

2019 Annual Report

RiverSource[®] Variable Universal Life IV
RiverSource[®] Variable Universal Life IV – Estate Series



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Issued by: RiverSource Life Insurance Co. of New York

Beginning on January 1, 2021, as permitted by regulations adopted by the Securities and Exchange Commission, paper copies of your underlying funds' shareholder reports will no longer be sent by mail, unless you specifically request paper copies of the reports from RiverSource Life Insurance Co. of New York (RiverSource Life of NY). Instead, the reports will be made available on a website, and you will be notified each time a report is posted and provided with a website link to access the report.

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Effects of COVID-19 Pandemic

The coronavirus disease 2019 ("COVID-19") public health crisis presents ongoing significant economic and societal disruption, and has driven significant volatility in the equity and interest rate markets. Any periods of continued high market volatility, and your individual circumstances (e.g., your selected allocations and the timing of any purchase payments, transfers, or withdrawals), will affect values under your policy. As part of how we maintain our strong financial strength and claims-paying ability, we continue to reserve amounts for our contractual obligations in accordance with significant state solvency regulations. The extent to which the COVID-19 pandemic may impact financial markets, investment performance under your policy, and our financial strength and claims-paying ability will depend on future developments, which are highly uncertain and cannot be estimated, including the scope and duration of the pandemic and actions taken by governmental authorities, market participants, and other third parties in response to the pandemic.

We have implemented comprehensive strategies to address the operating environment spurred by the pandemic. To promote the safety and security of our employees and to assure the continuity of our business operations, we have implemented a work from home protocol for virtually all of our employee population, restricted business travel, and provided resources for complying with the guidance from the World Health Organization, the U.S. Centers for Disease Control and government authorities. We have been satisfying elevated customer service volumes and our operations teams have continued to operate successfully and without disruptions in service. Our pandemic strategy is flexible and scalable and takes into consideration that a pandemic could be widespread and may occur in multiple waves, affecting different communities at different times with varying levels of severity. We cannot, however, predict the impact that natural or man-made disasters and catastrophes, including the COVID-19 pandemic, may have over near- or longer-term periods.

Annual Financial Information

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

TO THE BOARD OF DIRECTORS OF RIVERSOURCE LIFE INSURANCE CO. OF NEW YORK AND POLICY OWNERS OF RIVERSOURCE OF NEW YORK ACCOUNT 8

Opinions on the Financial Statements

We have audited the accompanying statements of assets and liabilities of each of the divisions of RiverSource of New York Account 8, as indicated in Note 1, offered through RiverSource® Variable Universal Life IV and RiverSource® Variable Universal Life IV - Estate Series sponsored by RiverSource Life Insurance Co. of New York, as of December 31, 2019, and the related statements of operations and of changes in net assets for each of the periods indicated in Note 1, including the related notes (collectively referred to as the “financial statements”). In our opinion, the financial statements present fairly, in all material respects, the financial position of each of the divisions of RiverSource of New York Account 8 as of December 31, 2019, and the results of each of their operations and the changes in each of their net assets for each of the periods indicated in Note 1, in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinions

These financial statements are the responsibility of the RiverSource Life Insurance Co. of New York management. Our responsibility is to express an opinion on the financial statements of each of the divisions of the RiverSource of New York Account 8 based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to each of the divisions of the RiverSource of New York Account 8 in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits of these financial statements in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. Our procedures included confirmation of investments owned as of December 31, 2019 by correspondence with the transfer agent and investee mutual funds. We believe that our audits provide a reasonable basis for our opinions.

/s/ PricewaterhouseCoopers LLP

Minneapolis, Minnesota

April 22, 2020

We have served as the auditor of one or more of the divisions of RiverSource of New York Account 8 since 2010.

Statement of Assets and Liabilities

December 31, 2019	AB VPS Dyn Asset Alloc, CI B	AB VPS Gro & Inc, CI B	AB VPS Intl Val, CI B	AB VPS Lg Cap Gro, CI B	ALPS Alerian Engy Infr, Class III
Assets					
Investments, at fair value ^{(1),(2)}	\$ 462	\$2,336,784	\$2,711,455	\$1,282,218	\$ 431,019
Dividends receivable	—	—	—	—	—
Accounts receivable from RiverSource Life of NY for contract purchase payments	—	30	58	200	—
Receivable for share redemptions	—	971	1,236	533	202
Total assets	462	2,337,785	2,712,749	1,282,951	431,221
Liabilities					
Payable to RiverSource Life of NY for:					
Mortality and expense risk fee	—	971	1,129	533	202
Contract terminations	—	—	107	—	—
Payable for investments purchased	—	30	58	200	—
Total liabilities	—	1,001	1,294	733	202
Net assets applicable to Variable Life contracts in accumulation period	—	2,336,784	2,711,455	1,282,218	430,900
Net assets applicable to seed money	462	—	—	—	119
Total net assets	\$ 462	\$2,336,784	\$2,711,455	\$1,282,218	\$ 431,019
⁽¹⁾ Investment shares	35	78,521	190,411	22,385	48,105
⁽²⁾ Investments, at cost	\$ 417	\$2,293,668	\$2,717,595	\$1,178,633	\$ 441,152

December 31, 2019 (continued)	AC VP Intl, CI II	AC VP Val, CI II	BlackRock Global Alloc, CI III	Calvert VP SRI Bal, CI I	Col VP Bal, CI 3
Assets					
Investments, at fair value ^{(1),(2)}	\$773,921	\$2,213,638	\$ 399,671	\$ 482,641	\$15,642,085
Dividends receivable	—	—	—	—	—
Accounts receivable from RiverSource Life of NY for contract purchase payments	24	30	—	—	1,423
Receivable for share redemptions	304	910	175	355	11,242
Total assets	774,249	2,214,578	399,846	482,996	15,654,750
Liabilities					
Payable to RiverSource Life of NY for:					
Mortality and expense risk fee	304	797	175	295	11,242
Contract terminations	—	113	—	60	—
Payable for investments purchased	24	30	—	—	1,423
Total liabilities	328	940	175	355	12,665
Net assets applicable to Variable Life contracts in accumulation period	773,921	2,213,638	399,579	482,641	15,642,085
Net assets applicable to seed money	—	—	92	—	—
Total net assets	\$773,921	\$2,213,638	\$ 399,671	\$ 482,641	\$15,642,085
⁽¹⁾ Investment shares	67,415	188,555	27,602	210,760	504,746
⁽²⁾ Investments, at cost	\$705,046	\$1,866,975	\$ 398,215	\$ 447,598	\$ 8,525,229

See accompanying notes to financial statements.

Statement of Assets and Liabilities

December 31, 2019 (continued)	Col VP Disciplined Core, CI 3	Col VP Divd Opp, CI 3	Col VP Emer Mkts, CI 3	Col VP Global Strategic Inc, CI 3	Col VP Govt Money Mkt, CI 3
Assets					
Investments, at fair value ^{(1),(2)}	\$26,225,649	\$11,864,652	\$2,751,808	\$1,477,559	\$ 2,820,392
Dividends receivable	—	—	—	—	89
Accounts receivable from RiverSource Life of NY for contract purchase payments	—	1,469	120	34	938
Receivable for share redemptions	20,397	5,996	7,425	743	1,453
Total assets	26,246,046	11,872,117	2,759,353	1,478,336	2,822,872
Liabilities					
Payable to RiverSource Life of NY for:					
Mortality and expense risk fee	19,071	5,996	1,419	731	1,343
Contract terminations	1,326	—	6,006	12	111
Payable for investments purchased	—	1,469	120	34	938
Total liabilities	20,397	7,465	7,545	777	2,392
Net assets applicable to Variable Life contracts in accumulation period	26,225,649	11,864,652	2,751,808	1,477,559	2,818,420
Net assets applicable to seed money	—	—	—	—	2,060
Total net assets	\$26,225,649	\$11,864,652	\$2,751,808	\$1,477,559	\$ 2,820,480
⁽¹⁾ Investment shares	453,888	406,046	145,521	163,266	2,820,392
⁽²⁾ Investments, at cost	\$10,308,735	\$ 7,288,994	\$2,370,340	\$1,631,603	\$ 2,820,380

December 31, 2019 (continued)	Col VP Hi Yield Bond, CI 3	Col VP Inc Opp, CI 3	Col VP Inter Bond, CI 3	Col VP Lg Cap Gro, CI 3	Col VP Lg Cap Index, CI 3
Assets					
Investments, at fair value ^{(1),(2)}	\$ 2,856,745	\$ 1,247,919	\$6,835,115	\$2,611,726	\$10,252,664
Dividends receivable	—	—	—	—	—
Accounts receivable from RiverSource Life of NY for contract purchase payments	25	23	3,471	208	180
Receivable for share redemptions	1,429	18,907	7,810	4,491	5,225
Total assets	2,858,199	1,266,849	6,846,396	2,616,425	10,258,069
Liabilities					
Payable to RiverSource Life of NY for:					
Mortality and expense risk fee	1,429	650	3,824	1,453	4,714
Contract terminations	—	18,257	3,986	3,038	511
Payable for investments purchased	25	23	3,471	208	180
Total liabilities	1,454	18,930	11,281	4,699	5,405
Net assets applicable to Variable Life contracts in accumulation period	2,856,745	1,247,919	6,835,115	2,611,726	10,252,664
Net assets applicable to seed money	—	—	—	—	—
Total net assets	\$ 2,856,745	\$ 1,247,919	\$6,835,115	\$2,611,726	\$10,252,664
⁽¹⁾ Investment shares	419,493	162,489	640,592	120,690	399,870
⁽²⁾ Investments, at cost	\$ 2,843,134	\$ 1,296,270	\$6,717,993	\$1,425,680	\$ 6,370,060

See accompanying notes to financial statements.

Statement of Assets and Liabilities

December 31, 2019 (continued)	Col VP Limited Duration Cr, CI 2	Col VP Mid Cap Gro, CI 3	Col VP Overseas Core, CI 3	Col VP Select Lg Cap Val, CI 3	Col VP Select Mid Cap Val, CI 3
Assets					
Investments, at fair value ^{(1),(2)}	\$ 560,459	\$ 913,256	\$5,266,430	\$694,188	\$724,261
Dividends receivable	—	—	—	—	—
Accounts receivable from RiverSource Life of NY for contract purchase payments	—	—	11	—	2
Receivable for share redemptions	337	457	3,919	1,673	297
Total assets	560,796	913,713	5,270,360	695,861	724,560
Liabilities					
Payable to RiverSource Life of NY for:					
Mortality and expense risk fee	337	457	3,871	411	297
Contract terminations	—	—	48	1,262	—
Payable for investments purchased	—	—	11	—	2
Total liabilities	337	457	3,930	1,673	299
Net assets applicable to Variable Life contracts in accumulation period	560,376	913,256	5,266,430	694,188	724,261
Net assets applicable to seed money	83	—	—	—	—
Total net assets	\$ 560,459	\$ 913,256	\$5,266,430	\$694,188	\$724,261
⁽¹⁾ Investment shares	57,660	27,835	393,605	25,410	28,247
⁽²⁾ Investments, at cost	\$ 547,066	\$ 582,652	\$4,306,389	\$548,516	\$552,598

December 31, 2019 (continued)	Col VP Select Sm Cap Val, CI 3	Col VP US Govt Mtge, CI 3	CS Commodity Return	CTIVP BR GI Infl Prot Sec, CI 3	CTIVP Vty Sycamore Estb Val, CI 3
Assets					
Investments, at fair value ^{(1),(2)}	\$1,202,374	\$1,412,950	\$ 317,408	\$692,381	\$817,365
Dividends receivable	—	—	—	—	—
Accounts receivable from RiverSource Life of NY for contract purchase payments	84	1,090	—	49	771
Receivable for share redemptions	620	764	206	366	448
Total assets	1,203,078	1,414,804	317,614	692,796	818,584
Liabilities					
Payable to RiverSource Life of NY for:					
Mortality and expense risk fee	620	753	183	348	448
Contract terminations	—	11	23	18	—
Payable for investments purchased	84	1,090	—	49	771
Total liabilities	704	1,854	206	415	1,219
Net assets applicable to Variable Life contracts in accumulation period	1,202,374	1,412,950	317,408	692,381	817,365
Net assets applicable to seed money	—	—	—	—	—
Total net assets	\$1,202,374	\$1,412,950	\$ 317,408	\$692,381	\$817,365
⁽¹⁾ Investment shares	48,600	133,046	86,487	122,981	27,264
⁽²⁾ Investments, at cost	\$ 889,454	\$1,381,818	\$ 444,411	\$763,897	\$651,592

See accompanying notes to financial statements.

