



At-a-glance

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# *RAVA Apex<sup>®</sup>* variable annuity

# The retirement challenge

## What are your goals and what challenges will you face?

Retirement is a new beginning, with many exciting possibilities, but also with many unanswered questions and potential challenges. At RiverSource, we understand that to live the life you envision, you need a solid financial plan to help you meet your goals at each stage of life.

## Take charge of your retirement with a *RiverSource*® variable annuity.

Variable annuities can help you position yourself for a more confident retirement. They are long-term investment vehicles designed to help you through each stage of your investing life — as you **grow** your wealth for the future, create sustainable income to **live** more confidently in retirement, and prepare to **share** your legacy with the people and causes that mean the most to you.

Your goals		The challenges		<i>RiverSource</i> variable annuities can help with:
<b>Grow</b> your retirement assets and make good investing decisions.	➡	What impact will <b>taxes</b> have on your investments? Will <b>emotions</b> test your confidence in your investing strategy?	➡	<ul style="list-style-type: none"><li>• Tax-deferred growth to help your <b>money grow faster</b>.</li><li>• More than <b>120 investment options</b> from well-known fund families.</li><li>• Professionally managed investments that help <b>remove emotions</b> from the equation.</li></ul>
<b>Live</b> the kind of retirement you envision — with sustainable income that adapts to market changes as you age.	➡	How much can you withdraw and still have an <b>income that lasts</b> ?	➡	<ul style="list-style-type: none"><li>• The option to convert your annuity to <b>guaranteed lifetime income through annuitization</b>. Regardless of the ups and downs of the market, you can be confident that your annuity income is <b>locked in and guaranteed</b>.</li></ul>
<b>Share</b> your legacy with the people and causes that matter most.	➡	How can you <b>protect</b> the money you don't use and make sure it passes to your <b>heirs</b> ?	➡	<ul style="list-style-type: none"><li>• A Standard Death Benefit — Return of Purchase Payments that protects your investment for your beneficiaries.</li><li>• Optional benefits, for an additional fee, that can potentially increase the wealth you leave behind.</li></ul>

Unlike other investments, variable annuities offer guaranteed death benefits. Our *RiverSource* variable annuity guarantees are subject to the continued strength and claims-paying ability of RiverSource Life Insurance Company. These guarantees do not apply to the performance of the variable subaccounts, which varies with market conditions.

### VARIABLE ANNUITIES

ARE NOT A DEPOSIT • ARE NOT FDIC INSURED • ARE NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY • ARE NOT BANK, CREDIT UNION OR SAVINGS & LOAN GUARANTEED • MAY LOSE VALUE

# Investment flexibility

Build a diversified portfolio to meet your needs from more than 120 funds.



## Individual funds

Dozens of expertly selected individual funds offer the opportunity to build a customized portfolio from a variety of investment types including equity funds, fixed income funds, and sector and alternative funds.



## Asset Allocation funds

Asset Allocation and Risk-Managed funds are “funds of funds” that are broadly diversified across asset classes, market sectors and holdings. These funds are designed to provide growth while addressing market risk and volatility.

### Freedom to move

Unlike traditional “taxed-as-you-go” investments, with an annuity you pay taxes on any earnings once they are withdrawn. This gives you the freedom to move among your investment options and rebalance your current portfolio without triggering fees or taxes.<sup>1</sup> Your Ameriprise financial advisor can help you select the fund — or combination of funds — that will best meet your needs.



ALLIANCEBERNSTEIN



Allspring



American Century  
Investments

BlackRock



BNY MELLON  
INVESTMENT MANAGEMENT



Calvert



CenterSquare  
REAL ASSET INVESTMENT LEADERSHIP



COLUMBIA  
THREADNEEDLE  
INVESTMENTS



Eaton Vance



Fidelity  
INVESTMENTS



FRANKLIN  
TEMPLETON



Goldman Sachs  
Asset Management



Invesco

J.P.Morgan  
ASSET MANAGEMENT

Janus Henderson  
INVESTORS

LAZARD  
ASSET MANAGEMENT



LORD ABBETT



MACQUARIE



MFS

Morgan Stanley  
INVESTMENT MANAGEMENT

NEUBERGER BERMAN

PIMCO

Principal

Putnam  
INVESTMENTS

PZEN  
Investment  
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Columbia Threadneedle Investments is the global brand name of the Columbia and Threadneedle group of companies.

