 7.17%             |
| With Charges  | (06/11/07)            | (06/26/92)     | -2.91%  | 2.01%                    | 29.08%               | 29.08% | ---     | ---    | ---    | -7.47%   | 29.08% | -4.65%  | -0.58% | -5.14% | 6.85%             |
| <b>American Century® VP Value, Class II <sup>7,8</sup></b>  |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (06/03/02)            | (05/01/96)     | 2.49%   | 5.59%                    | 18.65%               | 18.65% | -6.87%  | -0.29% | ---    | 2.98%  | 18.65% | -6.87%  | -0.29% | 4.88%  | 6.26%             |
| With Charges  | (06/03/02)            | (05/01/96)     | -2.64%  | 0.31%                    | 12.72%               | 12.72% | -8.45%  | -1.31% | ---    | 2.28%  | 12.72% | -8.45%  | -1.31% | 4.34%  | 5.86%             |
| <b>Evergreen VA Fundamental Large Cap Fund - Class 2</b>  |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (12/08/03)            | (03/01/96)     | 1.53%   | 6.34%                    | 34.53%               | 34.53% | -1.49%  | 2.79%  | ---    | 4.29%  | 34.53% | -1.49%  | 2.79%  | 1.39%  | 5.90%             |
| With Charges  | (12/08/03)            | (03/01/96)     | -3.55%  | 1.02%                    | 27.81%               | 27.81% | -3.16%  | 1.75%  | ---    | 3.41%  | 27.81% | -3.16%  | 1.75%  | 0.87%  | 5.51%             |
| <b>Fidelity® VIP Contrafund® Portfolio Service Class 2 <sup>9,10</sup></b>                            |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (06/11/07)            | (01/03/95)     | 3.71%   | 4.99%                    | 34.25%               | 34.25% | ---     | ---    | ---    | -7.31%   | 34.25% | -3.94%  | 2.51%  | 1.65%  | 9.35%             |
| With Charges  | (06/11/07)            | (01/03/95)     | -1.47%  | -0.26%                   | 27.54%               | 27.54% | ---     | ---    | ---    | -9.15%   | 27.54% | -5.57%  | 1.46%  | 1.13%  | 8.98%             |
| <b>Fidelity® VIP Growth &amp; Income Portfolio Service Class 2 <sup>9,11</sup></b>                    |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (06/03/02)            | (12/31/96)     | 2.73%   | 4.64%                    | 25.88%               | 25.88% | -7.04%  | -0.89% | ---    | 1.45%  | 25.88% | -7.04%  | -0.89% | -1.42% | 3.42%             |
| With Charges  | (06/03/02)            | (12/31/96)     | -2.40%  | -0.60%                   | 19.58%               | 19.58% | -8.61%  | -1.90% | ---    | 0.77%  | 19.58% | -8.61%  | -1.90% | -1.92% | 3.01%             |
| <b>FTVPT Mutual Shares Securities Fund - Class 2 <sup>12,13</sup></b>                                 |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (06/03/02)            | (11/08/96)     | 3.47%   | 4.06%                    | 24.92%               | 24.92% | -7.23%  | 0.52%  | ---    | 2.69%  | 24.92% | -7.23%  | 0.52%  | 3.99%  | 5.38%             |
| With Charges  | (06/03/02)            | (11/08/96)     | -1.70%  | -1.15%                   | 18.67%               | 18.67% | -8.80%  | -0.50% | ---    | 2.00%  | 18.67% | -8.80%  | -0.50% | 3.46%  | 4.97%             |
| <b>Goldman Sachs VIT Structured U.S. Equity Fund - Institutional Shares</b>                           |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (05/15/00)            | (02/13/98)     | 1.71%   | 4.97%                    | 20.06%               | 20.06% | -9.93%  | -2.90% | ---    | -2.65%   | 20.06% | -9.93%  | -2.90% | -2.67% | 0.57%             |
| With Charges  | (05/15/00)            | (02/13/98)     | -3.38%  | -0.27%                   | 14.06%               | 14.06% | -11.46% | -3.89% | ---    | -3.16%   | 14.06% | -11.46% | -3.89% | -3.17% | 0.14%             |
| <b>Janus Aspen Series Janus Portfolio: Service Shares</b>   |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (06/11/07)            | (09/13/93)     | 3.55%   | 6.42%                    | 34.79%               | 34.79% | ---     | ---    | ---    | -6.86%   | 34.79% | -2.96%  | 0.74%  | -4.40% | 5.41%             |
| With Charges  | (06/11/07)            | (09/13/93)     | -1.63%  | 1.10%                    | 28.06%               | 28.06% | ---     | ---    | ---    | -8.71%   | 28.06% | -4.60%  | -0.29% | -4.89% | 5.08%             |
| <b>MFS® Investors Growth Stock Series - Service Class <sup>14</sup></b>                               |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (05/15/00)            | (05/03/99)     | 3.36%   | 7.85%                    | 37.85%               | 37.85% | -1.79%  | 0.80%  | ---    | -4.03%   | 37.85% | -1.79%  | 0.80%  | -3.83% | -0.56%            |
| With Charges  | (05/15/00)            | (05/03/99)     | -1.81%  | 2.45%                    | 30.96%               | 30.96% | -3.46%  | -0.23% | ---    | -4.54%   | 30.96% | -3.46%  | -0.23% | -4.33% | -1.04%            |
| <b>RVST RiverSource Variable Portfolio - Dynamic Equity Fund</b>                                      |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>Effective 5/1/08, previously RiverSource® Variable Portfolio - Large Cap Equity Fund.</b>          |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (05/15/00)            | (10/13/81)     | 1.89%   | 5.83%                    | 23.04%               | 23.04% | -10.40% | -2.86% | ---    | -4.85%   | 23.04% | -10.40% | -2.86% | -5.04% | 7.42%             |
| With Charges  | (05/15/00)            | (10/13/81)     | -3.20%  | 0.54%                    | 16.89%               | 16.89% | -11.92% | -3.85% | ---    | -5.35%   | 16.89% | -11.92% | -3.85% | -5.53% | 7.22%             |
| <b>RVST RiverSource® Partners VP - Fundamental Value Fund</b>   |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>Effective 5/1/08, previously RiverSource® Variable Portfolio - Fundamental Value Fund.</b>         |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (06/11/07)            | (05/01/06)     | 2.31%   | 5.98%                    | 30.15%               | 30.15% | ---     | ---    | ---    | -9.88%   | 30.15% | -6.58%  | ---    | ---    | -3.26%            |
| With Charges  | (06/11/07)            | (05/01/06)     | -2.81%  | 0.68%                    | 23.65%               | 23.65% | ---     | ---    | ---    | -11.67%  | 23.65% | -8.17%  | ---    | ---    | -4.61%            |
| <b>RVST RiverSource® VP - Diversified Equity Income Fund</b>  |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>Effective 5/1/08, previously RiverSource® Variable Portfolio - Diversified Equity Income Fund.</b> |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (05/15/00)            | (09/15/99)     | 2.50%   | 6.16%                    | 26.32%               | 26.32% | -7.25%  | 1.27%  | ---    | 3.54%  | 26.32% | -7.25%  | 1.27%  | 3.38%  | 3.72%             |
| With Charges  | (05/15/00)            | (09/15/99)     | -2.63%  | 0.85%                    | 20.00%               | 20.00% | -8.83%  | 0.23%  | ---    | 2.99%  | 20.00% | -8.83%  | 0.23%  | 2.85%  | 3.21%             |
| <b>RVST RiverSource® VP - S&amp;P 500 Index Fund</b>  |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>Effective 5/1/08, previously RiverSource® Variable Portfolio - S&amp;P 500 Index Fund.</b>         |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (05/15/00)            | (05/01/00)     | 1.94%   | 5.65%                    | 24.87%               | 24.87% | -6.78%  | -0.86% | ---    | -2.26%   | 24.87% | -6.78%  | -0.86% | ---    | -2.37%            |
| With Charges  | (05/15/00)            | (05/01/00)     | -3.16%  | 0.37%                    | 18.62%               | 18.62% | -8.36%  | -1.88% | ---    | -2.78%   | 18.62% | -8.36%  | -1.88% | ---    | -2.88%            |