Statement of Assets and Liabilities

December 31, 2019 (continued)	DWS Alt Asset Alloc VIP, CI B	EV VT Floating-Rate Inc, Init CI	Fid VIP Contrafund, Serv CI 2	Fid VIP Gro & Inc, Serv CI 2	Fid VIP Mid Cap, Serv CI 2
Assets					
Investments, at fair value ^{(1),(2)}	\$ 206,625	\$1,492,086	\$4,799,891	\$1,748,783	\$4,711,458
Dividends receivable	—	4,729	—	—	—
Accounts receivable from RiverSource Life of NY for contract purchase payments	—	31	—	—	95
Receivable for share redemptions	28	774	3,013	717	1,684
Total assets	206,653	1,497,620	4,802,904	1,749,500	4,713,237
Liabilities					
Payable to RiverSource Life of NY for:					
Mortality and expense risk fee	28	739	2,323	637	1,684
Contract terminations	—	35	690	80	—
Payable for investments purchased	—	4,760	—	—	95
Total liabilities	28	5,534	3,013	717	1,779
Net assets applicable to Variable Life contracts in accumulation period	206,547	1,492,086	4,799,891	1,748,783	4,711,458
Net assets applicable to seed money	78	—	—	—	—
Total net assets	\$ 206,625	\$1,492,086	\$4,799,891	\$1,748,783	\$4,711,458
⁽¹⁾ Investment shares	15,489	163,070	132,961	81,037	148,392
⁽²⁾ Investments, at cost	\$ 202,395	\$1,503,518	\$4,204,633	\$1,569,431	\$4,908,309

December 31, 2019 (continued)	Fid VIP Overseas, Serv CI 2	Frank Global Real Est, CI 2	Frank Inc, CI 2	Frank Mutual Shares, CI 2	Frank Sm Cap Val, CI 2
Assets					
Investments, at fair value ^{(1),(2)}	\$1,009,867	\$2,409,810	\$ 245,327	\$1,795,702	\$2,440,789
Dividends receivable	—	—	—	—	—
Accounts receivable from RiverSource Life of NY for contract purchase payments	56	270	—	164	22
Receivable for share redemptions	390	1,220	169	814	1,281
Total assets	1,010,313	2,411,300	245,496	1,796,680	2,442,092
Liabilities					
Payable to RiverSource Life of NY for:					
Mortality and expense risk fee	390	1,137	169	738	1,131
Contract terminations	—	83	—	76	150
Payable for investments purchased	56	270	—	164	22
Total liabilities	446	1,490	169	978	1,303
Net assets applicable to Variable Life contracts in accumulation period	1,009,867	2,409,810	245,236	1,795,702	2,440,789
Net assets applicable to seed money	—	—	91	—	—
Total net assets	\$1,009,867	\$2,409,810	\$ 245,327	\$1,795,702	\$2,440,789
⁽¹⁾ Investment shares	44,099	137,703	15,420	95,465	162,179
⁽²⁾ Investments, at cost	\$ 877,156	\$2,156,873	\$ 238,648	\$1,894,766	\$2,781,697

See accompanying notes to financial statements.

Statement of Assets and Liabilities

December 31, 2019 (continued)	GS VIT Mid Cap Val, Inst	GS VIT Multi-Strategy Alt, Advisor	GS VIT U.S. Eq Insights, Inst	Invesco Opp VI Global, Ser II	Inves Opp VI Gbl Strat Inc, Ser II
Assets					
Investments, at fair value ^{(1),(2)}	\$6,001,686	\$ 39,974	\$2,508,794	\$1,762,590	\$2,029,702
Dividends receivable	—	—	—	—	—
Accounts receivable from RiverSource Life of NY for contract purchase payments	—	—	43	121	5,197
Receivable for share redemptions	9,454	19	1,249	1,083	6,622
Total assets	6,011,140	39,993	2,510,086	1,763,794	2,041,521
Liabilities					
Payable to RiverSource Life of NY for:					
Mortality and expense risk fee	2,988	19	1,214	898	993
Contract terminations	6,466	—	35	185	5,629
Payable for investments purchased	—	—	43	121	5,197
Total liabilities	9,454	19	1,292	1,204	11,819
Net assets applicable to Variable Life contracts in accumulation period	6,001,686	39,755	2,508,794	1,762,590	2,029,702
Net assets applicable to seed money	—	219	—	—	—
Total net assets	\$6,001,686	\$ 39,974	\$2,508,794	\$1,762,590	\$2,029,702
⁽¹⁾ Investment shares	370,018	4,447	139,922	42,016	395,653
⁽²⁾ Investments, at cost	\$5,834,218	\$ 41,104	\$2,319,649	\$1,665,099	\$2,065,476

December 31, 2019 (continued)	Inves Opp VI Mn St Sm Cap, Ser II	Invesco VI Am Fran, Ser II	Invesco VI Bal Risk Alloc, Ser II	Invesco VI Comstock, Ser II	Invesco VI Div Divd, Ser I
Assets					
Investments, at fair value ^{(1),(2)}	\$1,285,465	\$712,576	\$ 238,579	\$ 313,118	\$1,104,299
Dividends receivable	—	—	—	—	—
Accounts receivable from RiverSource Life of NY for contract purchase payments	60	—	—	1	181
Receivable for share redemptions	583	330	96	202	598
Total assets	1,286,108	712,906	238,675	313,321	1,105,078
Liabilities					
Payable to RiverSource Life of NY for:					
Mortality and expense risk fee	490	330	96	202	585
Contract terminations	93	—	—	—	13
Payable for investments purchased	60	—	—	1	181
Total liabilities	643	330	96	203	779
Net assets applicable to Variable Life contracts in accumulation period	1,285,465	712,576	238,487	313,118	1,104,299
Net assets applicable to seed money	—	—	92	—	—
Total net assets	\$1,285,465	\$712,576	\$ 238,579	\$ 313,118	\$1,104,299
⁽¹⁾ Investment shares	56,158	11,151	22,235	18,322	40,554
⁽²⁾ Investments, at cost	\$1,302,788	\$620,104	\$ 238,834	\$ 312,269	\$ 984,180

See accompanying notes to financial statements.

Statement of Assets and Liabilities

	Invesco VI Intl Gro, Ser II	Invesco VI Mid Cap Gro, Ser I	Invesco VI Tech, Ser I	Ivy VIP Asset Strategy, CI II	Janus Henderson VIT Gbl Tech, Serv
December 31, 2019 (continued)					
Assets					
Investments, at fair value ^{(1),(2)}	\$1,232,378	\$705,513	\$734,898	\$ 141,742	\$1,932,966
Dividends receivable	—	—	—	—	—
Accounts receivable from RiverSource Life of NY for contract purchase payments	106	171	3	—	69
Receivable for share redemptions	619	330	480	64	13,233
Total assets	1,233,103	706,014	735,381	141,806	1,946,268
Liabilities					
Payable to RiverSource Life of NY for:					
Mortality and expense risk fee	619	330	416	64	964
Contract terminations	—	—	64	—	12,269
Payable for investments purchased	106	171	3	—	69
Total liabilities	725	501	483	64	13,302
Net assets applicable to Variable Life contracts in accumulation period	1,232,378	705,513	734,898	141,571	1,932,966
Net assets applicable to seed money	—	—	—	171	—
Total net assets	\$1,232,378	\$705,513	\$734,898	\$ 141,742	\$1,932,966
⁽¹⁾ Investment shares	32,026	129,215	26,989	14,920	128,607
⁽²⁾ Investments, at cost	\$1,069,759	\$666,128	\$573,774	\$ 140,192	\$1,229,671

	Janus Henderson VIT Overseas, Serv	Janus Henderson VIT Res, Serv	Lazard Ret Global Dyn MA, Serv	MFS Mass Inv Gro Stock, Serv CI	MFS New Dis, Serv CI
December 31, 2019 (continued)					
Assets					
Investments, at fair value ^{(1),(2)}	\$1,770,604	\$481,346	\$ 68,052	\$2,492,995	\$1,887,864
Dividends receivable	—	—	—	—	—
Accounts receivable from RiverSource Life of NY for contract purchase payments	26	3	—	—	1
Receivable for share redemptions	1,386	349	39	6,102	1,809
Total assets	1,772,016	481,698	68,091	2,499,097	1,889,674
Liabilities					
Payable to RiverSource Life of NY for:					
Mortality and expense risk fee	915	284	39	1,364	921
Contract terminations	471	65	—	4,738	888
Payable for investments purchased	26	3	—	—	1
Total liabilities	1,412	352	39	6,102	1,810
Net assets applicable to Variable Life contracts in accumulation period	1,770,604	481,346	67,844	2,492,995	1,887,864
Net assets applicable to seed money	—	—	208	—	—
Total net assets	\$1,770,604	\$481,346	\$ 68,052	\$2,492,995	\$1,887,864
⁽¹⁾ Investment shares	55,505	12,143	4,985	111,944	104,765
⁽²⁾ Investments, at cost	\$1,877,566	\$378,483	\$ 64,356	\$1,995,590	\$1,762,882

See accompanying notes to financial statements.

Statement of Assets and Liabilities

December 31, 2019 (continued)	MFS Utilities, Serv CI	MS VIF Dis, CI II	MS VIF Global Real Est, CI II	NB AMT US Eq Index PW Strat, CI S	PIMCO VIT All Asset, Advisor CI
Assets					
Investments, at fair value ^{(1),(2)}	\$1,175,143	\$ 669,360	\$391,877	\$ 10,810	\$1,083,185
Dividends receivable	—	—	—	—	—
Accounts receivable from RiverSource Life of NY for contract purchase payments	59	310	875	—	22
Receivable for share redemptions	679	397	230	—	2,666
Total assets	1,175,881	670,067	392,982	10,810	1,085,873
Liabilities					
Payable to RiverSource Life of NY for:					
Mortality and expense risk fee	579	397	217	—	630
Contract terminations	100	—	13	—	2,036
Payable for investments purchased	59	310	875	—	22
Total liabilities	738	707	1,105	—	2,688
Net assets applicable to Variable Life contracts in accumulation period	1,175,143	669,360	391,877	10,493	1,083,185
Net assets applicable to seed money	—	—	—	317	—
Total net assets	\$1,175,143	\$ 669,360	\$391,877	\$ 10,810	\$1,083,185
⁽¹⁾ Investment shares	34,003	52,998	36,285	1,049	99,193
⁽²⁾ Investments, at cost	\$ 994,776	\$ 632,555	\$369,031	\$ 10,080	\$1,059,123

December 31, 2019 (continued)	PIMCO VIT Tot Return, Advisor CI	Put VT Global Hlth Care, CI IB	Put VT Intl Eq, CI IB	Put VT Sus Leaders, CI IB	Temp Global Bond, CI 2
Assets					
Investments, at fair value ^{(1),(2)}	\$ 256,493	\$1,055,482	\$160,089	\$109,114	\$ 200,544
Dividends receivable	614	—	—	—	—
Accounts receivable from RiverSource Life of NY for contract purchase payments	—	—	—	—	—
Receivable for share redemptions	194	621	71	45	121
Total assets	257,301	1,056,103	160,160	109,159	200,665
Liabilities					
Payable to RiverSource Life of NY for:					
Mortality and expense risk fee	158	555	71	45	121
Contract terminations	36	66	—	—	—
Payable for investments purchased	614	—	—	—	—
Total liabilities	808	621	71	45	121
Net assets applicable to Variable Life contracts in accumulation period	251,867	1,055,482	160,089	109,114	200,392
Net assets applicable to seed money	4,626	—	—	—	152
Total net assets	\$ 256,493	\$1,055,482	\$160,089	\$109,114	\$ 200,544
⁽¹⁾ Investment shares	23,275	63,203	10,680	2,817	12,558
⁽²⁾ Investments, at cost	\$ 251,967	\$ 993,334	\$149,305	\$ 94,818	\$ 206,101

See accompanying notes to financial statements.

Statement of Assets and Liabilities

December 31, 2019 (continued)	VanEck VIP Global Gold, CI S	VP Aggr, CI 2	VP Aggr, CI 4	VP Conserv, CI 2	VP Conserv, CI 4
Assets					
Investments, at fair value ^{(1),(2)}	\$210,004	\$17,830,988	\$20,414,497	\$ 628,299	\$ 898,416
Dividends receivable	—	—	—	—	—
Accounts receivable from RiverSource Life of NY for contract purchase payments	—	2,704	7,397	73,918	—
Receivable for share redemptions	89	6,524	9,362	401	404
Total assets	210,093	17,840,216	20,431,256	702,618	898,820
Liabilities					
Payable to RiverSource Life of NY for:					
Mortality and expense risk fee	89	6,524	9,362	401	404
Contract terminations	—	—	—	—	—
Payable for investments purchased	—	2,704	7,397	73,918	—
Total liabilities	89	9,228	16,759	74,319	404
Net assets applicable to Variable Life contracts in accumulation period	209,856	17,830,988	20,414,497	628,276	898,416
Net assets applicable to seed money	148	—	—	23	—
Total net assets	\$210,004	\$17,830,988	\$20,414,497	\$ 628,299	\$ 898,416
⁽¹⁾ Investment shares	24,334	809,763	925,408	42,055	60,135
⁽²⁾ Investments, at cost	\$181,231	\$13,386,232	\$15,026,033	\$ 548,827	\$ 812,622

December 31, 2019 (continued)	VP Man Vol Conserv, CI 2	VP Man Vol Conserv Gro, CI 2	VP Man Vol Gro, CI 2	VP Man Vol Mod Gro, CI 2	VP Mod, CI 2
Assets					
Investments, at fair value ^{(1),(2)}	\$ 24,648	\$ 48,307	\$ 1,826,836	\$1,634,574	\$26,565,551
Dividends receivable	—	—	—	—	—
Accounts receivable from RiverSource Life of NY for contract purchase payments	—	—	—	—	210
Receivable for share redemptions	14	36	501	518	15,156
Total assets	24,662	48,343	1,827,337	1,635,092	26,580,917
Liabilities					
Payable to RiverSource Life of NY for:					
Mortality and expense risk fee	14	36	501	518	14,842
Contract terminations	—	—	—	—	314
Payable for investments purchased	—	—	—	—	210
Total liabilities	14	36	501	518	15,366
Net assets applicable to Variable Life contracts in accumulation period	24,576	48,259	1,826,811	1,634,525	26,565,551
Net assets applicable to seed money	72	48	25	49	—
Total net assets	\$ 24,648	\$ 48,307	\$ 1,826,836	\$1,634,574	\$26,565,551
⁽¹⁾ Investment shares	1,944	3,594	122,115	105,320	1,435,976
⁽²⁾ Investments, at cost	\$ 22,853	\$ 43,525	\$ 1,630,775	\$1,441,977	\$20,186,269

See accompanying notes to financial statements.