<sup>1</sup> When used in a tax-deferred plan, annuities do not provide any additional tax deferral.

# Product details

You can open your variable annuity with a minimum initial purchase payment of \$5,000 for qualified contracts and \$10,000 for nonqualified contracts.<sup>1</sup> After that, you may make additional purchase payments of \$50 or more. If there is a group bill set up, the minimum is \$50 for any frequency. Maximum issue age is 90. Age limits apply to the age of the oldest owner. In cases of a non-natural owner (defined as an entity other than an individual; for example, a trust or a corporation), the age of the annuitant is used.

## Fees and expenses

	Issue age	Mortality & Expense (M&E) fees with Standard Death Benefit	Mortality & Expense (M&E) fees with Contract Value Only <sup>2</sup>
10-year surrender charge schedule	80 or younger	0.95%	0.75%
	81+	1.30%	
7-year surrender charge schedule	80 or younger	1.05%	0.85%
	81+	1.40%	
5-year surrender charge schedule	80 or younger	1.15%	0.95%
	81+	1.50%	

The M&E fee will be 0.10% lower for contracts with \$1,000,000 or more (determined when purchase payments are received in year one and each contract quarter).

**Subaccount management fees** — vary by fund and do not apply to the Special Dollar-Cost Averaging (SDCA) Fixed Account.

**Contract administrative charge** — \$50 deducted from contract value on contract anniversary (waived on contract values of \$50,000 or more) and for full surrenders. We reserve the right to change the annual contract administrative charge after the first contract anniversary, but the charge will never exceed \$80. We also reserve the right to charge up to \$30 after the first contract anniversary on contracts of \$50,000 or greater.

## Surrender charge schedule

You can select from the following surrender charge schedules. A new surrender charge schedule applies to each purchase payment received, according to the schedule you choose. The surrender charge is based on purchase payments, not your contract value.

Number of completed years	0	1	2	3	4	5	6	7	8	9	10+
10-year surrender charge schedule	8%	8%	8%	7%	6%	5%	4%	3%	2%	1%	0%
7-year surrender charge schedule	7%	7%	7%	6%	5%	4%	2%	0%	0%	0%	0%
5-year surrender charge schedule	7%	7%	6%	6%	5%	0%	0%	0%	0%	0%	0%

<sup>1</sup> The maximum purchase payment for ages up to 75 is \$3,000,000 and for ages 76-90 is \$1,000,000 (based on your age when the payment is received). These limits apply to the maximum first-year and overall cumulative purchase payments for all RiverSource annuities owned by the same individual. Purchase payments exceeding these limits require prior approval. RiverSource reserves the right to limit certain annuity features (for example, investment options) if prior approval is required.

<sup>2</sup> Available with nonqualified contracts only.

### Access to your money

- Each year, you have access to your cumulative earnings or 10% of your prior year contract anniversary value, whichever is greater, without surrender charges. During the first contract year, you have access to your cumulative earnings or 10% of all purchase payments, whichever is greater, without surrender charges.
- No surrender charges apply for amounts paid to owner if you become terminally ill or are confined to a hospital or nursing home, provided contract requirements are met. The nursing home and hospitalization waiver is available if the owner was under age 76 at contract issue.
- If your spouse beneficiary continues the contract, there will be no surrender charges on the contract from that point forward unless additional purchase payments are made.

## Standard Death Benefit – Return of Purchase Payments

### Standard Death Benefit

- Guarantees that your beneficiaries will receive at least the amount you invested, adjusted proportionately for withdrawals.
- Included in the M&E fee.
- Can elect to opt out for a lower M&E fee (nonqualified contracts only). Beneficiaries would receive the Contract Value only. Optional death benefits are not available with this option.