Footnotes are placed at the end of the Performance Summary.

RiverSource® Variable Universal Life IV , RiverSource® Variable Universal Life IV – Estate Series (ES)  
Performance for Insurance for the Quarter end 12/31/09

| Subaccount  | Sub-account Inception | Fund Inception | Average Annual Total Returns Since Commencement of the Subaccount |                          |                      |        |         |        |        | Average Annual Total Returns of the Sub-account Since Commencement of the Fund |        |         |        |        |                   |
|---|-----------------------|----------------|---|--------------------------|----------------------|--------|---------|--------|--------|--|--------|---------|--------|--------|-------------------|
|   |                       |                | 1-month Through 12/31/09  | 3-month Through 12/31/09 | YTD Through 12/31/09 | 1-yr.  | 3-yr.   | 5-yr.  | 10-yr. | Since Inception**  | 1-yr.  | 3-yr.   | 5-yr.  | 10-yr. | Since Inception** |
| <b>LARGE CAP STOCK (CONT.)</b>  |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>RVST Seligman Variable Portfolio - Growth Fund</b>                                       |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>Effective 5/1/08, previously RiverSource® Variable Portfolio - Growth Fund.</b>          |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (05/15/00)            | (09/15/99)     | 4.06%   | 6.21%                    | 35.76%               | 35.76% | -8.55%  | -1.95% | ---    | -7.91%   | 35.76% | -8.55%  | -1.95% | -7.28% | -5.42%            |
| With Charges  | (05/15/00)            | (09/15/99)     | -1.14%  | 0.90%                    | 28.97%               | 28.97% | -10.10% | -2.95% | ---    | -8.39%   | 28.97% | -10.10% | -2.95% | -7.76% | -5.89%            |
| <b>RVST Seligman Variable Portfolio - Larger-Cap Value Fund</b>                             |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>Effective 5/1/08, previously RiverSource® Variable Portfolio - Large Cap Value Fund.</b> |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (08/30/05)            | (02/04/04)     | 0.61%   | 1.76%                    | 25.00%               | 25.00% | -9.56%  | ---    | ---    | -2.39%   | 25.00% | -9.56%  | -1.99% | ---    | -0.14%            |
| With Charges  | (08/30/05)            | (02/04/04)     | -4.42%  | -3.32%                   | 18.75%               | 18.75% | -11.09% | ---    | ---    | -3.54%   | 18.75% | -11.09% | -2.99% | ---    | -1.00%            |
| <b>Van Kampen LIT Comstock Portfolio Class II Shares</b>                                    |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (06/11/07)            | (04/30/99)     | 1.87%   | 4.53%                    | 27.26%               | 27.26% | ---     | ---    | ---    | -11.19%  | 27.26% | -7.80%  | -1.44% | 3.32%  | 2.51%             |
| With Charges  | (06/11/07)            | (04/30/99)     | -3.22%  | -0.70%                   | 20.89%               | 20.89% | ---     | ---    | ---    | -12.96%  | 20.89% | -9.37%  | -2.45% | 2.80%  | 2.01%             |
| <b>MID CAP STOCK</b>  |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>AIM V.I. Capital Development Fund, Series II Shares <sup>4,5</sup></b>                   |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (06/03/02)            | (05/01/98)     | 6.10%   | 5.43%                    | 40.72%               | 40.72% | -6.87%  | 0.16%  | ---    | 2.42%  | 40.72% | -6.87%  | 0.16%  | 1.67%  | 2.85%             |
| With Charges  | (06/03/02)            | (05/01/98)     | 0.80%   | 0.16%                    | 33.68%               | 33.68% | -8.45%  | -0.87% | ---    | 1.73%  | 33.68% | -8.45%  | -0.87% | 1.15%  | 2.40%             |
| <b>AIM V.I. Dynamics Fund, Series I Shares</b>  |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (06/03/02)            | (08/25/97)     | 7.48%   | 6.67%                    | 41.17%               | 41.17% | -6.88%  | 0.39%  | ---    | 3.19%  | 41.17% | -6.88%  | 0.39%  | -3.66% | 2.11%             |
| With Charges  | (06/03/02)            | (08/25/97)     | 2.10%   | 1.34%                    | 34.11%               | 34.11% | -8.46%  | -0.63% | ---    | 2.49%  | 34.11% | -8.46%  | -0.63% | -4.16% | 1.69%             |
| <b>Fidelity® VIP Mid Cap Portfolio Service Class 2 <sup>15,16</sup></b>                     |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (06/03/02)            | (12/28/98)     | 1.55%   | 4.12%                    | 38.50%               | 38.50% | -1.78%  | 4.30%  | ---    | 8.17%  | 38.50% | -1.78%  | 4.30%  | 8.94%  | 12.29%            |
| With Charges  | (06/03/02)            | (12/28/98)     | -3.53%  | -1.09%                   | 31.57%               | 31.57% | -3.45%  | 3.24%  | ---    | 7.44%  | 31.57% | -3.45%  | 3.24%  | 8.38%  | 11.77%            |
| <b>Goldman Sachs VIT Mid Cap Value Fund <sup>17</sup></b>                                   |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (05/15/00)            | (05/01/98)     | 4.56%   | 5.45%                    | 31.96%               | 31.96% | -5.57%  | 1.62%  | ---    | 8.34%  | 31.96% | -5.57%  | 1.62%  | 8.90%  | 6.02%             |
| With Charges  | (05/15/00)            | (05/01/98)     | -0.67%  | 0.18%                    | 25.36%               | 25.36% | -7.17%  | 0.59%  | ---    | 7.76%  | 25.36% | -7.17%  | 0.59%  | 8.34%  | 5.55%             |
| <b>Putnam VT Vista Fund - Class IB Shares <sup>18,19</sup></b>                              |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (05/15/00)            | (01/02/97)     | 7.57%   | 4.49%                    | 37.51%               | 37.51% | -8.61%  | -2.38% | ---    | -5.77%   | 37.51% | -8.61%  | -2.38% | -5.10% | 2.02%             |
| With Charges  | (05/15/00)            | (01/02/97)     | 2.20%   | -0.74%                   | 30.63%               | 30.63% | -10.16% | -3.37% | ---    | -6.27%   | 30.63% | -10.16% | -3.37% | -5.59% | 1.62%             |
| <b>RVST RiverSource® Partners VP - Select Value Fund</b>                                    |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>Effective 5/1/08, previously RiverSource® Variable Portfolio - Select Value Fund.</b>    |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (08/30/05)            | (02/04/04)     | 5.94%   | 7.02%                    | 35.40%               | 35.40% | -3.71%  | ---    | ---    | 0.35%  | 35.40% | -3.71%  | 0.41%  | ---    | 2.37%             |
| With Charges  | (08/30/05)            | (02/04/04)     | 0.65%   | 1.67%                    | 28.63%               | 28.63% | -5.34%  | ---    | ---    | -0.83%   | 28.63% | -5.34%  | -0.61% | ---    | 1.48%             |
| <b>RVST RiverSource® VP - Mid Cap Growth Fund</b>   |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>Effective 5/1/08, previously RiverSource® Variable Portfolio - Mid Cap Growth Fund.</b>  |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (06/03/02)            | (05/01/01)     | 5.19%   | -0.74%                   | 61.94%               | 61.94% | -0.08%  | 1.52%  | ---    | 2.96%  | 61.94% | -0.08%  | 1.52%  | ---    | 2.03%             |
| With Charges  | (06/03/02)            | (05/01/01)     | -0.07%  | -5.70%                   | 53.84%               | 53.84% | -1.77%  | 0.48%  | ---    | 2.27%  | 53.84% | -1.77%  | 0.48%  | ---    | 1.43%             |
| <b>RVST RiverSource® VP - Mid Cap Value Fund</b>  |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>Effective 5/1/08, previously RiverSource® Variable Portfolio - Mid Cap Value Fund.</b>   |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (08/30/05)            | (05/02/05)     | 4.87%   | 6.01%                    | 39.68%               | 39.68% | -5.99%  | ---    | ---    | 0.16%  | 39.68% | -5.99%  | ---    | ---    | 2.38%             |
| With Charges  | (08/30/05)            | (05/02/05)     | -0.38%  | 0.71%                    | 32.69%               | 32.69% | -7.58%  | ---    | ---    | -1.02%   | 32.69% | -7.58%  | ---    | ---    | 1.26%             |
| <b>Van Kampen UIF Mid Cap Growth Portfolio</b>  |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (06/11/07)            | (10/18/99)     | 3.81%   | 3.89%                    | 55.95%               | 55.95% | ---     | ---    | ---    | -4.42%   | 55.95% | -0.04%  | 4.67%  | -0.70% | 2.51%             |
| With Charges  | (06/11/07)            | (10/18/99)     | -1.38%  | -1.30%                   | 48.16%               | 48.16% | ---     | ---    | ---    | -6.32%   | 48.16% | -1.73%  | 3.60%  | -1.21% | 2.00%             |
| <b>Wells Fargo Advantage VT Opportunity Fund</b>  |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (06/03/02)            | (05/08/92)     | 4.88%   | 5.69%                    | 46.41%               | 46.41% | -2.79%  | 1.76%  | ---    | 4.09%  | 46.41% | -2.79%  | 1.76%  | 2.41%  | 9.68%             |
| With Charges  | (06/03/02)            | (05/08/92)     | -0.36%  | 0.40%                    | 39.09%               | 39.09% | -4.44%  | 0.73%  | ---    | 3.39%  | 39.09% | -4.44%  | 0.73%  | 1.89%  | 9.36%             |
| <b>SMALL CAP STOCK</b>  |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>FTVIPT Franklin Small Cap Value Securities Fund - Class 2 <sup>13,20</sup></b>           |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (05/15/00)            | (05/01/98)     | 4.68%   | 1.36%                    | 28.00%               | 28.00% | -6.33%  | 0.54%  | ---    | 6.89%  | 28.00% | -6.33%  | 0.54%  | 7.56%  | 4.18%             |
| With Charges  | (05/15/00)            | (05/01/98)     | -0.56%  | -3.71%                   | 21.60%               | 21.60% | -7.91%  | -0.49% | ---    | 6.32%  | 21.60% | -7.91%  | -0.49% | 7.01%  | 3.73%             |
| <b>MFS® New Discovery Series - Service Class <sup>14,21</sup></b>                           |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges   | (05/15/00)            | (05/01/98)     | 7.15%   | 5.17%                    | 61.46%               | 61.46% | -0.65%  | 2.70%  | ---    | -0.26%   | 61.46% | -0.65%  | 2.70%  | -0.21% | 4.70%             |
| With Charges  | (05/15/00)            | (05/01/98)     | 1.79%   | -0.08%                   | 53.39%               | 53.39% | -2.33%  | 1.65%  | ---    | -0.79%   | 53.39% | -2.33%  | 1.65%  | -0.72% | 4.24%             |

Footnotes are placed at the end of the Performance Summary.