Statement of Assets and Liabilities

	VP Mod, CI 4	VP Mod Aggr, CI 2	VP Mod Aggr, CI 4	VP Mod Conserv, CI 2	VP Mod Conserv, CI 4
December 31, 2019 (continued)					
Assets					
Investments, at fair value ^{(1),(2)}	\$35,567,846	\$35,918,033	\$59,866,845	\$2,077,279	\$4,290,032
Dividends receivable	—	—	—	—	—
Accounts receivable from RiverSource Life of NY for contract purchase payments	1,068	31,200	386	170	—
Receivable for share redemptions	23,228	17,724	27,725	1,341	1,895
Total assets	35,592,142	35,966,957	59,894,956	2,078,790	4,291,927
Liabilities					
Payable to RiverSource Life of NY for:					
Mortality and expense risk fee	16,971	17,724	26,449	1,341	1,895
Contract terminations	6,257	—	1,276	—	—
Payable for investments purchased	1,068	31,200	386	170	—
Total liabilities	24,296	48,924	28,111	1,511	1,895
Net assets applicable to Variable Life contracts in accumulation period	35,567,846	35,918,033	59,866,845	2,077,279	4,290,032
Net assets applicable to seed money	—	—	—	—	—
Total net assets	\$35,567,846	\$35,918,033	\$59,866,845	\$2,077,279	\$4,290,032
⁽¹⁾ Investment shares	1,919,474	1,774,606	2,953,470	124,912	257,505
⁽²⁾ Investments, at cost	\$27,163,618	\$26,669,228	\$45,483,947	\$1,642,195	\$3,641,344

	VP Ptnrs Core Eq, CI 3	VP Ptnrs Sm Cap Val, CI 3	Wanger Intl	Wanger USA	WF VT Index Asset Alloc, CI 2
December 31, 2019 (continued)					
Assets					
Investments, at fair value ^{(1),(2)}	\$ 343,236	\$ 605,597	\$ 4,881,430	\$6,511,145	\$ 527,431
Dividends receivable	—	—	—	—	—
Accounts receivable from RiverSource Life of NY for contract purchase payments	457	190	—	—	—
Receivable for share redemptions	180	264	8,210	4,412	202
Total assets	343,873	606,051	4,889,640	6,515,557	527,633
Liabilities					
Payable to RiverSource Life of NY for:					
Mortality and expense risk fee	180	264	2,369	3,196	202
Contract terminations	—	—	5,841	1,216	—
Payable for investments purchased	457	190	—	—	—
Total liabilities	637	454	8,210	4,412	202
Net assets applicable to Variable Life contracts in accumulation period	343,236	605,597	4,881,430	6,511,145	527,431
Net assets applicable to seed money	—	—	—	—	—
Total net assets	\$ 343,236	\$ 605,597	\$ 4,881,430	\$6,511,145	\$ 527,431
⁽¹⁾ Investment shares	14,562	21,123	187,747	292,504	25,666
⁽²⁾ Investments, at cost	\$ 235,037	\$ 476,780	\$ 5,205,416	\$7,782,039	\$ 492,753

See accompanying notes to financial statements.

Statement of Assets and Liabilities

December 31, 2019 (continued)	WF VT Intl Eq, CI 2	WF VT Opp, CI 2	WF VT Sm Cap Gro, CI 2
Assets			
Investments, at fair value ^{(1),(2)}	\$1,046,902	\$1,276,313	\$1,249,221
Dividends receivable	—	—	—
Accounts receivable from RiverSource Life of NY for contract purchase payments	—	44	91
Receivable for share redemptions	754	509	582
Total assets	1,047,656	1,276,866	1,249,894
Liabilities			
Payable to RiverSource Life of NY for:			
Mortality and expense risk fee	596	509	445
Contract terminations	158	—	137
Payable for investments purchased	—	44	91
Total liabilities	754	553	673
Net assets applicable to Variable Life contracts in accumulation period	1,046,902	1,276,313	1,249,221
Net assets applicable to seed money	—	—	—
Total net assets	\$1,046,902	\$1,276,313	\$1,249,221
⁽¹⁾ Investment shares	556,863	47,838	126,057
⁽²⁾ Investments, at cost	\$1,734,444	\$1,195,094	\$1,240,936

See accompanying notes to financial statements.

Statement of Operations

	AB VPS Dyn Asset Alloc, CI B	AB VPS Gro & Inc, CI B	AB VPS Intl Val, CI B	AB VPS Lg Cap Gro, CI B	ALPS Alerian Engy Infr, Class III
Year ended December 31, 2019					
Investment income					
Dividend income	\$ 8	\$ 23,194	\$ 21,041	\$ —	\$ 6,708
Variable account expenses	1	10,645	12,408	5,435	2,381
Investment income (loss) — net	7	12,549	8,633	(5,435)	4,327
Realized and unrealized gain (loss) on investments — net					
Realized gain (loss) on sales of investments:					
Proceeds from sales	2	372,354	444,052	195,305	108,024
Cost of investments sold	2	365,834	477,609	189,223	112,644
Net realized gain (loss) on sales of investments	—	6,520	(33,557)	6,082	(4,620)
Distributions from capital gains	1	243,810	—	153,501	—
Net change in unrealized appreciation or depreciation of investments	53	195,328	415,636	138,257	78,357
Net gain (loss) on investments	54	445,658	382,079	297,840	73,737
Net increase (decrease) in net assets resulting from operations	\$ 61	\$ 458,207	\$390,712	\$292,405	\$ 78,064

	AC VP Intl, CI II	AC VP Val, CI II	BlackRock Global Alloc, CI III	Calvert VP SRI Bal, CI I	Col VP Bal, CI 3
Year ended December 31, 2019 (continued)					
Investment income					
Dividend income	\$ 5,425	\$ 41,829	\$ 4,825	\$ 7,018	\$ —
Variable account expenses	3,304	9,003	1,717	2,448	124,363
Investment income (loss) — net	2,121	32,826	3,108	4,570	(124,363)
Realized and unrealized gain (loss) on investments — net					
Realized gain (loss) on sales of investments:					
Proceeds from sales	114,325	450,103	247,325	88,775	2,012,767
Cost of investments sold	115,719	396,409	264,444	85,596	1,151,378
Net realized gain (loss) on sales of investments	(1,394)	53,694	(17,119)	3,179	861,389
Distributions from capital gains	39,288	124,377	14,344	16,156	—
Net change in unrealized appreciation or depreciation of investments	134,779	279,314	56,255	47,150	2,160,082
Net gain (loss) on investments	172,673	457,385	53,480	66,485	3,021,471
Net increase (decrease) in net assets resulting from operations	\$ 174,794	\$ 490,211	\$ 56,588	\$ 71,055	\$2,897,108

	Col VP Disciplined Core, CI 3	Col VP Divd Opp, CI 3	Col VP Emer Mkts, CI 3	Col VP Global Strategic Inc, CI 3	Col VP Govt Money Mkt, CI 3
Year ended December 31, 2019 (continued)					
Investment income					
Dividend income	\$ —	\$ —	\$ 4,599	\$ —	\$ 47,315
Variable account expenses	210,701	66,450	15,173	8,521	14,994
Investment income (loss) — net	(210,701)	(66,450)	(10,574)	(8,521)	32,321
Realized and unrealized gain (loss) on investments — net					
Realized gain (loss) on sales of investments:					
Proceeds from sales	2,718,322	1,620,245	550,035	225,316	428,540
Cost of investments sold	1,145,314	1,079,698	501,899	266,490	428,535
Net realized gain (loss) on sales of investments	1,573,008	540,547	48,136	(41,174)	5
Distributions from capital gains	—	—	305,042	—	1,090
Net change in unrealized appreciation or depreciation of investments	3,900,117	1,888,946	344,970	194,813	(5)
Net gain (loss) on investments	5,473,125	2,429,493	698,148	153,639	1,090
Net increase (decrease) in net assets resulting from operations	\$5,262,424	\$2,363,043	\$687,574	\$145,118	\$ 33,411

See accompanying notes to financial statements.

Statement of Operations

Year ended December 31, 2019 (continued)	Col VP Hi Yield Bond, CI 3	Col VP Inc Opp, CI 3	Col VP Inter Bond, CI 3	Col VP Lg Cap Gro, CI 3	Col VP Lg Cap Index, CI 3
Investment income					
Dividend income	\$ 159,899	\$ 52,933	\$ 203,299	\$ —	\$ —
Variable account expenses	15,753	6,751	42,651	15,471	52,881
Investment income (loss) — net	144,146	46,182	160,648	(15,471)	(52,881)

Realized and unrealized gain (loss) on investments — net					
Realized gain (loss) on sales of investments:					
Proceeds from sales	349,112	250,150	743,930	524,609	2,558,210
Cost of investments sold	359,024	276,633	740,387	304,195	1,698,452
Net realized gain (loss) on sales of investments	(9,912)	(26,483)	3,543	220,414	859,758
Distributions from capital gains	—	—	—	—	—
Net change in unrealized appreciation or depreciation of investments	265,526	133,794	357,196	495,328	1,748,049
Net gain (loss) on investments	255,614	107,311	360,739	715,742	2,607,807
Net increase (decrease) in net assets resulting from operations	\$ 399,760	\$ 153,493	\$ 521,387	\$ 700,271	\$ 2,554,926

Year ended December 31, 2019 (continued)	Col VP Limited Duration Cr, CI 2	Col VP Mid Cap Gro, CI 3	Col VP Overseas Core, CI 3	Col VP Select Lg Cap Val, CI 3	Col VP Select Mid Cap Val, CI 3
Investment income					
Dividend income	\$ 9,012	\$ —	\$ 99,251	\$ —	\$ —
Variable account expenses	3,223	4,561	42,510	3,926	3,246
Investment income (loss) — net	5,789	(4,561)	56,741	(3,926)	(3,246)

Realized and unrealized gain (loss) on investments — net					
Realized gain (loss) on sales of investments:					
Proceeds from sales	41,324	69,224	701,156	110,785	133,932
Cost of investments sold	41,059	46,174	578,209	87,416	107,492
Net realized gain (loss) on sales of investments	265	23,050	122,947	23,369	26,440
Distributions from capital gains	—	—	726,822	—	—
Net change in unrealized appreciation or depreciation of investments	21,405	191,892	178,781	102,901	156,067
Net gain (loss) on investments	21,670	214,942	1,028,550	126,270	182,507
Net increase (decrease) in net assets resulting from operations	\$ 27,459	\$ 210,381	\$ 1,085,291	\$ 122,344	\$ 179,261

Year ended December 31, 2019 (continued)	Col VP Select Sm Cap Val, CI 3	Col VP US Govt Mtge, CI 3	CS Commodity Return	CTIVP BR GI Infl Prot Sec, CI 3	CTIVP Vty Sycamore Estb Val, CI 3
Investment income					
Dividend income	\$ —	\$ 37,215	\$ 2,853	\$ 23,428	\$ —
Variable account expenses	7,197	8,424	2,132	4,398	4,611
Investment income (loss) — net	(7,197)	28,791	721	19,030	(4,611)

Realized and unrealized gain (loss) on investments — net					
Realized gain (loss) on sales of investments:					
Proceeds from sales	182,544	186,293	76,523	206,805	131,312
Cost of investments sold	137,676	184,236	105,483	238,451	107,003
Net realized gain (loss) on sales of investments	44,868	2,057	(28,960)	(31,646)	24,309
Distributions from capital gains	—	—	—	—	—
Net change in unrealized appreciation or depreciation of investments	135,561	50,328	48,128	65,191	143,081
Net gain (loss) on investments	180,429	52,385	19,168	33,545	167,390
Net increase (decrease) in net assets resulting from operations	\$ 173,232	\$ 81,176	\$ 19,889	\$ 52,575	\$ 162,779

See accompanying notes to financial statements.

Statement of Operations

Year ended December 31, 2019 (continued)	DWS Alt Asset Alloc VIP, CI B	EV VT Floating-Rate Inc, Init CI	Fid VIP Contrafund, Serv CI 2	Fid VIP Gro & Inc, Serv CI 2	Fid VIP Mid Cap, Serv CI 2
Investment income					
Dividend income	\$ 6,651	\$ 57,750	\$ 9,655	\$ 60,497	\$ 31,065
Variable account expenses	328	8,161	25,505	7,316	19,613
Investment income (loss) — net	6,323	49,589	(15,850)	53,181	11,452
Realized and unrealized gain (loss) on investments — net					
Realized gain (loss) on sales of investments:					
Proceeds from sales	15,076	227,111	800,758	492,815	853,318
Cost of investments sold	15,375	230,053	744,574	477,282	927,269
Net realized gain (loss) on sales of investments	(299)	(2,942)	56,184	15,533	(73,951)
Distributions from capital gains	—	—	508,392	160,231	535,446
Net change in unrealized appreciation or depreciation of investments	18,939	37,611	608,452	222,604	475,750
Net gain (loss) on investments	18,640	34,669	1,173,028	398,368	937,245
Net increase (decrease) in net assets resulting from operations	\$ 24,963	\$ 84,258	\$ 1,157,178	\$ 451,549	\$ 948,697

Year ended December 31, 2019 (continued)	Fid VIP Overseas, Serv CI 2	Frank Global Real Est, CI 2	Frank Inc, CI 2	Frank Mutual Shares, CI 2	Frank Sm Cap Val, CI 2
Investment income					
Dividend income	\$ 14,337	\$ 60,150	\$ 10,303	\$ 30,610	\$ 23,647
Variable account expenses	4,529	12,639	1,636	8,044	12,059
Investment income (loss) — net	9,808	47,511	8,667	22,566	11,588
Realized and unrealized gain (loss) on investments — net					
Realized gain (loss) on sales of investments:					
Proceeds from sales	270,801	246,649	40,742	268,676	332,567
Cost of investments sold	249,473	228,796	40,719	278,683	394,506
Net realized gain (loss) on sales of investments	21,328	17,853	23	(10,007)	(61,939)
Distributions from capital gains	37,608	47,030	3,114	163,670	376,713
Net change in unrealized appreciation or depreciation of investments	175,307	327,116	14,825	157,676	185,625
Net gain (loss) on investments	234,243	391,999	17,962	311,339	500,399
Net increase (decrease) in net assets resulting from operations	\$ 244,051	\$ 439,510	\$ 26,629	\$ 333,905	\$ 511,987

Year ended December 31, 2019 (continued)	GS VIT Mid Cap Val, Inst	GS VIT Multi-Strategy Alt, Advisor	GS VIT U.S. Eq Insights, Inst	Invesco Opp VI Global, Ser II	Inves Opp VI Gbl Strat Inc, Ser II
Investment income					
Dividend income	\$ 45,444	\$ 1,000	\$ 31,244	\$ 9,843	\$ 65,297
Variable account expenses	32,807	216	13,942	9,428	11,161
Investment income (loss) — net	12,637	784	17,302	415	54,136
Realized and unrealized gain (loss) on investments — net					
Realized gain (loss) on sales of investments:					
Proceeds from sales	837,739	7,356	412,918	159,746	420,175
Cost of investments sold	857,576	7,645	390,407	151,605	437,141
Net realized gain (loss) on sales of investments	(19,837)	(289)	22,511	8,141	(16,966)
Distributions from capital gains	213,147	—	90,012	222,290	—
Net change in unrealized appreciation or depreciation of investments	1,291,350	2,620	409,893	172,514	144,385
Net gain (loss) on investments	1,484,660	2,331	522,416	402,945	127,419
Net increase (decrease) in net assets resulting from operations	\$ 1,497,297	\$ 3,115	\$ 539,718	\$ 403,360	\$ 181,555

See accompanying notes to financial statements.