The Standard Death Benefit guarantees that your beneficiaries will receive at least what you invested even if markets don't perform.

■ Contract value  
— Standard Death Benefit value

Initial investment

Age 65 66 67 68 69 70 71 72 73 74 75

This graph is for illustrative purposes only. It does not represent the actual performance of any investment option nor guarantee that investment goals will be met. The graph assumes no withdrawals were taken and does not include fees and expenses.

## Optional death benefits

<b>Maximum Anniversary Value (MAV)</b>	<ul style="list-style-type: none"><li>• Fee: 0.25% added to M&amp;E.</li><li>• Availability: Age 79 or younger.</li><li>• Can be combined with the <i>Benefit Protector</i> rider.</li></ul>
<b>Maximum Five-Year Anniversary Value (MAV5)</b>	<ul style="list-style-type: none"><li>• Fee: 0.10% added to M&amp;E.</li><li>• Availability: Age 75 or younger.</li><li>• Can be combined with the <i>Benefit Protector</i> rider.</li></ul>
<b>Enhanced Legacy® benefit <sup>1</sup></b>	<ul style="list-style-type: none"><li>• Fee: Through age 85, the annual fee is 1.00% of the greater of the contract anniversary value or the guaranteed <i>Enhanced Legacy</i> benefit amount. After age 85, the annual fee is 1.00% of the guaranteed <i>Enhanced Legacy</i> benefit amount. Maximum fee not to exceed 1.75%.</li><li>• Availability: Age 75 or younger; not available with joint ownership.</li><li>• Available fund options include the nine Portfolio Stabilizer funds and four Portfolio Navigator funds (Conservative, Moderately Conservative, Moderate, and Moderately Aggressive).</li><li>• We reserve the right to limit additional purchase payments.</li><li>• Not able to be combined with the <i>Benefit Protector</i> rider.</li></ul>
<b>Benefit Protector® rider</b>	<ul style="list-style-type: none"><li>• Fee: 0.25% of the contract anniversary value annually.</li><li>• Availability: Age 75 or younger.</li><li>• Can be combined with MAV or MAV5.</li><li>• Beneficiaries are guaranteed to receive up to an additional 40% of any contract earnings (25% if age 70 or older at time of purchase).</li></ul>

<sup>1</sup> In California, the owner and annuitant must be the same when you initially invest in your annuity. The annuitant cannot be changed. If there is an owner change, only the Standard Death Benefit will be payable at the owner's death and the guaranteed death benefit under the rider will be payable at the annuitant's death.



# Your choice for value

## Five reasons to consider a *RAVA Apex* variable annuity.

1

Our parent company, Ameriprise Financial, Inc., has been helping people achieve their financial goals **for 130 years** and **maintains strong balance sheet fundamentals**. We have a solid history of providing innovative products and services to help clients achieve a more confident retirement.

2

If you need to use your annuity for income, you can **convert its value into a stream of guaranteed income**. This feature, only available in annuities, is **a straightforward and simple way to create guaranteed income for the rest of your life**, your spouse's life, or a specific time frame. You can be confident your income is guaranteed no matter what happens in the markets.

3

With an **M&E fee of 0.95%** (for issue ages 80 or younger), the 10-year surrender charge schedule option is a popular option that can help manage expenses in your portfolio. There is only one other comparable annuity with a 10-year surrender charge schedule and its M&E fee is 1.25%.<sup>1</sup>

4

The 7-year surrender charge schedule option offers an **M&E fee of 1.05%** (for issue ages 80 or younger). Out of 88 comparable annuities, only four have fees lower than 1.05%. The average M&E fee for these 88 competitors is 1.23%.<sup>1</sup>

5

If your **RAVA Apex** is a nonqualified annuity, your beneficiaries will have the option to invest their inheritance in an **"inherited nonqualified stretch" annuity**. This option allows them to avoid a large, immediate tax liability. Instead, they will take annual required distributions and stretch out any taxable gains on earnings.