RiverSource® Variable Universal Life IV , RiverSource® Variable Universal Life IV – Estate Series (ES)  
Performance for Insurance for the Quarter end 12/31/09

| Subaccount   | Sub-account Inception | Fund Inception | Average Annual Total Returns Since Commencement of the Subaccount |                          |                      |        |         |        |        | Average Annual Total Returns of the Sub-account Since Commencement of the Fund |        |         |        |        |                   |
|--|-----------------------|----------------|---|--------------------------|----------------------|--------|---------|--------|--------|--|--------|---------|--------|--------|-------------------|
|  |                       |                | 1-month Through 12/31/09  | 3-month Through 12/31/09 | YTD Through 12/31/09 | 1-yr.  | 3-yr.   | 5-yr.  | 10-yr. | Since Inception**  | 1-yr.  | 3-yr.   | 5-yr.  | 10-yr. | Since Inception** |
| <b>SMALL CAP STOCK (CONT.)</b>   |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>Oppenheimer Main Street Small Cap Fund/VA, Service Shares <sup>22</sup></b>   |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges  | (08/30/05)            | (05/01/98)     | 6.64%   | 3.77%                    | 35.66%               | 35.66% | -6.61%  | ---    | ---    | -0.46%   | 35.66% | -6.61%  | 0.13%  | 1.24%  | 3.93%             |
| With Charges   | (08/30/05)            | (05/01/98)     | 1.31%   | -1.42%                   | 28.87%               | 28.87% | -8.20%  | ---    | ---    | -1.63%   | 28.87% | -8.20%  | -0.90% | 0.72%  | 3.48%             |
| <b>RVST RiverSource® Partners VP - Small Cap Value Fund</b>  |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>Effective 5/1/08, previously RiverSource® Variable Portfolio - Small Cap Value Fund.</b>                              |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges  | (06/03/02)            | (08/14/01)     | 6.55%   | 4.33%                    | 35.33%               | 35.33% | -4.72%  | 1.56%  | ---    | 5.00%  | 35.33% | -4.72%  | 1.56%  | ---    | 6.01%             |
| With Charges   | (06/03/02)            | (08/14/01)     | 1.22%   | -0.88%                   | 28.56%               | 28.56% | -6.34%  | 0.52%  | ---    | 4.29%  | 28.56% | -6.34%  | 0.52%  | ---    | 5.37%             |
| <b>RVST Seligman Variable Portfolio - Smaller-Cap Value Fund</b>   |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>Effective 5/1/08, previously RiverSource® Variable Portfolio - Small Cap Advantage Fund.</b>                          |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges  | (05/15/00)            | (09/15/99)     | 6.85%   | 5.87%                    | 38.56%               | 38.56% | -7.14%  | -1.64% | ---    | 1.93%  | 38.56% | -7.14%  | -1.64% | 2.22%  | 3.38%             |
| With Charges   | (05/15/00)            | (09/15/99)     | 1.51%   | 0.57%                    | 31.63%               | 31.63% | -8.72%  | -2.64% | ---    | 1.39%  | 31.63% | -8.72%  | -2.64% | 1.70%  | 2.87%             |
| <b>Wanger USA <sup>23</sup></b>  |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>Effective 6/1/08, previously Wanger US Smaller Companies.</b>   |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges  | (05/15/00)            | (05/03/95)     | 8.12%   | 5.66%                    | 40.95%               | 40.95% | -4.17%  | 0.73%  | ---    | 5.41%  | 40.95% | -4.17%  | 0.73%  | 3.64%  | 10.11%            |
| With Charges   | (05/15/00)            | (05/03/95)     | 2.71%   | 0.38%                    | 33.90%               | 33.90% | -5.80%  | -0.29% | ---    | 4.85%  | 33.90% | -5.80%  | -0.29% | 3.11%  | 9.72%             |
| <b>Wells Fargo Advantage VT Small Cap Growth Fund</b>  |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges  | (06/03/02)            | (05/01/95)     | 7.73%   | 5.07%                    | 51.27%               | 51.27% | -0.32%  | 4.88%  | ---    | 5.66%  | 51.27% | -0.32%  | 4.88%  | -3.37% | 3.34%             |
| With Charges   | (06/03/02)            | (05/01/95)     | 2.34%   | -0.18%                   | 43.71%               | 43.71% | -2.01%  | 3.80%  | ---    | 4.95%  | 43.71% | -2.01%  | 3.80%  | -3.87% | 2.98%             |
| <b>WORLD STOCK</b>   |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>Oppenheimer Global Securities Fund/VA, Service Shares</b>   |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges  | (08/30/05)            | (11/12/90)     | 1.82%   | 4.55%                    | 38.11%               | 38.11% | -4.96%  | ---    | ---    | 1.84%  | 38.11% | -4.96%  | 2.46%  | 2.75%  | 8.77%             |
| With Charges   | (08/30/05)            | (11/12/90)     | -3.27%  | -0.68%                   | 31.20%               | 31.20% | -6.57%  | ---    | ---    | 0.65%  | 31.20% | -6.57%  | 1.41%  | 2.23%  | 8.48%             |
| <b>INTERNATIONAL STOCK</b>   |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>AIM V.I. International Growth Fund, Series II Shares</b>  |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges  | (06/11/07)            | (05/05/93)     | 2.38%   | 5.87%                    | 33.70%               | 33.70% | ---     | ---    | ---    | -7.73%   | 33.70% | -3.68%  | 5.73%  | -0.51% | 6.43%             |
| With Charges   | (06/11/07)            | (05/05/93)     | -2.73%  | 0.57%                    | 27.02%               | 27.02% | ---     | ---    | ---    | -9.56%   | 27.02% | -5.32%  | 4.65%  | -1.02% | 6.10%             |