Statement of Operations

Year ended December 31, 2019 (continued)	Inves Opp VI Mn St Sm Cap, Ser II	Invesco VI Am Fran, Ser II	Invesco VI Bal Risk Alloc, Ser II	Invesco VI Comstock, Ser II	Invesco VI Div Divd, Ser I
Investment income					
Dividend income	\$ —	\$ —	\$ —	\$ 5,113	\$ 30,357
Variable account expenses	5,494	3,650	892	2,099	6,367
Investment income (loss) — net	(5,494)	(3,650)	(892)	3,014	23,990
Realized and unrealized gain (loss) on investments — net					
Realized gain (loss) on sales of investments:					
Proceeds from sales	173,376	164,207	35,568	56,692	149,452
Cost of investments sold	185,604	158,998	37,517	55,664	137,296
Net realized gain (loss) on sales of investments	(12,228)	5,209	(1,949)	1,028	12,156
Distributions from capital gains	114,972	111,712	—	39,042	56,336
Net change in unrealized appreciation or depreciation of investments	170,868	95,238	25,493	17,377	128,370
Net gain (loss) on investments	273,612	212,159	23,544	57,447	196,862
Net increase (decrease) in net assets resulting from operations	\$268,118	\$208,509	\$ 22,652	\$ 60,461	\$220,852

Year ended December 31, 2019 (continued)	Invesco VI Intl Gro, Ser II	Invesco VI Mid Cap Gro, Ser I	Invesco VI Tech, Ser I	Ivy VIP Asset Strategy, CI II	Janus Henderson VIT Gbl Tech, Serv
Investment income					
Dividend income	\$ 15,585	\$ —	\$ —	\$ 2,872	\$ —
Variable account expenses	7,132	3,670	4,348	658	10,100
Investment income (loss) — net	8,453	(3,670)	(4,348)	2,214	(10,100)
Realized and unrealized gain (loss) on investments — net					
Realized gain (loss) on sales of investments:					
Proceeds from sales	208,985	90,175	107,992	34,445	367,235
Cost of investments sold	181,623	81,209	80,134	35,185	245,939
Net realized gain (loss) on sales of investments	27,362	8,966	27,858	(740)	121,296
Distributions from capital gains	78,333	99,387	54,083	5,446	126,358
Net change in unrealized appreciation or depreciation of investments	168,513	85,023	114,469	14,592	370,502
Net gain (loss) on investments	274,208	193,376	196,410	19,298	618,156
Net increase (decrease) in net assets resulting from operations	\$282,661	\$189,706	\$192,062	\$ 21,512	\$608,056

Year ended December 31, 2019 (continued)	Janus Henderson VIT Overseas, Serv	Janus Henderson VIT Res, Serv	Lazard Ret Global Dyn MA, Serv	MFS Mass Inv Gro Stock, Serv CI	MFS New Dis, Serv CI
Investment income					
Dividend income	\$ 30,150	\$ 1,385	\$ 33	\$ 7,819	\$ —
Variable account expenses	9,764	3,228	440	14,178	9,873
Investment income (loss) — net	20,386	(1,843)	(407)	(6,359)	(9,873)
Realized and unrealized gain (loss) on investments — net					
Realized gain (loss) on sales of investments:					
Proceeds from sales	270,001	135,574	78,976	302,664	247,154
Cost of investments sold	319,089	107,442	80,083	256,691	221,146
Net realized gain (loss) on sales of investments	(49,088)	28,132	(1,107)	45,973	26,008
Distributions from capital gains	—	48,680	95	180,506	343,770
Net change in unrealized appreciation or depreciation of investments	412,363	60,093	15,469	495,178	189,688
Net gain (loss) on investments	363,275	136,905	14,457	721,657	559,466
Net increase (decrease) in net assets resulting from operations	\$383,661	\$135,062	\$ 14,050	\$715,298	\$549,593

See accompanying notes to financial statements.

Statement of Operations

Year ended December 31, 2019 (continued)	MFS Utilities, Serv CI	MS VIF Dis, CI II	MS VIF Global Real Est, CI II	NB AMT US Eq Index PW Strat, CI S	PIMCO VIT All Asset, Advisor CI
Investment income					
Dividend income	\$ 46,512	\$ —	\$ 9,150	\$ 16	\$ 29,993
Variable account expenses	6,900	4,070	2,364	3	7,279
Investment income (loss) — net	39,612	(4,070)	6,786	13	22,714

Realized and unrealized gain (loss) on investments — net

Realized gain (loss) on sales of investments:					
Proceeds from sales	384,656	82,030	79,288	2,458	269,645
Cost of investments sold	343,744	78,153	72,439	2,554	272,077
Net realized gain (loss) on sales of investments	40,912	3,877	6,849	(96)	(2,432)
Distributions from capital gains	3,684	85,565	17,121	—	—
Net change in unrealized appreciation or depreciation of investments	182,177	77,265	23,226	1,379	91,300
Net gain (loss) on investments	226,773	166,707	47,196	1,283	88,868
Net increase (decrease) in net assets resulting from operations	\$266,385	\$ 162,637	\$ 53,982	\$ 1,296	\$111,582

Year ended December 31, 2019 (continued)	PIMCO VIT Tot Return, Advisor CI	Put VT Global Hlth Care, CI IB	Put VT Intl Eq, CI IB	Put VT Sus Leaders, CI IB	Temp Global Bond, CI 2
Investment income					
Dividend income	\$ 5,685	\$ —	\$ 2,320	\$ 516	\$ 13,010
Variable account expenses	1,322	5,820	828	502	1,316
Investment income (loss) — net	4,363	(5,820)	1,492	14	11,694

Realized and unrealized gain (loss) on investments — net

Realized gain (loss) on sales of investments:					
Proceeds from sales	43,331	184,708	44,652	52,611	23,364
Cost of investments sold	43,026	199,476	45,484	49,613	23,181
Net realized gain (loss) on sales of investments	305	(14,768)	(832)	2,998	183
Distributions from capital gains	—	44,130	298	16,389	—
Net change in unrealized appreciation or depreciation of investments	7,903	226,581	33,785	13,600	(10,004)
Net gain (loss) on investments	8,208	255,943	33,251	32,987	(9,821)
Net increase (decrease) in net assets resulting from operations	\$ 12,571	\$ 250,123	\$ 34,743	\$ 33,001	\$ 1,873

Year ended December 31, 2019 (continued)	VanEck VIP Global Gold, CI S	VP Aggr, CI 2	VP Aggr, CI 4	VP Conserv, CI 2	VP Conserv, CI 4
Investment income					
Dividend income	\$ —	\$ —	\$ —	\$ —	\$ —
Variable account expenses	851	69,371	103,989	4,460	3,925
Investment income (loss) — net	(851)	(69,371)	(103,989)	(4,460)	(3,925)

Realized and unrealized gain (loss) on investments — net

Realized gain (loss) on sales of investments:					
Proceeds from sales	109,036	1,987,281	2,697,260	114,621	130,633
Cost of investments sold	109,918	1,566,971	1,855,524	102,833	120,048
Net realized gain (loss) on sales of investments	(882)	420,310	841,736	11,788	10,585
Distributions from capital gains	—	—	—	—	—
Net change in unrealized appreciation or depreciation of investments	56,938	2,712,503	2,864,821	42,686	52,917
Net gain (loss) on investments	56,056	3,132,813	3,706,557	54,474	63,502
Net increase (decrease) in net assets resulting from operations	\$ 55,205	\$3,063,442	\$3,602,568	\$ 50,014	\$ 59,577

See accompanying notes to financial statements.

Statement of Operations

Year ended December 31, 2019 (continued)	VP Man Vol Conserv, CI 2	VP Man Vol Conserv Gro, CI 2	VP Man Vol Gro, CI 2	VP Man Vol Mod Gro, CI 2	VP Mod, CI 2
Investment income					
Dividend income	\$ —	\$ —	\$ —	\$ —	\$ —
Variable account expenses	147	430	5,247	5,468	163,242
Investment income (loss) — net	(147)	(430)	(5,247)	(5,468)	(163,242)
Realized and unrealized gain (loss) on investments — net					
Realized gain (loss) on sales of investments:					
Proceeds from sales	12,600	19,584	49,833	312,718	3,128,431
Cost of investments sold	11,740	17,751	45,367	293,748	2,519,927
Net realized gain (loss) on sales of investments	860	1,833	4,466	18,970	608,504
Distributions from capital gains	—	—	—	—	—
Net change in unrealized appreciation or depreciation of investments	1,491	6,061	270,557	204,477	3,136,129
Net gain (loss) on investments	2,351	7,894	275,023	223,447	3,744,633
Net increase (decrease) in net assets resulting from operations	\$ 2,204	\$ 7,464	\$ 269,776	\$ 217,979	\$3,581,391

Year ended December 31, 2019 (continued)	VP Mod, CI 4	VP Mod Aggr, CI 2	VP Mod Aggr, CI 4	VP Mod Conserv, CI 2	VP Mod Conserv, CI 4
Investment income					
Dividend income	\$ —	\$ —	\$ —	\$ —	\$ —
Variable account expenses	199,908	194,293	302,744	15,539	21,812
Investment income (loss) — net	(199,908)	(194,293)	(302,744)	(15,539)	(21,812)
Realized and unrealized gain (loss) on investments — net					
Realized gain (loss) on sales of investments:					
Proceeds from sales	8,704,498	3,547,805	11,686,091	556,450	940,941
Cost of investments sold	6,582,571	2,716,691	8,291,960	468,908	776,276
Net realized gain (loss) on sales of investments	2,121,927	831,114	3,394,131	87,542	164,665
Distributions from capital gains	—	—	—	—	—
Net change in unrealized appreciation or depreciation of investments	3,254,773	4,872,424	6,537,574	182,621	364,293
Net gain (loss) on investments	5,376,700	5,703,538	9,931,705	270,163	528,958
Net increase (decrease) in net assets resulting from operations	\$5,176,792	\$5,509,245	\$ 9,628,961	\$ 254,624	\$ 507,146

Year ended December 31, 2019 (continued)	VP Ptnrs Core Eq, CI 3	VP Ptnrs Sm Cap Val, CI 3	Wanger Intl	Wanger USA	WF VT Index Asset Alloc, CI 2
Investment income					
Dividend income	\$ —	\$ —	\$ 37,134	\$ 16,399	\$ 5,536
Variable account expenses	2,187	3,096	25,533	35,154	2,386
Investment income (loss) — net	(2,187)	(3,096)	11,601	(18,755)	3,150
Realized and unrealized gain (loss) on investments — net					
Realized gain (loss) on sales of investments:					
Proceeds from sales	115,507	119,525	897,928	915,656	132,845
Cost of investments sold	74,632	88,951	1,041,862	1,151,047	120,365
Net realized gain (loss) on sales of investments	40,875	30,574	(143,934)	(235,391)	12,480
Distributions from capital gains	—	—	419,759	1,109,540	32,180
Net change in unrealized appreciation or depreciation of investments	39,444	76,253	874,364	764,493	41,560
Net gain (loss) on investments	80,319	106,827	1,150,189	1,638,642	86,220
Net increase (decrease) in net assets resulting from operations	\$ 78,132	\$ 103,731	\$ 1,161,790	\$1,619,887	\$ 89,370

See accompanying notes to financial statements.

Statement of Operations

Year ended December 31, 2019 (continued)	WF VT Intl Eq, CI 2	WF VT Opp, CI 2	WF VT Sm Cap Gro, CI 2
Investment income			
Dividend income	\$ 37,091	\$ 3,315	\$ —
Variable account expenses	6,660	5,539	4,847
Investment income (loss) — net	30,431	(2,224)	(4,847)
Realized and unrealized gain (loss) on investments — net			
Realized gain (loss) on sales of investments:			
Proceeds from sales	116,834	179,962	230,098
Cost of investments sold	184,687	169,263	221,417
Net realized gain (loss) on sales of investments	(67,853)	10,699	8,681
Distributions from capital gains	412,977	132,087	196,896
Net change in unrealized appreciation or depreciation of investments	(239,940)	171,356	45,719
Net gain (loss) on investments	105,184	314,142	251,296
Net increase (decrease) in net assets resulting from operations	\$ 135,615	\$311,918	\$246,449

See accompanying notes to financial statements.