<sup>1</sup> Source: RiverSource product research, using the Morningstar Annuity Intelligence tool and LIMRA for total VA sales. Analysis refers to the *RAVA Apex* M&E fee for issue ages 80 and younger, compared to B-share variable annuities with the following features: 1) 7-year and 10-year surrender charge schedules, 2) ROPP death benefit, 3) with an 'open' status in Morningstar as of Aug. 2024. Analysis excludes closed and group annuities and annuities with a premium-based fee. Research compared Mortality, Expense, Administrative and Distribution fees. Morningstar, Inc. is not affiliated with nor does it endorse or otherwise provide a testimonial for the products of RiverSource Life Insurance Company or RiverSource Life Insurance Co. of New York.

# The company you choose matters

When you choose RiverSource Life Insurance Company (RiverSource Life), you want to be confident we'll be here for you today—and tomorrow. RiverSource Life was founded in 1957 and, as a subsidiary of Ameriprise Financial, Inc., we trace our roots to 1894. For decades, we've been honoring our commitments to help clients grow their assets, manage their income and protect what matters most.

To view our current ratings, visit [strengthandsoundness.com](https://www.strengthandsoundness.com).



The purpose of this brochure is to facilitate the solicitation of a RiverSource variable annuity. Your Ameriprise financial advisor may discuss the variable annuity with you and whether it makes sense for you, given your financial goals and needs.

Variable annuities are insurance products that are complex long-term investment vehicles that are subject to market risk, including the potential loss of principal invested. Before you invest, be sure to ask your financial professional about the variable annuity's features, benefits, risks and fees, and whether the variable annuity is appropriate for you, based on your financial situation and objectives.

A variable annuity subaccount 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, the variable annuity subaccount is not the same as any publicly traded retail mutual fund. Each underlying fund that a subaccount invests has its own unique portfolio holdings, fees operating expenses and operating results. The results of each variable annuity fund may differ significantly from any publicly traded fund.

RiverSource cannot guarantee future financial results, and there is no assurance that an annuity or optional rider will keep up with inflation.

Surrenders that do not qualify for a waiver may be subject to a surrender charge. Surrenders are subject to income taxes and surrenders before age 59½ may incur an IRS 10% early withdrawal penalty.

For Inherited IRAs: the 10-year surrender charge schedule is not available. Talk to your Ameriprise financial advisor for more information.

#### **About asset classes**

In general, equity securities tend to have greater price volatility than debt securities. The market value of securities may fall, fail to rise, or fluctuate, sometimes rapidly and unpredictably. There are risks associated with fixed income investments, including credit risk, interest rate risk, and prepayment and extension risk. In general, bond prices rise when interest rates fall and vice versa. This effect is more pronounced for longer-term securities. Investments in foreign securities involve certain risks not associated with investments in U.S. companies, due to political, regulatory, economic, social and other conditions or events occurring in the country, as well as fluctuations in currency and the risks associated with less developed custody and settlement practices. Alternative investments involve substantial risks and are more volatile than traditional investments, making them more suitable for investors with an above average tolerance for risk. Investments in a narrowly focused sector such as real estate exhibit higher volatility than investments with broader objectives. Real estate related investments involve risks which can include property value fluctuations, defaults by borrowers or tenants, market saturation, decreases in market rates for rents, and other economic, political, or regulatory occurrences affecting the real estate industry, including REITs. Funds whose investments are concentrated in a specific industry, sector, or geographic area may be subject to a higher degree of market risk than funds whose investments are diversified. See each fund's prospectus for specific risks associated with the fund.

**You should consider the investment objectives, risks, charges and expenses of the variable annuity and its underlying investment options carefully before investing. For a free copy of the annuity's prospectus and underlying investment's prospectus, which contains this and other information about variable annuities, call 1-800-333-3437. Read the prospectuses carefully before you invest.**

Contract and rider numbers: RAVA Apex ICC21 117101, 117101 and state variations. MAV 411278, MAV5 411291, BP 411281, ELB ICC15 111687, 111687 and state variations.

This information is for a general audience and is not intended to address individual financial situations or needs. RiverSource Life Insurance Company does not provide investment advice.

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