| <b>AllianceBernstein VP International Value Portfolio (Class B) <sup>24,25</sup></b>                                     |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges  | (06/03/02)            | (05/10/01)     | 1.62%   | 0.77%                    | 33.15%               | 33.15% | -13.60% | -0.05% | ---    | 5.11%  | 33.15% | -13.60% | -0.05% | ---    | 5.75%             |
| With Charges   | (06/03/02)            | (05/10/01)     | -3.46%  | -4.27%                   | 26.50%               | 26.50% | -15.06% | -1.07% | ---    | 4.40%  | 26.50% | -15.06% | -1.07% | ---    | 5.12%             |
| <b>American Century® VP International, Class II <sup>4,26</sup></b>  |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges  | (06/03/02)            | (05/01/94)     | 1.77%   | 3.95%                    | 32.44%               | 32.44% | -5.46%  | 3.21%  | ---    | 3.78%  | 32.44% | -5.46%  | 3.21%  | -2.88% | 4.53%             |
| With Charges   | (06/03/02)            | (05/01/94)     | -3.32%  | -1.25%                   | 25.81%               | 25.81% | -7.06%  | 2.16%  | ---    | 3.08%  | 25.81% | -7.06%  | 2.16%  | -3.37% | 4.19%             |
| <b>Fidelity® VIP Overseas Portfolio Service Class 2 <sup>4,9</sup></b>   |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges  | (06/03/02)            | (01/28/87)     | 1.60%   | 2.75%                    | 25.09%               | 25.09% | -6.94%  | 2.06%  | ---    | 4.08%  | 25.09% | -6.94%  | 2.06%  | -1.41% | 4.82%             |
| With Charges   | (06/03/02)            | (01/28/87)     | -3.48%  | -2.39%                   | 18.84%               | 18.84% | -8.52%  | 1.02%  | ---    | 3.37%  | 18.84% | -8.52%  | 1.02%  | -1.91% | 4.59%             |
| <b>Janus Aspen Series Overseas Portfolio: Service Shares <sup>4,27</sup></b>   |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>Effective 12/21/07, Janus Aspen Series International Growth Portfolio: Service Shares is closed to new investors.</b> |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges  | (05/15/00)            | (05/02/94)     | 5.39%   | 4.55%                    | 77.47%               | 77.47% | 2.15%   | 15.16% | ---    | 4.17%  | 77.47% | 2.15%   | 15.16% | 3.95%  | 11.71%            |
| With Charges   | (05/15/00)            | (05/02/94)     | 0.12%   | -0.68%                   | 68.60%               | 68.60% | 0.42%   | 13.99% | ---    | 3.62%  | 68.60% | 0.42%   | 13.99% | 3.42%  | 11.34%            |
| <b>Putnam VT International Equity Fund - Class IB Shares <sup>4,28</sup></b>   |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges  | (06/03/02)            | (01/02/97)     | 0.47%   | 1.42%                    | 23.52%               | 23.52% | -9.68%  | 0.73%  | ---    | 2.85%  | 23.52% | -9.68%  | 0.73%  | -1.33% | 4.97%             |
| With Charges   | (06/03/02)            | (01/02/97)     | -4.56%  | -3.65%                   | 17.34%               | 17.34% | -11.21% | -0.30% | ---    | 2.16%  | 17.34% | -11.21% | -0.30% | -1.84% | 4.55%             |
| <b>RVST Threadneedle VP - Emerging Markets Fund <sup>4</sup></b>   |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>Effective 5/1/08, previously RiverSource® Variable Portfolio - Emerging Markets Fund.</b>                             |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges  | (05/15/00)            | (05/01/00)     | 3.76%   | 8.38%                    | 72.52%               | 72.52% | 2.70%   | 13.77% | ---    | 9.11%  | 72.52% | 2.70%   | 13.77% | ---    | 8.40%             |
| With Charges   | (05/15/00)            | (05/01/00)     | -1.43%  | 2.96%                    | 63.90%               | 63.90% | 0.96%   | 12.61% | ---    | 8.53%  | 63.90% | 0.96%   | 12.61% | ---    | 7.83%             |
| <b>RVST Threadneedle VP - International Opportunity Fund <sup>4</sup></b>  |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>Effective 5/1/08, previously RiverSource® Variable Portfolio - International Opportunity Fund.</b>                    |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges  | (05/15/00)            | (01/13/92)     | 1.93%   | 3.44%                    | 26.40%               | 26.40% | -5.90%  | 2.96%  | ---    | -1.78%   | 26.40% | -5.90%  | 2.96%  | -3.13% | 3.45%             |
| With Charges   | (05/15/00)            | (01/13/92)     | -3.17%  | -1.73%                   | 20.08%               | 20.08% | -7.50%  | 1.91%  | ---    | -2.31%   | 20.08% | -7.50%  | 1.91%  | -3.62% | 3.15%             |
| <b>Wanger International <sup>29,30</sup></b>   |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| <b>Effective 6/1/08, previously Wanger International Small Cap.</b>  |                       |                |   |                          |                      |        |         |        |        |  |        |         |        |        |                   |
| Without Charges  | (05/15/00)            | (05/03/95)     | 2.35%   | 3.89%                    | 48.44%               | 48.44% | -2.66%  | 8.59%  | ---    | 3.73%  | 48.44% | -2.66%  | 8.59%  | 3.20%  | 13.07%            |
| With Charges   | (05/15/00)            | (05/03/95)     | -2.77%  | -1.30%                   | 41.02%               | 41.02% | -4.31%  | 7.49%  | ---    | 3.18%  | 41.02% | -4.31%  | 7.49%  | 2.67%  | 12.68%            |