Statement of Changes in Net Assets

Year ended December 31, 2019	AB VPS Dyn Asset Alloc, CI B	AB VPS Gro & Inc, CI B	AB VPS Intl Val, CI B	AB VPS Lg Cap Gro, CI B	ALPS Alerian Engy Infr, Class III
Operations					
Investment income (loss) — net	\$ 7	\$ 12,549	\$ 8,633	\$ (5,435)	\$ 4,327
Net realized gain (loss) on sales of investments	—	6,520	(33,557)	6,082	(4,620)
Distributions from capital gains	1	243,810	—	153,501	—
Net change in unrealized appreciation or depreciation of investments	53	195,328	415,636	138,257	78,357
Net increase (decrease) in net assets resulting from operations	61	458,207	390,712	292,405	78,064
Contract transactions					
Contract purchase payments	—	88,786	168,731	96,346	30,069
Net transfers ⁽¹⁾	(1)	(43,905)	(71,630)	188,886	(50,371)
Transfers for policy loans	—	(56,129)	26,228	(15,904)	(14,435)
Policy charges	—	(64,359)	(87,694)	(28,480)	(4,643)
Contract terminations:					
Surrender benefits	—	(87,625)	(183,510)	(31,131)	(5,136)
Death benefits	—	—	(2,221)	—	—
Increase (decrease) from contract transactions	(1)	(163,232)	(150,096)	209,717	(44,516)
Net assets at beginning of year	402	2,041,809	2,470,839	780,096	397,471
Net assets at end of year	\$462	\$2,336,784	\$2,711,455	\$1,282,218	\$431,019
Accumulation unit activity					
Units outstanding at beginning of year	—	820,952	1,729,100	292,172	581,408
Contract purchase payments	—	28,719	108,745	31,769	35,936
Net transfers ⁽¹⁾	—	15,023	(42,399)	57,021	(61,800)
Transfers for policy loans	—	(32,325)	(6,267)	(5,178)	(18,635)
Policy charges	—	(25,153)	(58,820)	(9,126)	(5,549)
Contract terminations:					
Surrender benefits	—	(24,203)	(121,073)	(9,359)	(5,764)
Death benefits	—	—	(1,281)	—	—
Units outstanding at end of year	—	783,013	1,608,005	357,299	525,596

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life of NY's fixed account.

See accompanying notes to financial statements.

Statement of Changes in Net Assets

	AC VP Intl, CI II	AC VP Val, CI II	BlackRock Global Alloc, CI III	Calvert VP SRI Bal, CI I	Col VP Bal, CI 3
Year ended December 31, 2019 (continued)					
Operations					
Investment income (loss) — net	\$ 2,121	\$ 32,826	\$ 3,108	\$ 4,570	\$ (124,363)
Net realized gain (loss) on sales of investments	(1,394)	53,694	(17,119)	3,179	861,389
Distributions from capital gains	39,288	124,377	14,344	16,156	—
Net change in unrealized appreciation or depreciation of investments	134,779	279,314	56,255	47,150	2,160,082
Net increase (decrease) in net assets resulting from operations	174,794	490,211	56,588	71,055	2,897,108
Contract transactions					
Contract purchase payments	46,497	122,037	26,502	16,524	689,804
Net transfers ⁽¹⁾	(2,269)	(68,808)	28,526	93,005	(152,975)
Transfers for policy loans	(1,680)	(67,506)	(9,618)	18,021	(41,730)
Policy charges	(16,739)	(48,992)	(6,866)	(15,217)	(947,681)
Contract terminations:					
Surrender benefits	(84,299)	(183,795)	(163,569)	(18,981)	(698,380)
Death benefits	—	—	—	(2)	(9,831)
Increase (decrease) from contract transactions	(58,490)	(247,064)	(125,025)	93,350	(1,160,793)
Net assets at beginning of year	657,617	1,970,491	468,108	318,236	13,905,770
Net assets at end of year	\$773,921	\$2,213,638	\$ 399,671	\$482,641	\$15,642,085
Accumulation unit activity					
Units outstanding at beginning of year	585,105	1,397,234	434,676	170,635	7,598,146
Contract purchase payments	33,081	73,909	21,699	7,447	338,192
Net transfers ⁽¹⁾	341	(7,277)	27,477	37,745	(106,874)
Transfers for policy loans	(1,434)	(43,317)	(8,772)	6,352	(23,320)
Policy charges	(13,564)	(31,760)	(5,836)	(7,238)	(469,823)
Contract terminations:					
Surrender benefits	(67,817)	(117,972)	(150,255)	(7,332)	(341,487)
Death benefits	—	—	—	(1)	(4,936)
Units outstanding at end of year	535,712	1,270,817	318,989	207,608	6,989,898

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life of NY's fixed account.

See accompanying notes to financial statements.

Statement of Changes in Net Assets

Year ended December 31, 2019 (continued)	Col VP Disciplined Core, CI 3	Col VP Divd Opp, CI 3	Col VP Emer Mkts, CI 3	Col VP Global Strategic Inc, CI 3	Col VP Govt Money Mkt, CI 3
Operations					
Investment income (loss) — net	\$ (210,701)	\$ (66,450)	\$ (10,574)	\$ (8,521)	\$ 32,321
Net realized gain (loss) on sales of investments	1,573,008	540,547	48,136	(41,174)	5
Distributions from capital gains	—	—	305,042	—	1,090
Net change in unrealized appreciation or depreciation of investments	3,900,117	1,888,946	344,970	194,813	(5)
Net increase (decrease) in net assets resulting from operations	5,262,424	2,363,043	687,574	145,118	33,411
Contract transactions					
Contract purchase payments	1,015,082	486,815	175,489	76,617	260,295
Net transfers ⁽¹⁾	(713,091)	(204,034)	(226,351)	(38,938)	175,765
Transfers for policy loans	(196,732)	(114,999)	(50,217)	(13,147)	28,629
Policy charges	(1,382,182)	(436,049)	(76,705)	(66,272)	(233,570)
Contract terminations:					
Surrender benefits	(933,739)	(870,005)	(168,758)	(98,271)	(251,350)
Death benefits	(17,968)	(11,254)	(1)	(2)	(5,927)
Increase (decrease) from contract transactions	(2,228,630)	(1,149,526)	(346,543)	(140,013)	(26,158)
Net assets at beginning of year	23,191,855	10,651,135	2,410,777	1,472,454	2,813,227
Net assets at end of year	\$26,225,649	\$11,864,652	\$2,751,808	\$1,477,559	\$2,820,480
Accumulation unit activity					
Units outstanding at beginning of year	13,037,327	4,358,585	1,095,353	1,222,301	2,818,719
Contract purchase payments	507,047	177,080	66,127	61,695	258,262
Net transfers ⁽¹⁾	(379,430)	(66,904)	(95,177)	(19,864)	170,016
Transfers for policy loans	(104,666)	(44,892)	(29,951)	(10,709)	29,428
Policy charges	(709,212)	(159,601)	(28,507)	(51,005)	(230,101)
Contract terminations:					
Surrender benefits	(475,257)	(341,275)	(63,132)	(70,964)	(246,800)
Death benefits	(9,540)	(3,760)	—	(1)	(6,003)
Units outstanding at end of year	11,866,269	3,919,233	944,713	1,131,453	2,793,521

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life of NY's fixed account.

See accompanying notes to financial statements.

Statement of Changes in Net Assets

Year ended December 31, 2019 (continued)	Col VP Hi Yield Bond, CI 3	Col VP Inc Opp, CI 3	Col VP Inter Bond, CI 3	Col VP Lg Cap Gro, CI 3	Col VP Lg Cap Index, CI 3
Operations					
Investment income (loss) — net	\$ 144,146	\$ 46,182	\$ 160,648	\$ (15,471)	\$ (52,881)
Net realized gain (loss) on sales of investments	(9,912)	(26,483)	3,543	220,414	859,758
Distributions from capital gains	—	—	—	—	—
Net change in unrealized appreciation or depreciation of investments	265,526	133,794	357,196	495,328	1,748,049
Net increase (decrease) in net assets resulting from operations	399,760	153,493	521,387	700,271	2,554,926
Contract transactions					
Contract purchase payments	104,104	31,433	297,074	93,318	401,035
Net transfers ⁽¹⁾	55,470	190,597	510,132	14,384	(194,092)
Transfers for policy loans	32,935	(5,885)	(47,116)	(36,180)	206,878
Policy charges	(106,328)	(29,345)	(331,269)	(72,442)	(215,796)
Contract terminations:					
Surrender benefits	(127,399)	(89,634)	(370,498)	(231,769)	(1,119,048)
Death benefits	(3)	(2,491)	(6,109)	—	(2,320)
Increase (decrease) from contract transactions	(41,221)	94,675	52,214	(232,689)	(923,343)
Net assets at beginning of year	2,498,206	999,751	6,261,514	2,144,144	8,621,081
Net assets at end of year	\$2,856,745	\$1,247,919	\$6,835,115	\$2,611,726	\$10,252,664
Accumulation unit activity					
Units outstanding at beginning of year	1,198,434	548,282	3,938,038	1,077,966	3,508,266
Contract purchase payments	44,995	15,725	175,711	42,840	151,500
Net transfers ⁽¹⁾	20,354	123,839	324,796	11,622	31,510
Transfers for policy loans	3,180	(2,542)	(25,539)	(20,646)	51,148
Policy charges	(46,257)	(13,913)	(195,344)	(33,898)	(77,161)
Contract terminations:					
Surrender benefits	(66,232)	(44,559)	(227,252)	(95,822)	(372,762)
Death benefits	(1)	(1,087)	(3,853)	—	(627)
Units outstanding at end of year	1,154,473	625,745	3,986,557	982,062	3,291,874

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life of NY's fixed account.

See accompanying notes to financial statements.

Statement of Changes in Net Assets

Year ended December 31, 2019 (continued)	Col VP Limited Duration Cr, CI 2	Col VP Mid Cap Gro, CI 3	Col VP Overseas Core, CI 3	Col VP Select Lg Cap Val, CI 3	Col VP Select Mid Cap Val, CI 3
Operations					
Investment income (loss) — net	\$ 5,789	\$ (4,561)	\$ 56,741	\$ (3,926)	\$ (3,246)
Net realized gain (loss) on sales of investments	265	23,050	122,947	23,369	26,440
Distributions from capital gains	—	—	726,822	—	—
Net change in unrealized appreciation or depreciation of investments	21,405	191,892	178,781	102,901	156,067
Net increase (decrease) in net assets resulting from operations	27,459	210,381	1,085,291	122,344	179,261
Contract transactions					
Contract purchase payments	9,629	28,334	257,653	36,967	31,583
Net transfers ⁽¹⁾	184,843	144,342	(230,047)	147,299	(26,801)
Transfers for policy loans	(4,245)	(5,080)	4,995	(3,581)	(12,300)
Policy charges	(6,944)	(21,883)	(269,407)	(10,849)	(21,191)
Contract terminations:					
Surrender benefits	(8,032)	(39,360)	(276,503)	(10,876)	(41,763)
Death benefits	—	—	(2,473)	—	—
Increase (decrease) from contract transactions	175,251	106,353	(515,782)	158,960	(70,472)
Net assets at beginning of year	357,749	596,522	4,696,921	412,884	615,472
Net assets at end of year	\$560,459	\$913,256	\$5,266,430	\$694,188	\$724,261
Accumulation unit activity					
Units outstanding at beginning of year	369,593	217,008	4,685,338	187,156	265,072
Contract purchase payments	9,419	7,235	227,964	15,033	11,266
Net transfers ⁽¹⁾	183,199	41,807	(213,485)	76,304	(5,181)
Transfers for policy loans	(4,226)	(1,560)	4,191	(1,142)	(4,990)
Policy charges	(6,845)	(6,061)	(243,059)	(3,930)	(8,313)
Contract terminations:					
Surrender benefits	(7,910)	(12,338)	(249,316)	(2,957)	(13,833)
Death benefits	—	—	(2,425)	—	—
Units outstanding at end of year	543,230	246,091	4,209,208	270,464	244,021

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life of NY's fixed account.

See accompanying notes to financial statements.

Statement of Changes in Net Assets

Year ended December 31, 2019 (continued)	Col VP Select Sm Cap Val, CI 3	Col VP US Govt Mtge, CI 3	CS Commodity Return	CTIVP BR GI Infl Prot Sec, CI 3	CTIVP Vty Sycamore Estb Val, CI 3
Operations					
Investment income (loss) — net	\$ (7,197)	\$ 28,791	\$ 721	\$ 19,030	\$ (4,611)
Net realized gain (loss) on sales of investments	44,868	2,057	(28,960)	(31,646)	24,309
Distributions from capital gains	—	—	—	—	—
Net change in unrealized appreciation or depreciation of investments	135,561	50,328	48,128	65,191	143,081
Net increase (decrease) in net assets resulting from operations	173,232	81,176	19,889	52,575	162,779
Contract transactions					
Contract purchase payments	61,342	72,090	23,766	30,355	31,784
Net transfers ⁽¹⁾	(50,294)	73,038	(45,855)	(26,667)	112,917
Transfers for policy loans	94,658	7,009	(4,307)	(1,036)	(5,513)
Policy charges	(35,465)	(83,561)	(8,554)	(28,139)	(14,134)
Contract terminations:					
Surrender benefits	(95,450)	(102,276)	(7,154)	(79,556)	(25,416)
Death benefits	—	(3,636)	(2,359)	(2,522)	—
Increase (decrease) from contract transactions	(25,209)	(37,336)	(44,463)	(107,565)	99,638
Net assets at beginning of year	1,054,351	1,369,110	341,982	747,371	554,948
Net assets at end of year	\$1,202,374	\$1,412,950	\$317,408	\$ 692,381	\$817,365
Accumulation unit activity					
Units outstanding at beginning of year	370,775	1,098,703	615,559	537,124	209,872
Contract purchase payments	18,954	55,582	41,733	20,747	10,262
Net transfers ⁽¹⁾	(16,994)	52,330	(64,897)	(11,529)	53,541
Transfers for policy loans	23,682	5,494	(8,574)	(1,045)	(1,811)
Policy charges	(10,748)	(63,434)	(14,740)	(18,976)	(4,665)
Contract terminations:					
Surrender benefits	(26,293)	(79,620)	(12,749)	(54,734)	(6,703)
Death benefits	—	(2,875)	(3,282)	(1,783)	—
Units outstanding at end of year	359,376	1,066,180	553,050	469,804	260,496

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life of NY's fixed account.