Footnotes are placed at the end of the Performance Summary.

RiverSource® Variable Universal Life IV , RiverSource® Variable Universal Life IV – Estate Series (ES)  
Performance for Insurance for the Quarter end 12/31/09

| Subaccount  | Sub-account Inception | Fund Inception | Average Annual Total Returns Since Commencement of the Subaccount |                          |                      |        |         |         |        | Average Annual Total Returns of the Sub-account Since Commencement of the Fund |        |         |         |         |                   |
|---|-----------------------|----------------|---|--------------------------|----------------------|--------|---------|---------|--------|--|--------|---------|---------|---------|-------------------|
|   |                       |                | 1-month Through 12/31/09  | 3-month Through 12/31/09 | YTD Through 12/31/09 | 1-yr.  | 3-yr.   | 5-yr.   | 10-yr. | Since Inception**  | 1-yr.  | 3-yr.   | 5-yr.   | 10-yr.  | Since Inception** |
| <b>INTERNATIONAL STOCK (CONT.)</b>  |                       |                |   |                          |                      |        |         |         |        |  |        |         |         |         |                   |
| <b>Wells Fargo Advantage International Core Fund</b>  |                       |                |   |                          |                      |        |         |         |        |  |        |         |         |         |                   |
| Without Charges   | (06/03/02)            | (07/03/00)     | 2.57%   | 1.80%                    | 11.65%               | 11.65% | -11.25% | -1.87%  | ---    | 0.26%  | 11.65% | -11.25% | -1.87%  | ---     | -3.26%            |
| With Charges  | (06/03/02)            | (07/03/00)     | -2.55%  | -3.29%                   | 6.06%                | 6.06%  | -12.75% | -2.88%  | ---    | -0.41%   | 6.06%  | -12.75% | -2.88%  | ---     | -3.78%            |
| <b>SPECIALTY/SECTOR (CONT.)</b>   |                       |                |   |                          |                      |        |         |         |        |  |        |         |         |         |                   |
| <b>AIM V.I. Financial Services Fund, Series I Shares</b>                                    |                       |                |   |                          |                      |        |         |         |        |  |        |         |         |         |                   |
| Without Charges   | (06/03/02)            | (09/21/99)     | 0.12%   | 0.54%                    | 26.29%               | 26.29% | -26.86% | -13.87% | ---    | -7.27%   | 26.29% | -26.86% | -13.87% | -4.81%  | -3.74%            |
| With Charges  | (06/03/02)            | (09/21/99)     | -4.89%  | -4.48%                   | 19.97%               | 19.97% | -28.10% | -14.75% | ---    | -7.89%   | 19.97% | -28.10% | -14.75% | -5.30%  | -4.21%            |
| <b>AIM V.I. Technology Fund, Series I Shares</b>  |                       |                |   |                          |                      |        |         |         |        |  |        |         |         |         |                   |
| Without Charges   | (06/03/02)            | (05/21/97)     | 7.50%   | 8.58%                    | 55.99%               | 55.99% | -2.89%  | 0.30%   | ---    | 1.09%  | 55.99% | -2.89%  | 0.30%   | -10.63% | 1.37%             |
| With Charges  | (06/03/02)            | (05/21/97)     | 2.13%   | 3.15%                    | 48.19%               | 48.19% | -4.54%  | -0.72%  | ---    | 0.41%  | 48.19% | -4.54%  | -0.72%  | -11.09% | 0.96%             |
| <b>Credit Suisse Trust - Commodity Return Strategy Portfolio <sup>31</sup></b>              |                       |                |   |                          |                      |        |         |         |        |  |        |         |         |         |                   |
| Without Charges   | (06/11/07)            | (02/28/06)     | 1.51%   | 8.79%                    | 18.40%               | 18.40% | ---     | ---     | ---    | -5.71%   | 18.40% | -3.30%  | ---     | ---     | -1.21%            |
| With Charges  | (06/11/07)            | (02/28/06)     | -3.56%  | 3.35%                    | 12.48%               | 12.48% | ---     | ---     | ---    | -7.58%   | 12.48% | -4.94%  | ---     | ---     | -2.52%            |
| <b>FTVIPT Franklin Global Real Estate Securities Fund - Class 2 <sup>32</sup></b>           |                       |                |   |                          |                      |        |         |         |        |  |        |         |         |         |                   |
| Without Charges   | (05/15/00)            | (01/24/89)     | 5.53%   | 4.66%                    | 18.02%               | 18.02% | -19.16% | -6.62%  | ---    | 4.74%  | 18.02% | -19.16% | -6.62%  | 5.82%   | 6.80%             |
| With Charges  | (05/15/00)            | (01/24/89)     | 0.25%   | -0.57%                   | 12.12%               | 12.12% | -20.53% | -7.57%  | ---    | 4.19%  | 12.12% | -20.53% | -7.57%  | 5.28%   | 6.54%             |
| <b>Janus Aspen Series Global Technology Portfolio: Service Shares <sup>33,34</sup></b>      |                       |                |   |                          |                      |        |         |         |        |  |        |         |         |         |                   |
| Without Charges   | (05/15/00)            | (01/15/00)     | 7.23%   | 5.82%                    | 55.49%               | 55.49% | 1.36%   | 4.23%   | ---    | -7.63%   | 55.49% | 1.36%   | 4.23%   | ---     | -8.28%            |
| With Charges  | (05/15/00)            | (01/15/00)     | 1.87%   | 0.53%                    | 47.72%               | 47.72% | -0.36%  | 3.17%   | ---    | -8.13%   | 47.72% | -0.36%  | 3.17%   | ---     | -8.75%            |
| <b>MFS® Utilities Series - Service Class <sup>14,35</sup></b>                               |                       |                |   |                          |                      |        |         |         |        |  |        |         |         |         |                   |