See accompanying notes to financial statements.

Statement of Changes in Net Assets

Year ended December 31, 2019 (continued)	DWS Alt Asset Alloc VIP, CI B	EV VT Floating-Rate Inc, Init CI	Fid VIP Contrafund, Serv CI 2	Fid VIP Gro & Inc, Serv CI 2	Fid VIP Mid Cap, Serv CI 2
Operations					
Investment income (loss) — net	\$ 6,323	\$ 49,589	\$ (15,850)	\$ 53,181	\$ 11,452
Net realized gain (loss) on sales of investments	(299)	(2,942)	56,184	15,533	(73,951)
Distributions from capital gains	—	—	508,392	160,231	535,446
Net change in unrealized appreciation or depreciation of investments	18,939	37,611	608,452	222,604	475,750
Net increase (decrease) in net assets resulting from operations	24,963	84,258	1,157,178	451,549	948,697
Contract transactions					
Contract purchase payments	26,144	32,234	155,262	71,193	225,239
Net transfers ⁽¹⁾	(6,957)	191,736	17,184	(194,418)	(343,060)
Transfers for policy loans	(964)	(15,867)	(18,243)	(38,317)	(33,427)
Policy charges	(7,660)	(27,412)	(102,805)	(44,326)	(114,103)
Contract terminations:					
Surrender benefits	(2,857)	(60,614)	(241,512)	(180,635)	(282,959)
Death benefits	—	—	(2,273)	—	—
Increase (decrease) from contract transactions	7,706	120,077	(192,387)	(386,503)	(548,310)
Net assets at beginning of year	173,956	1,287,751	3,835,100	1,683,737	4,311,071
Net assets at end of year	\$206,625	\$1,492,086	\$4,799,891	\$1,748,783	\$4,711,458
Accumulation unit activity					
Units outstanding at beginning of year	179,313	906,460	1,895,495	1,195,453	3,180,691
Contract purchase payments	24,193	22,888	64,869	44,321	142,341
Net transfers ⁽¹⁾	(7,089)	169,755	11,977	(108,166)	(165,769)
Transfers for policy loans	(967)	(10,017)	(6,166)	(23,786)	(23,128)
Policy charges	(7,139)	(16,867)	(42,172)	(27,414)	(75,175)
Contract terminations:					
Surrender benefits	(2,568)	(40,267)	(104,869)	(113,217)	(184,879)
Death benefits	—	—	(622)	—	—
Units outstanding at end of year	185,743	1,031,952	1,818,512	967,191	2,874,081

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life of NY's fixed account.

See accompanying notes to financial statements.

Statement of Changes in Net Assets

Year ended December 31, 2019 (continued)	Fid VIP Overseas, Serv CI 2	Frank Global Real Est, CI 2	Frank Inc, CI 2	Frank Mutual Shares, CI 2	Frank Sm Cap Val, CI 2
Operations					
Investment income (loss) — net	\$ 9,808	\$ 47,511	\$ 8,667	\$ 22,566	\$ 11,588
Net realized gain (loss) on sales of investments	21,328	17,853	23	(10,007)	(61,939)
Distributions from capital gains	37,608	47,030	3,114	163,670	376,713
Net change in unrealized appreciation or depreciation of investments	175,307	327,116	14,825	157,676	185,625
Net increase (decrease) in net assets resulting from operations	244,051	439,510	26,629	333,905	511,987
Contract transactions					
Contract purchase payments	64,901	103,682	11,797	83,806	96,283
Net transfers ⁽¹⁾	(165,205)	16,393	78,072	(24,183)	(46,114)
Transfers for policy loans	(10,319)	1,559	774	(60,079)	(8,964)
Policy charges	(19,336)	(83,981)	(5,508)	(34,865)	(65,077)
Contract terminations:					
Surrender benefits	(60,712)	(118,119)	(23,676)	(79,704)	(104,107)
Death benefits	—	(2,596)	—	—	—
Increase (decrease) from contract transactions	(190,671)	(83,062)	61,459	(115,025)	(127,979)
Net assets at beginning of year	956,487	2,053,362	157,239	1,576,822	2,056,781
Net assets at end of year	\$1,009,867	\$2,409,810	\$245,327	\$1,795,702	\$2,440,789
Accumulation unit activity					
Units outstanding at beginning of year	851,685	969,100	151,750	787,957	745,636
Contract purchase payments	50,390	42,386	9,956	38,325	33,920
Net transfers ⁽¹⁾	(115,285)	15,809	67,707	(354)	(21,327)
Transfers for policy loans	(8,641)	(134)	671	(46,281)	(9,736)
Policy charges	(15,213)	(34,979)	(4,838)	(15,216)	(21,493)
Contract terminations:					
Surrender benefits	(49,040)	(44,004)	(20,273)	(31,140)	(27,398)
Death benefits	—	(1,002)	—	—	—
Units outstanding at end of year	713,896	947,176	204,973	733,291	699,602

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life of NY's fixed account.

See accompanying notes to financial statements.

Statement of Changes in Net Assets

Year ended December 31, 2019 (continued)	GS VIT Mid Cap Val, Inst	GS VIT Multi-Strategy Alt, Advisor	GS VIT U.S. Eq Insights, Inst	Invesco Opp VI Global, Ser II	Inves Opp VI Gbl Strat Inc, Ser II
Operations					
Investment income (loss) — net	\$ 12,637	\$ 784	\$ 17,302	\$ 415	\$ 54,136
Net realized gain (loss) on sales of investments	(19,837)	(289)	22,511	8,141	(16,966)
Distributions from capital gains	213,147	—	90,012	222,290	—
Net change in unrealized appreciation or depreciation of investments	1,291,350	2,620	409,893	172,514	144,385
Net increase (decrease) in net assets resulting from operations	1,497,297	3,115	539,718	403,360	181,555
Contract transactions					
Contract purchase payments	203,208	2,520	80,231	117,657	71,589
Net transfers ⁽¹⁾	(209,911)	(2,712)	(133,105)	15,167	140,015
Transfers for policy loans	(31,111)	(724)	(34,606)	(18,093)	(31,090)
Policy charges	(164,010)	(586)	(73,718)	(26,403)	(67,097)
Contract terminations:					
Surrender benefits	(302,017)	(1,656)	(146,867)	(36,366)	(106,327)
Death benefits	(2,367)	—	(2)	—	(2,535)
Increase (decrease) from contract transactions	(506,208)	(3,158)	(308,067)	51,962	4,555
Net assets at beginning of year	5,010,597	40,017	2,277,143	1,307,268	1,843,592
Net assets at end of year	\$6,001,686	\$39,974	\$2,508,794	\$1,762,590	\$2,029,702
Accumulation unit activity					
Units outstanding at beginning of year	1,877,909	45,069	846,219	658,215	1,252,285
Contract purchase payments	64,625	2,698	26,125	56,341	45,793
Net transfers ⁽¹⁾	(37,823)	(2,931)	(39,166)	12,956	124,890
Transfers for policy loans	(29,481)	(771)	(10,556)	(8,970)	(21,227)
Policy charges	(49,580)	(628)	(24,274)	(12,086)	(42,576)
Contract terminations:					
Surrender benefits	(104,115)	(1,810)	(57,330)	(14,980)	(73,069)
Death benefits	(738)	—	(1)	—	(1,522)
Units outstanding at end of year	1,720,797	41,627	741,017	691,476	1,284,574

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life of NY's fixed account.

See accompanying notes to financial statements.

Statement of Changes in Net Assets

Year ended December 31, 2019 (continued)	Inves Opp VI Mn St Sm Cap, Ser II	Invesco VI Am Fran, Ser II	Invesco VI Bal Risk Alloc, Ser II	Invesco VI Comstock, Ser II	Invesco VI Div Divd, Ser I
Operations					
Investment income (loss) — net	\$ (5,494)	\$ (3,650)	\$ (892)	\$ 3,014	\$ 23,990
Net realized gain (loss) on sales of investments	(12,228)	5,209	(1,949)	1,028	12,156
Distributions from capital gains	114,972	111,712	—	39,042	56,336
Net change in unrealized appreciation or depreciation of investments	170,868	95,238	25,493	17,377	128,370
Net increase (decrease) in net assets resulting from operations	268,118	208,509	22,652	60,461	220,852
Contract transactions					
Contract purchase payments	83,957	34,882	14,981	8,089	31,427
Net transfers ⁽¹⁾	(32,546)	(19,600)	72,756	37,676	(5,050)
Transfers for policy loans	(20,005)	(7,918)	(14,329)	(4,147)	(6,978)
Policy charges	(26,479)	(19,145)	(1,210)	(5,397)	(16,956)
Contract terminations:					
Surrender benefits	(44,228)	(110,822)	(6,837)	(18,976)	(61,600)
Death benefits	—	—	—	(2,265)	—
Increase (decrease) from contract transactions	(39,301)	(122,603)	65,361	14,980	(59,157)
Net assets at beginning of year	1,056,648	626,670	150,566	237,677	942,604
Net assets at end of year	\$1,285,465	\$ 712,576	\$238,579	\$313,118	\$1,104,299
Accumulation unit activity					
Units outstanding at beginning of year	525,925	380,294	137,964	127,634	527,829
Contract purchase payments	37,742	17,837	12,211	3,676	15,302
Net transfers ⁽¹⁾	(7,140)	(9,707)	60,338	21,814	(3,674)
Transfers for policy loans	(11,349)	(4,469)	(12,322)	(1,833)	(4,669)
Policy charges	(11,094)	(9,846)	(985)	(2,591)	(8,336)
Contract terminations:					
Surrender benefits	(15,550)	(56,467)	(5,282)	(11,068)	(30,053)
Death benefits	—	—	—	(665)	—
Units outstanding at end of year	518,534	317,642	191,924	136,967	496,399

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life of NY's fixed account.

See accompanying notes to financial statements.

Statement of Changes in Net Assets

	Invesco VI Intl Gro, Ser II	Invesco VI Mid Cap Gro, Ser I	Invesco VI Tech, Ser I	Ivy VIP Asset Strategy, CI II	Janus Henderson VIT Gbl Tech, Serv
Year ended December 31, 2019 (continued)					
Operations					
Investment income (loss) — net	\$ 8,453	\$ (3,670)	\$ (4,348)	\$ 2,214	\$ (10,100)
Net realized gain (loss) on sales of investments	27,362	8,966	27,858	(740)	121,296
Distributions from capital gains	78,333	99,387	54,083	5,446	126,358
Net change in unrealized appreciation or depreciation of investments	168,513	85,023	114,469	14,592	370,502
Net increase (decrease) in net assets resulting from operations	282,661	189,706	192,062	21,512	608,056
Contract transactions					
Contract purchase payments	49,227	24,245	30,718	7,987	62,442
Net transfers ⁽¹⁾	(43,722)	(35,577)	(4,703)	25,142	52,818
Transfers for policy loans	(3,516)	(4,466)	(2,600)	11,086	(35,178)
Policy charges	(27,199)	(19,601)	(17,258)	(1,062)	(37,577)
Contract terminations:					
Surrender benefits	(68,125)	(29,222)	(15,349)	(11,851)	(136,524)
Death benefits	—	—	—	—	—
Increase (decrease) from contract transactions	(93,335)	(64,621)	(9,192)	31,302	(94,019)
Net assets at beginning of year	1,043,052	580,428	552,028	88,928	1,418,929
Net assets at end of year	\$1,232,378	\$705,513	\$734,898	\$141,742	\$1,932,966
Accumulation unit activity					
Units outstanding at beginning of year	698,865	357,458	172,870	93,602	527,521
Contract purchase payments	25,686	12,263	7,884	7,138	14,487
Net transfers ⁽¹⁾	(44,333)	(18,071)	227	23,662	19,973
Transfers for policy loans	(1,143)	(2,085)	(532)	10,461	(14,203)
Policy charges	(16,279)	(9,850)	(4,422)	(954)	(10,817)
Contract terminations:					
Surrender benefits	(45,325)	(14,599)	(3,582)	(10,904)	(50,849)
Death benefits	—	—	—	—	—
Units outstanding at end of year	617,471	325,116	172,445	123,005	486,112

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life of NY's fixed account.

See accompanying notes to financial statements.

Statement of Changes in Net Assets

Year ended December 31, 2019 (continued)	Janus Henderson VIT Overseas, Serv	Janus Henderson VIT Res, Serv	Lazard Ret Global Dyn MA, Serv	MFS Mass Inv Gro Stock, Serv CI	MFS New Dis, Serv CI
Operations					
Investment income (loss) — net	\$ 20,386	\$ (1,843)	\$ (407)	\$ (6,359)	\$ (9,873)
Net realized gain (loss) on sales of investments	(49,088)	28,132	(1,107)	45,973	26,008
Distributions from capital gains	—	48,680	95	180,506	343,770
Net change in unrealized appreciation or depreciation of investments	412,363	60,093	15,469	495,178	189,688
Net increase (decrease) in net assets resulting from operations	383,661	135,062	14,050	715,298	549,593
Contract transactions					
Contract purchase payments	84,754	16,178	609	59,118	66,614
Net transfers ⁽¹⁾	(91,043)	(15,968)	(20,391)	71,875	3,647
Transfers for policy loans	(18,184)	(2,397)	(1,122)	(53,036)	(4,558)
Policy charges	(59,587)	(13,044)	(413)	(60,262)	(49,590)
Contract terminations:					
Surrender benefits	(104,559)	(57,401)	(7,449)	(126,606)	(33,024)
Death benefits	—	—	—	(1)	(2,299)
Increase (decrease) from contract transactions	(188,619)	(72,632)	(28,766)	(108,912)	(19,210)
Net assets at beginning of year	1,575,562	418,916	82,768	1,886,609	1,357,481
Net assets at end of year	\$1,770,604	\$481,346	\$ 68,052	\$2,492,995	\$1,887,864
Accumulation unit activity					
Units outstanding at beginning of year	1,060,110	192,714	72,808	1,440,131	474,306
Contract purchase payments	51,338	5,747	462	37,099	15,640
Net transfers ⁽¹⁾	(51,512)	(10,151)	(14,522)	42,593	22,318
Transfers for policy loans	(18,509)	(937)	(927)	(30,606)	(1,831)
Policy charges	(36,551)	(5,029)	(331)	(38,039)	(14,149)
Contract terminations:					
Surrender benefits	(68,122)	(24,876)	(5,890)	(80,111)	(7,212)
Death benefits	—	—	—	(1)	(476)
Units outstanding at end of year	936,754	157,468	51,600	1,371,066	488,596

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life of NY's fixed account.

See accompanying notes to financial statements.

Statement of Changes in Net Assets

Year ended December 31, 2019 (continued)	MFS Utilities, Serv CI	MS VIF Dis, CI II	MS VIF Global Real Est, CI II	NB AMT US Eq Index PW Strat, CI S	PIMCO VIT All Asset, Advisor CI
Operations					
Investment income (loss) — net	\$ 39,612	\$ (4,070)	\$ 6,786	\$ 13	\$ 22,714
Net realized gain (loss) on sales of investments	40,912	3,877	6,849	(96)	(2,432)
Distributions from capital gains	3,684	85,565	17,121	—	—
Net change in unrealized appreciation or depreciation of investments	182,177	77,265	23,226	1,379	91,300
Net increase (decrease) in net assets resulting from operations	266,385	162,637	53,982	1,296	111,582
Contract transactions					
Contract purchase payments	71,538	31,040	18,902	3,085	107,633
Net transfers ⁽¹⁾	(139,850)	82,279	37,999	(1,618)	(92,960)
Transfers for policy loans	(11,381)	(2,739)	(3,237)	(65)	2,133
Policy charges	(56,346)	(17,827)	(11,225)	(462)	(34,848)
Contract terminations:					
Surrender benefits	(142,809)	(28,192)	(8,606)	(73)	(65,843)
Death benefits	(2,568)	—	—	—	—
Increase (decrease) from contract transactions	(281,416)	64,561	33,833	867	(83,885)
Net assets at beginning of year	1,190,174	442,162	304,062	8,647	1,055,488
Net assets at end of year	\$1,175,143	\$669,360	\$391,877	\$10,810	\$1,083,185
Accumulation unit activity					
Units outstanding at beginning of year	460,156	197,568	212,990	9,013	718,778
Contract purchase payments	27,155	10,604	10,955	3,056	71,651
Net transfers ⁽¹⁾	(69,522)	13,571	28,378	(1,745)	(59,386)
Transfers for policy loans	(2,806)	(302)	(2,659)	(72)	1,955
Policy charges	(20,684)	(5,950)	(7,670)	(460)	(22,534)
Contract terminations:					
Surrender benefits	(38,459)	(11,216)	(6,499)	—	(43,871)
Death benefits	(908)	—	—	—	—
Units outstanding at end of year	354,932	204,275	235,495	9,792	666,593

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life of NY's fixed account.

See accompanying notes to financial statements.

Statement of Changes in Net Assets

Year ended December 31, 2019 (continued)	PIMCO VIT Tot Return, Advisor CI	Put VT Global Hlth Care, CI IB	Put VT Intl Eq, CI IB	Put VT Sus Leaders, CI IB	Temp Global Bond, CI 2
Operations					
Investment income (loss) — net	\$ 4,363	\$ (5,820)	\$ 1,492	\$ 14	\$ 11,694
Net realized gain (loss) on sales of investments	305	(14,768)	(832)	2,998	183
Distributions from capital gains	—	44,130	298	16,389	—
Net change in unrealized appreciation or depreciation of investments	7,903	226,581	33,785	13,600	(10,004)
Net increase (decrease) in net assets resulting from operations	12,571	250,123	34,743	33,001	1,873
Contract transactions					
Contract purchase payments	2,815	32,799	5,648	1,607	7,468
Net transfers ⁽¹⁾	126,023	(5,809)	(15,603)	(7,537)	28,557
Transfers for policy loans	(5,139)	(18,853)	(7,924)	(18,198)	(768)
Policy charges	(3,355)	(18,583)	(4,104)	(2,634)	(4,183)
Contract terminations:					
Surrender benefits	(8,814)	(66,139)	(9,656)	(11,066)	(6,332)
Death benefits	—	—	—	—	—
Increase (decrease) from contract transactions	111,530	(76,585)	(31,639)	(37,828)	24,742
Net assets at beginning of year	132,392	881,944	156,985	113,941	173,929
Net assets at end of year	\$256,493	\$1,055,482	\$160,089	\$109,114	\$200,544
Accumulation unit activity					
Units outstanding at beginning of year	118,437	307,128	97,678	45,019	176,151
Contract purchase payments	2,479	10,680	2,940	520	7,220
Net transfers ⁽¹⁾	113,763	3,810	(7,530)	(1,438)	28,163
Transfers for policy loans	(4,659)	(5,857)	(4,062)	(6,948)	(751)
Policy charges	(2,997)	(5,744)	(2,157)	(888)	(4,154)
Contract terminations:					
Surrender benefits	(5,627)	(21,405)	(4,932)	(3,627)	(6,509)
Death benefits	—	—	—	—	—
Units outstanding at end of year	221,396	288,612	81,937	32,638	200,120

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life of NY's fixed account.

See accompanying notes to financial statements.

Statement of Changes in Net Assets

Year ended December 31, 2019 (continued)	VanEck VIP Global Gold, CI S	VP Aggr, CI 2	VP Aggr, CI 4	VP Conserv, CI 2	VP Conserv, CI 4
Operations					
Investment income (loss) — net	\$ (851)	\$ (69,371)	\$ (103,989)	\$ (4,460)	\$ (3,925)
Net realized gain (loss) on sales of investments	(882)	420,310	841,736	11,788	10,585
Distributions from capital gains	—	—	—	—	—
Net change in unrealized appreciation or depreciation of investments	56,938	2,712,503	2,864,821	42,686	52,917
Net increase (decrease) in net assets resulting from operations	55,205	3,063,442	3,602,568	50,014	59,577
Contract transactions					
Contract purchase payments	14,085	1,371,621	850,403	76,207	34,497
Net transfers ⁽¹⁾	(23,107)	(771,814)	(138,541)	44,474	334,489
Transfers for policy loans	(12,955)	(20,771)	2,443	(21,814)	(47)
Policy charges	(2,379)	(384,984)	(436,936)	(46,270)	(37,336)
Contract terminations:					
Surrender benefits	(3,660)	(131,925)	(721,980)	(22)	(59,812)
Death benefits	—	—	—	(2,492)	—
Increase (decrease) from contract transactions	(28,016)	62,127	(444,611)	50,083	271,791
Net assets at beginning of year	182,815	14,705,419	17,256,540	528,202	567,048
Net assets at end of year	\$210,004	\$17,830,988	\$20,414,497	\$628,299	\$898,416
Accumulation unit activity					
Units outstanding at beginning of year	228,582	9,421,879	10,946,249	422,036	444,937
Contract purchase payments	14,573	795,066	470,593	57,342	25,090
Net transfers ⁽¹⁾	(34,247)	(394,359)	(23,920)	30,620	270,392
Transfers for policy loans	(13,019)	(17,392)	2,701	(16,044)	(48)
Policy charges	(2,556)	(221,223)	(252,016)	(34,921)	(27,754)
Contract terminations:					
Surrender benefits	(3,372)	(69,911)	(435,404)	(11)	(44,371)
Death benefits	—	—	—	(1,874)	—
Units outstanding at end of year	189,961	9,514,060	10,708,203	457,148	668,246

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life of NY's fixed account.

See accompanying notes to financial statements.

Statement of Changes in Net Assets

Year ended December 31, 2019 (continued)	VP Man Vol Conserv, CI 2	VP Man Vol Conserv Gro, CI 2	VP Man Vol Gro, CI 2	VP Man Vol Mod Gro, CI 2	VP Mod, CI 2
Operations					
Investment income (loss) — net	\$ (147)	\$ (430)	\$ (5,247)	\$ (5,468)	\$ (163,242)
Net realized gain (loss) on sales of investments	860	1,833	4,466	18,970	608,504
Distributions from capital gains	—	—	—	—	—
Net change in unrealized appreciation or depreciation of investments	1,491	6,061	270,557	204,477	3,136,129
Net increase (decrease) in net assets resulting from operations	2,204	7,464	269,776	217,979	3,581,391
Contract transactions					
Contract purchase payments	98	1,119	63,131	85,111	1,655,181
Net transfers ⁽¹⁾	8,888	—	37,181	185,493	876,732
Transfers for policy loans	(1,680)	—	(1,696)	(3,160)	(126,766)
Policy charges	(578)	(754)	(19,894)	(51,707)	(883,958)
Contract terminations:					
Surrender benefits	—	(18,543)	(26)	(196,360)	(1,737,470)
Death benefits	—	—	—	—	(7,773)
Increase (decrease) from contract transactions	6,728	(18,178)	78,696	19,377	(224,054)
Net assets at beginning of year	15,716	59,021	1,478,364	1,397,218	23,208,214
Net assets at end of year	\$24,648	\$ 48,307	\$1,826,836	\$1,634,574	\$26,565,551
Accumulation unit activity					
Units outstanding at beginning of year	14,848	55,766	1,367,642	1,290,769	16,008,210
Contract purchase payments	91	983	52,341	71,106	1,066,192
Net transfers ⁽¹⁾	8,006	—	31,922	156,501	556,905
Transfers for policy loans	(1,448)	—	(1,497)	(2,580)	(84,553)
Policy charges	(509)	(658)	(16,717)	(43,509)	(557,451)
Contract terminations:					
Surrender benefits	—	(15,615)	—	(168,371)	(1,148,435)
Death benefits	—	—	—	—	(4,850)
Units outstanding at end of year	20,988	40,476	1,433,691	1,303,916	15,836,018

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life of NY's fixed account.

See accompanying notes to financial statements.

Statement of Changes in Net Assets

	VP Mod, CI 4	VP Mod Aggr, CI 2	VP Mod Aggr, CI 4	VP Mod Conserv, CI 2	VP Mod Conserv, CI 4
Year ended December 31, 2019 (continued)					
Operations					
Investment income (loss) — net	\$ (199,908)	\$ (194,293)	\$ (302,744)	\$ (15,539)	\$ (21,812)
Net realized gain (loss) on sales of investments	2,121,927	831,114	3,394,131	87,542	164,665
Distributions from capital gains	—	—	—	—	—
Net change in unrealized appreciation or depreciation of investments	3,254,773	4,872,424	6,537,574	182,621	364,293
Net increase (decrease) in net assets resulting from operations	5,176,792	5,509,245	9,628,961	254,624	507,146
Contract transactions					
Contract purchase payments	1,696,182	2,684,632	2,621,085	142,865	344,568
Net transfers ⁽¹⁾	(874,104)	(584,433)	(1,534,491)	(207,771)	(4,403)
Transfers for policy loans	(195,291)	(456,195)	63,260	12,244	9,276
Policy charges	(1,477,719)	(957,694)	(1,434,690)	(151,129)	(314,248)
Contract terminations:					
Surrender benefits	(4,432,591)	(776,342)	(4,215,918)	(141,662)	(363,810)
Death benefits	—	—	(39,517)	—	—
Increase (decrease) from contract transactions	(5,283,523)	(90,032)	(4,540,271)	(345,453)	(328,617)
Net assets at beginning of year	35,674,577	30,498,820	54,778,155	2,168,108	4,111,503
Net assets at end of year	\$35,567,846	\$35,918,033	\$59,866,845	\$2,077,279	\$4,290,032
Accumulation unit activity					
Units outstanding at beginning of year	24,896,688	20,043,012	35,799,561	1,598,065	2,995,668
Contract purchase payments	1,092,107	1,625,410	1,571,782	99,837	230,380
Net transfers ⁽¹⁾	(568,996)	(308,160)	(679,434)	(149,481)	7,095
Transfers for policy loans	(108,943)	(252,135)	37,622	8,237	6,356
Policy charges	(927,921)	(576,666)	(842,450)	(103,487)	(214,095)
Contract terminations:					
Surrender benefits	(3,012,756)	(439,249)	(2,656,492)	(96,361)	(245,044)
Death benefits	—	—	(22,251)	—	—
Units outstanding at end of year	21,370,179	20,092,212	33,208,338	1,356,810	2,780,360

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life of NY's fixed account.

See accompanying notes to financial statements.