| Without Charges   | (06/03/02)            | (01/03/95)     | 4.88%   | 5.41%                    | 31.68%               | 31.68% | 0.86%   | 9.00%   | ---    | 12.32%   | 31.68% | 0.86%   | 9.00%   | 4.91%   | 11.31%            |
| With Charges  | (06/03/02)            | (01/03/95)     | -0.37%  | 0.13%                    | 25.09%               | 25.09% | -0.85%  | 7.88%   | ---    | 11.56%   | 25.09% | -0.85%  | 7.88%   | 4.37%   | 10.93%            |
| <b>Putnam VT Global Health Care Fund - Class IB Shares <sup>36,37</sup></b>                 |                       |                |   |                          |                      |        |         |         |        |  |        |         |         |         |                   |
| Without Charges   | (06/03/02)            | (04/30/98)     | 2.36%   | 5.49%                    | 24.87%               | 24.87% | 0.36%   | 2.93%   | ---    | 3.17%  | 24.87% | 0.36%   | 2.93%   | 2.20%   | 2.19%             |
| With Charges  | (06/03/02)            | (04/30/98)     | -2.75%  | 0.22%                    | 18.63%               | 18.63% | -1.34%  | 1.88%   | ---    | 2.48%  | 18.63% | -1.34%  | 1.88%   | 1.68%   | 1.74%             |
| <b>Van Kampen UIF Global Real Estate Portfolio, Class II Shares <sup>32</sup></b>           |                       |                |   |                          |                      |        |         |         |        |  |        |         |         |         |                   |
| Without Charges   | (06/11/07)            | (04/28/06)     | 2.31%   | 3.11%                    | 40.15%               | 40.15% | ---     | ---     | ---    | -14.10%  | 40.15% | -11.16% | ---     | ---     | -4.07%            |
| With Charges  | (06/11/07)            | (04/28/06)     | -2.81%  | -2.04%                   | 33.14%               | 33.14% | ---     | ---     | ---    | -15.80%  | 33.14% | -12.67% | ---     | ---     | -5.40%            |
| <b>FUND OF FUNDS</b>  |                       |                |   |                          |                      |        |         |         |        |  |        |         |         |         |                   |
| <b>RVST Disciplined Asset Allocation® Portfolio - Aggressive <sup>38</sup></b>              |                       |                |   |                          |                      |        |         |         |        |  |        |         |         |         |                   |
| Without Charges   | 05/01/2008            | 05/01/200      | 1.69%   | 3.73%                    | 22.70%               | 22.70% | ---     | ---     | ---    | -13.95%  | ---    | ---     | ---     | ---     | -8.61%            |
| With Charges  | 05/01/200             | 05/01/2008     | -3.40%  | -1.46%                   | 16.56%               | 16.56% | ---     | ---     | ---    | -18.25%  | ---    | ---     | ---     | ---     | -11.38%           |
| <b>RVST Disciplined Asset Allocation® Portfolio - Conservative <sup>38</sup></b>            |                       |                |   |                          |                      |        |         |         |        |  |        |         |         |         |                   |
| Without Charges   | 05/01/2008            | 05/01/200      | 0.29%   | 2.04%                    | 15.82%               | 15.82% | ---     | ---     | ---    | -3.22%   | ---    | ---     | ---     | ---     | -1.94%            |
| With Charges  | 05/01/200             | 05/01/2008     | -4.73%  | -3.06%                   | 10.03%               | 10.03% | ---     | ---     | ---    | -8.06%   | ---    | ---     | ---     | ---     | -4.91%            |
| <b>RVST Disciplined Asset Allocation® Portfolio - Moderate <sup>38</sup></b>                |                       |                |   |                          |                      |        |         |         |        |  |        |         |         |         |                   |
| Without Charges   | 05/01/2008            | 05/01/200      | 1.00%   | 2.85%                    | 19.64%               | 19.64% | ---     | ---     | ---    | -9.98%   | ---    | ---     | ---     | ---     | -6.10%            |
| With Charges  | 05/01/200             | 05/01/2008     | -4.05%  | -2.29%                   | 13.65%               | 13.65% | ---     | ---     | ---    | -14.48%  | ---    | ---     | ---     | ---     | -8.95%            |
| <b>RVST Disciplined Asset Allocation® Portfolio - Moderately Aggressive <sup>38</sup></b>   |                       |                |   |                          |                      |        |         |         |        |  |        |         |         |         |                   |
| Without Charges   | 05/01/2008            | 05/01/200      | 1.33%   | 3.41%                    | 21.10%               | 21.10% | ---     | ---     | ---    | -11.84%  | ---    | ---     | ---     | ---     | -7.27%            |
| With Charges  | 05/01/200             | 05/01/2008     | -3.73%  | -1.76%                   | 15.05%               | 15.05% | ---     | ---     | ---    | -16.24%  | ---    | ---     | ---     | ---     | -10.08%           |
| <b>RVST Disciplined Asset Allocation® Portfolio - Moderately Conservative <sup>38</sup></b> |                       |                |   |                          |                      |        |         |         |        |  |        |         |         |         |                   |
| Without Charges   | 05/01/2008            | 05/01/200      | 0.68%   | 2.60%                    | 17.86%               | 17.86% | ---     | ---     | ---    | -7.06%   | ---    | ---     | ---     | ---     | -4.29%            |
| With Charges  | 05/01/200             | 05/01/2008     | -4.36%  | -2.53%                   | 11.97%               | 11.97% | ---     | ---     | ---    | -11.71%  | ---    | ---     | ---     | ---     | -7.19%            |

Footnotes are placed at the end of the Performance Summary.

Performance for insurance for Quarter end 12/31/09

**Small-cap:** Stocks of small-capitalization companies involve substantial risk. Historically, these stocks have experienced greater price volatility than stocks of larger companies, and they can be expected to do so in the future.

**Mid-cap:** Stocks of mid-capitalization companies involve substantial risk. Historically, these stocks have experienced greater price volatility than stocks of larger companies, and they can be expected to do so in the future.

**Technology:** Investments in a technology fund are more vulnerable to price fluctuation as a result of the narrow focus of technology investing and the fact that the products of companies in which the fund invests may be subject to rapid obsolescence.

**International/Global:** International investing involves increased risk and volatility, not typically associated with domestic investing, due to changes in currency exchange rates, foreign government regulations, differences in auditing and accounting standards, potential political and economic instability, limited liquidity, and volatile prices. The risks of international investing are particularly significant in emerging markets.

**Bond funds:** There are risks associated with an investment in a bond fund, including the impact of interest rates, credit, and inflation. These and other risk considerations are discussed in the fund's prospectus. In general, bond prices rise when interest rates fall and vice versa. This effect is usually more pronounced for longer-term securities.

**High-yield bond funds:** High-yield funds invest in lower-rated bonds, which generally have more volatile prices and carry more risk to principal and income than investment grade securities.

\*\* If subaccount or fund is less than one year old, the reported returns are cumulative, not annualized.

1 Oppenheimer Funds, Inc. will reduce the management fee by 0.10% as long as the fund's trailing 12-month performance at the end of the quarter is in the fifth Lipper peer group quintile; and by 0.05% as long as it is in fourth quintile. The waiver is voluntary and may be terminated by the Manager at any time.

2 Investments in low-grade corporate bonds have a higher default risk, less liquidity, and greater sensitivity to changes in the economy than investment-grade securities.

3 Higher yield corporate (junk) bond prices may fluctuate more broadly than prices of higher quality bonds. Risk of

principal and income also is greater than with higher quality securities.

4 There are special risk considerations associated with international investing related to market, currency, economic, political and other factors.

5 Performance shown for periods prior to the inception date of the Series II class of shares reflect the historical results of the Series I class, adjusted to reflect the impact that the Series II class Rule 12b-1 plan would have had if the Series II class had then existed. The Series I and Series II share classes invest in the same portfolio of securities and will have substantially similar performance, except to the extent that expenses borne by each class differ.

6 Because Class B shares were not offered until June 1, 1999, standardized Class A fund performance for prior periods represents historical results of Class A shares. For periods beginning June 1, 1999, Class B's results reflect an additional 12b-1 fee expense, which also affects future performance.

7 Stock prices of established companies that pay dividends may be less volatile than the stock market as a whole. Stocks of medium-sized companies may be subject to more abrupt or erratic price movements than stocks of larger companies.

8 If Class II had existed during the periods presented, its performance would have been substantially similar to that of the existing class of the fund because each represents an investment in the same portfolio of securities. However, performance of Class II would have been lower because of its higher expense ratio.

9 Initial offering of the Service Class 2 of each fund took place on Jan. 12, 2000. Returns prior to Jan. 12, 2000 through Nov. 3, 1997 are those of the Service Class, which reflect a 12b-1 fee of 0.10%. Service Class 2 returns prior to Nov. 3, 1997 are those of the Initial Class, which has no 12b-1 fee. If Service Class 2's 12b-1 fee of 0.25% had been reflected, returns prior to Jan. 12, 2000 would have been lower.

10 The value of the fund's domestic and foreign investments will vary from day-to-day in response to many factors. Stock values fluctuate in response to the activities of individual companies, and general market and economic conditions. The securities of small, less well-known companies may be more volatile than those of larger companies.

11 Stock prices of established companies that pay dividends may be less volatile than the stock market as a whole. Stocks of medium-sized companies may be subject to more abrupt or erratic price movements than stocks of larger companies. There are special risk considerations associated with international investing related to market, currency, economic, political and other factors.

12 Stocks offer the potential for long-term gains but can be subject to short-term up and down price movements. Small company securities involve special risks such as relatively small revenues, limited product lines, and small market share. Investments in companies involved in mergers, liquidations, reorganizations and distressed bankruptcy, which may include defaulted debt, involve higher credit and other risks. The Fund may invest a small portion in foreign securities which involve special risks including currency fluctuations and political uncertainty.

13 Ongoing stock market volatility can dramatically change the fund's short-term performance; current results may differ. Because Class 2 shares were not offered until Jan. 6, 1999, standardized Class 2 Fund performance for prior periods represents historical results of Class 1 shares. For periods beginning Jan. 6, 1999 Class 2's results reflect an additional 12b-1 fee expense, which also affects future performance.

14 Service Class shares commenced operations in May 2000. Service Class shares carry a 0.25% annual Rule 12b-1 fee. Service Class share performance includes the performance of the series' Initial Class shares for periods prior to the inception of Service Class shares (blended performance). These blended performance figures have not been adjusted to take into account differences in the class-specific operating expenses (such as Rule 12b-1 fees). Because operating expenses of Service Class shares are higher than those of Initial class shares, the blended Service Class share performance is higher than it would have been had the Service Class shares been offered for the entire period.

- 15 Initial offering of the Service Class 2 of each fund took place on Jan. 12, 2000. Returns prior to Jan. 12, 2000 through Nov. 3, 1997 (Jan. 12, 2000 through Dec. 28, 1998 for VIP Mid Cap) are those of the Service Class, which reflect a 12b-1 fee of 0.10%. Service Class 2 returns prior to Nov. 3, 1997 are those of the Initial Class, which has no 12b-1 fee. If Service Class 2's 12b-1 fee of 0.25% had been reflected, returns prior to Jan. 12, 2000 would have been lower.
- 16 Stocks of medium-sized companies may be subject to more abrupt or erratic price movements than stocks of larger companies. There are special risk considerations associated with international investing related to market, currency, economic, political and other factors.
- 17 The Fund is subject to the risk of rising and falling stock prices. In recent years, the U.S. Stock market has experienced substantial price volatility.
- 18 Performance information for Class IB shares for periods prior to Apr. 30, 1998 are based on the performance of the fund's Class IA shares (not offered as an investment option) adjusted to reflect the fees paid by Class IB shares, including a Rule 12b-1 fee of 0.25%. Restated to reflect an increase in 12b-1 fees effective Apr. 30, 2001.
- 19 Stocks of small- or medium-sized companies often trade less frequently and in limited volume, and their prices may fluctuate more than stocks of larger companies. Some of these companies are more likely to have limited product lines, markets or financial resources, or to depend on a small, inexperienced management group than larger companies.
- 20 Stocks offer the potential for long-term gains but can be subject to short-term up and down price movements. Small or relatively new or unseasoned companies can be particularly sensitive to changing economic conditions, and their prospects for growth are less certain than those of larger, more established companies.
- 21 Stocks of small-sized companies may be subject to more abrupt or erratic price movements more so than stocks of larger companies. Some of these companies also may have fewer financial resources.
- 22 While generally the Fund has invested under 10% in foreign securities, which are subject to exchange rate and political uncertainties, it can invest up to 25% in foreign securities.
- 23 Small-cap stocks are often more volatile and less liquid than the stocks of larger companies. Small companies may have a shorter history of operations than larger companies and may have a less diversified product line, making them more susceptible to market pressure.
- 24 Foreign risk is the risk of investments in issuers located in foreign countries. Because the Portfolio invests in foreign securities, it is subject to this risk. Investments in foreign securities may experience more rapid and extreme changes in value than investments in securities of U.S. companies. This is because the securities markets of many foreign countries are relatively small, with a limited number of companies representing a small number of industries. Additionally, foreign securities issuers are not usually subject to the same degree of regulation as U.S. issuers. Reporting, accounting, and auditing standards of foreign countries differ, in some cases significantly, from U.S. standards. Also, nationalization, expropriation or confiscatory taxation, currency blockage, political changes, or diplomatic developments could adversely affect the Portfolio's investments in a foreign country. In the event of nationalization, expropriation, or other confiscation, the Portfolio could lose its entire investment.
- 25 Because Class B shares were not offered until Aug. 15, 2001, standardized Class A fund performance for prior periods represents historical results of Class A shares. For periods beginning Aug. 15, 2001, Class B's results reflect an additional 12b-1 fee expense, which also affects future performance.
- 26 If Class II had existed during the periods presented, its performance would have been substantially similar to that of the existing class of the fund because each represents an investment in the same portfolio of securities. However, performance of Class II would have been lower because of its higher expense ratio.
- 27 The returns shown for Service Shares for periods prior to their inception (Dec. 31, 1999) are derived from the historical performance of the Institutional Shares, adjusted to reflect the higher operating expenses of Service Shares.
- 28 Performance information for Class IB shares for periods prior to April 30, 1998 are based on the performance of the fund's Class IA shares adjusted to reflect the fees paid by Class IB shares, including a Rule 12b-1 fee of 0.25%. Restated to reflect an increase in 12b-1 fees effective April 30, 2001.
- 29 Investments in foreign securities have special risks, including political or economic instability, higher costs, different regulations, accounting standards, trading practices and levels of information, and currency exchange rate fluctuations. Small-cap stocks are often more volatile and less liquid than the stocks of larger companies. Small companies may have a shorter history of operations than larger companies and may have a less diversified product line, making them more susceptible to market pressure.
- 30 The Fund's performance during 1999 was achieved during extraordinary market conditions.
- 31 Commodities may be highly volatile and the fund carries significant risk due to this volatility.
- 32 An investment in real estate carries significant risk including interest rate risk, market risk, default and foreclosure risk.
- 33 The returns shown for Service Shares for periods prior to their inception (Jan. 1, 2000) are derived from the historical performance of the Institutional Shares, adjusted to reflect the higher operating expenses of Service Shares.
- 34 There are special risk considerations associated with international investing related to market, currency, economic, political and other factors. This is a nondiversified fund. This means that the Fund may hold larger positions in a smaller number of securities than a diversified fund. As a result, a single security's increase or decrease in value may have a greater impact on a portfolio's NAV and total return.
- 35 This fund has a higher concentration of investments in the Utilities sector and may be subject to a higher degree of market risk than a fund whose investments are more diversified.

- 36 Investments in the health sciences industries, even though representing interests in different companies within these industries, may be affected by common economic forces and other factors. This increases the Fund's vulnerability to factors affecting a single group of industries. This risk is significantly greater than for a fund that invests in a broader range of industries, and may result in greater losses and volatility.
- 37 The Trustees of Putnam Variable Trust currently limit 12b-1 fee payments on Class IB Shares to 0.25% of average net assets.
- 38 *Disciplined Asset Allocation*<sup>®</sup> Portfolios are part of *RiverSource* Variable Series Trust funds that are managed by RiverSource Investments, LLC. RiverSource Investments, LLC as well as RiverSource Life Insurance Company and RiverSource Life Insurance Co. of New York are affiliates of Ameriprise Financial, Inc. Each receives revenue from assets allocated to subaccounts investing in the *Disciplined Asset Allocation* Portfolios.

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