Statement of Changes in Net Assets

Year ended December 31, 2019 (continued)	VP Ptnrs Core Eq, CI 3	VP Ptnrs Sm Cap Val, CI 3	Wanger Intl	Wanger USA	WF VT Index Asset Alloc, CI 2
Operations					
Investment income (loss) — net	\$ (2,187)	\$ (3,096)	\$ 11,601	\$ (18,755)	\$ 3,150
Net realized gain (loss) on sales of investments	40,875	30,574	(143,934)	(235,391)	12,480
Distributions from capital gains	—	—	419,759	1,109,540	32,180
Net change in unrealized appreciation or depreciation of investments	39,444	76,253	874,364	764,493	41,560
Net increase (decrease) in net assets resulting from operations	78,132	103,731	1,161,790	1,619,887	89,370
Contract transactions					
Contract purchase payments	10,218	24,421	231,299	203,561	18,221
Net transfers ⁽¹⁾	(1,609)	15,810	(146,044)	(150,917)	(8,213)
Transfers for policy loans	(3,066)	(1,406)	(63,610)	(81,670)	(28,165)
Policy charges	(5,989)	(13,675)	(130,117)	(180,304)	(12,485)
Contract terminations:					
Surrender benefits	(56,853)	(78,673)	(332,186)	(473,459)	(13,715)
Death benefits	(2,292)	—	(1)	—	—
Increase (decrease) from contract transactions	(59,591)	(53,523)	(440,659)	(682,789)	(44,357)
Net assets at beginning of year	324,695	555,389	4,160,299	5,574,047	482,418
Net assets at end of year	\$343,236	\$605,597	\$4,881,430	\$6,511,145	\$527,431
Accumulation unit activity					
Units outstanding at beginning of year	171,128	224,970	1,983,030	1,685,545	314,878
Contract purchase payments	4,773	8,127	100,119	52,164	10,168
Net transfers ⁽¹⁾	(6,547)	9,052	(2,935)	(25,531)	3,714
Transfers for policy loans	(2,194)	(337)	(39,815)	(17,017)	(18,898)
Policy charges	(2,877)	(4,630)	(53,176)	(46,435)	(7,570)
Contract terminations:					
Surrender benefits	(31,690)	(29,088)	(158,718)	(149,368)	(4,826)
Death benefits	(721)	—	—	—	—
Units outstanding at end of year	131,872	208,094	1,828,505	1,499,358	297,466

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life of NY's fixed account.

See accompanying notes to financial statements.

Statement of Changes in Net Assets

	WF VT Intl Eq, CI 2	WF VT Opp, CI 2	WF VT Sm Cap Gro, CI 2
Year ended December 31, 2019 (continued)			
Operations			
Investment income (loss) — net	\$ 30,431	\$ (2,224)	\$ (4,847)
Net realized gain (loss) on sales of investments	(67,853)	10,699	8,681
Distributions from capital gains	412,977	132,087	196,896
Net change in unrealized appreciation or depreciation of investments	(239,940)	171,356	45,719
Net increase (decrease) in net assets resulting from operations	135,615	311,918	246,449
Contract transactions			
Contract purchase payments	45,113	60,761	63,629
Net transfers ⁽¹⁾	41,536	(23,891)	70,409
Transfers for policy loans	(16,908)	(11,492)	(31,983)
Policy charges	(30,070)	(27,347)	(29,533)
Contract terminations:			
Surrender benefits	(62,331)	(81,506)	(72,798)
Death benefits	—	—	—
Increase (decrease) from contract transactions	(22,660)	(83,475)	(276)
Net assets at beginning of year	933,947	1,047,870	1,003,048
Net assets at end of year	\$1,046,902	\$1,276,313	\$1,249,221
Accumulation unit activity			
Units outstanding at beginning of year	545,864	378,651	367,524
Contract purchase payments	24,197	21,163	23,167
Net transfers ⁽¹⁾	22,353	(7,517)	35,670
Transfers for policy loans	(9,463)	(4,960)	(13,388)
Policy charges	(16,302)	(8,756)	(9,291)
Contract terminations:			
Surrender benefits	(34,261)	(24,386)	(22,789)
Death benefits	—	—	—
Units outstanding at end of year	532,388	354,195	380,893

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life of NY's fixed account.

See accompanying notes to financial statements.

Statement of Changes in Net Assets

Year ended December 31, 2018	AB VPS Dyn Asset Alloc, CI B	AB VPS Gro & Inc, CI B	AB VPS Intl Val, CI B	AB VPS Lg Cap Gro, CI B	ALPS Alerian Engy Infr, Class III
Operations					
Investment income (loss) — net	\$ 6	\$ 6,387	\$ 18,698	\$ (4,428)	\$ 6,350
Net realized gain (loss) on sales of investments	—	71,064	32,154	21,976	(5,240)
Distributions from capital gains	1	286,806	—	91,247	—
Net change in unrealized appreciation or depreciation of investments	(39)	(488,865)	(798,596)	(103,533)	(86,029)
Net increase (decrease) in net assets resulting from operations	(32)	(124,608)	(747,744)	5,262	(84,919)
Contract transactions					
Contract purchase payments	—	78,425	204,667	46,684	34,622
Net transfers ⁽¹⁾	(1)	(104,231)	5,564	91,346	34,680
Transfers for policy loans	—	(2,328)	(10,169)	(3,203)	(775)
Policy charges	—	(61,199)	(98,462)	(20,851)	(7,020)
Contract terminations:					
Surrender benefits	—	(373,437)	(209,472)	(9,780)	(16,541)
Death benefits	—	—	(16,633)	—	—
Increase (decrease) from contract transactions	(1)	(462,770)	(124,505)	104,196	44,966
Net assets at beginning of year	435	2,629,187	3,343,088	670,638	437,424
Net assets at end of year	\$402	\$2,041,809	\$2,470,839	\$ 780,096	\$397,471
Accumulation unit activity					
Units outstanding at beginning of year	—	1,068,261	1,792,474	260,561	517,245
Contract purchase payments	—	27,219	116,697	16,790	42,210
Net transfers ⁽¹⁾	—	(44,552)	8,930	25,795	51,365
Transfers for policy loans	—	111	(3,568)	(977)	(728)
Policy charges	—	(23,827)	(57,557)	(7,544)	(8,593)
Contract terminations:					
Surrender benefits	—	(206,260)	(120,289)	(2,453)	(20,091)
Death benefits	—	—	(7,587)	—	—
Units outstanding at end of year	—	820,952	1,729,100	292,172	581,408

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life of NY's fixed account.

See accompanying notes to financial statements.

Statement of Changes in Net Assets

	AC VP Intl, CI II	AC VP Val, CI II	BlackRock Global Alloc, CI III	Calvert VP SRI Bal, CI I	Col VP Bal, CI 3
Year ended December 31, 2018 (continued)					
Operations					
Investment income (loss) — net	\$ 4,646	\$ 23,586	\$ 1,819	\$ 3,302	\$ (131,994)
Net realized gain (loss) on sales of investments	17,088	100,142	2,580	7,544	872,679
Distributions from capital gains	47,762	139	22,072	29,386	—
Net change in unrealized appreciation or depreciation of investments	(193,293)	(330,249)	(66,278)	(50,466)	(1,734,433)
Net increase (decrease) in net assets resulting from operations	(123,797)	(206,382)	(39,807)	(10,234)	(993,748)
Contract transactions					
Contract purchase payments	48,148	127,638	32,178	14,627	764,001
Net transfers ⁽¹⁾	35,127	(72,812)	(57,017)	14,232	(262,745)
Transfers for policy loans	(21,741)	(12,141)	(6,940)	(10,175)	(23,403)
Policy charges	(17,913)	(50,458)	(6,682)	(20,013)	(959,791)
Contract terminations:					
Surrender benefits	(30,358)	(198,429)	(822)	(26,539)	(1,091,968)
Death benefits	—	—	—	—	(70,147)
Increase (decrease) from contract transactions	13,263	(206,202)	(39,283)	(27,868)	(1,644,053)
Net assets at beginning of year	768,151	2,383,075	547,198	356,338	16,543,571
Net assets at end of year	\$ 657,617	\$ 1,970,491	\$ 468,108	\$ 318,236	\$ 13,905,770
Accumulation unit activity					
Units outstanding at beginning of year	559,670	1,481,398	470,882	180,506	8,418,980
Contract purchase payments	34,559	76,591	27,199	7,681	394,505
Net transfers ⁽¹⁾	44,415	6,920	(50,928)	8,209	(146,318)
Transfers for policy loans	(16,388)	(8,260)	(6,035)	(4,071)	(15,328)
Policy charges	(13,913)	(33,021)	(5,713)	(10,611)	(501,632)
Contract terminations:					
Surrender benefits	(23,238)	(126,394)	(729)	(11,079)	(515,850)
Death benefits	—	—	—	—	(36,211)
Units outstanding at end of year	585,105	1,397,234	434,676	170,635	7,598,146

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life of NY's fixed account.

See accompanying notes to financial statements.

Statement of Changes in Net Assets

Year ended December 31, 2018 (continued)	Col VP Disciplined Core, CI 3	Col VP Divd Opp, CI 3	Col VP Emer Mkts, CI 3	Col VP Global Strategic Inc, CI 3	Col VP Govt Money Mkt, CI 3
Operations					
Investment income (loss) — net	\$ (218,797)	\$ (69,743)	\$ (4,221)	\$ 59,575	\$ 23,112
Net realized gain (loss) on sales of investments	1,549,495	596,310	115,613	(58,719)	10
Distributions from capital gains	—	—	—	—	—
Net change in unrealized appreciation or depreciation of investments	(2,357,801)	(1,248,435)	(793,179)	(99,220)	(9)
Net increase (decrease) in net assets resulting from operations	(1,027,103)	(721,868)	(681,787)	(98,364)	23,113
Contract transactions					
Contract purchase payments	1,119,854	542,491	190,804	87,736	268,293
Net transfers ⁽¹⁾	(303,556)	(372,902)	24,345	(51,345)	231,615
Transfers for policy loans	(102,141)	(65,131)	2,809	(3,679)	(59,995)
Policy charges	(1,411,065)	(453,226)	(84,555)	(65,382)	(235,732)
Contract terminations:					
Surrender benefits	(1,496,388)	(523,720)	(199,300)	(124,407)	(253,073)
Death benefits	(30,841)	(17,499)	—	—	(6,694)
Increase (decrease) from contract transactions	(2,224,137)	(889,987)	(65,897)	(157,077)	(55,586)
Net assets at beginning of year	26,443,095	12,262,990	3,158,461	1,727,895	2,845,700
Net assets at end of year	\$23,191,855	\$10,651,135	\$2,410,777	\$1,472,454	\$2,813,227
Accumulation unit activity					
Units outstanding at beginning of year	14,207,808	4,610,090	1,072,245	1,345,265	2,859,986
Contract purchase payments	583,610	212,127	76,876	72,599	269,764
Net transfers ⁽¹⁾	(155,691)	(29,032)	64,365	(24,546)	243,864
Transfers for policy loans	(47,617)	(19,445)	2,760	(3,270)	(58,731)
Policy charges	(761,258)	(174,252)	(30,957)	(51,746)	(234,707)
Contract terminations:					
Surrender benefits	(772,327)	(235,293)	(89,936)	(116,001)	(254,521)
Death benefits	(17,198)	(5,610)	—	—	(6,936)
Units outstanding at end of year	13,037,327	4,358,585	1,095,353	1,222,301	2,818,719

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life of NY's fixed account.

See accompanying notes to financial statements.

Statement of Changes in Net Assets

Year ended December 31, 2018 (continued)	Col VP Hi Yield Bond, CI 3	Col VP Inc Opp, CI 3	Col VP Inter Bond, CI 3	Col VP Lg Cap Gro, CI 3	Col VP Lg Cap Index, CI 3
Operations					
Investment income (loss) — net	\$ 139,446	\$ 43,693	\$ 108,028	\$ (16,039)	\$ (55,232)
Net realized gain (loss) on sales of investments	(27,691)	(25,033)	(58,671)	156,231	402,051
Distributions from capital gains	—	—	49,747	—	—
Net change in unrealized appreciation or depreciation of investments	(236,782)	(66,892)	(139,105)	(236,952)	(813,005)
Net increase (decrease) in net assets resulting from operations	(125,027)	(48,232)	(40,001)	(96,760)	(466,186)
Contract transactions					
Contract purchase payments	109,661	36,627	330,349	87,521	347,750
Net transfers ⁽¹⁾	(8,478)	(18,454)	(332,973)	(41,914)	167,098
Transfers for policy loans	(14,550)	(7,404)	(13,648)	(26,407)	(187,961)
Policy charges	(104,537)	(31,534)	(371,007)	(72,883)	(200,434)
Contract terminations:					
Surrender benefits	(453,913)	(47,497)	(748,859)	(85,038)	(728,881)
Death benefits	—	—	—	(1,622)	—
Increase (decrease) from contract transactions	(471,817)	(68,262)	(1,136,138)	(140,343)	(602,428)
Net assets at beginning of year	3,095,050	1,116,245	7,437,653	2,381,247	9,689,695
Net assets at end of year	\$2,498,206	\$ 999,751	\$ 6,261,514	\$2,144,144	\$8,621,081
Accumulation unit activity					
Units outstanding at beginning of year	1,495,169	586,842	4,696,732	1,180,738	3,792,362
Contract purchase payments	51,166	18,905	210,154	39,784	131,980
Net transfers ⁽¹⁾	2,616	(3,454)	(161,527)	(55,786)	79,706
Transfers for policy loans	(4,337)	(3,388)	(8,474)	(18,117)	(74,045)
Policy charges	(48,071)	(15,946)	(231,448)	(36,854)	(76,285)
Contract terminations:					
Surrender benefits	(298,109)	(34,677)	(567,399)	(30,649)	(345,452)
Death benefits	—	—	—	(1,150)	—
Units outstanding at end of year	1,198,434	548,282	3,938,038	1,077,966	3,508,266

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life of NY's fixed account.

See accompanying notes to financial statements.

Statement of Changes in Net Assets

Year ended December 31, 2018 (continued)	Col VP Limited Duration Cr, CI 2	Col VP Mid Cap Gro, CI 3	Col VP Overseas Core, CI 3	Col VP Select Lg Cap Val, CI 3	Col VP Select Mid Cap Val, CI 3
Operations					
Investment income (loss) — net	\$ 3,508	\$ (3,831)	\$ 103,452	\$ (3,118)	\$ (3,564)
Net realized gain (loss) on sales of investments	(13,866)	26,629	183,031	19,158	31,387
Distributions from capital gains	—	—	—	—	—
Net change in unrealized appreciation or depreciation of investments	6,020	(56,984)	(1,290,688)	(76,906)	(126,683)
Net increase (decrease) in net assets resulting from operations	(4,338)	(34,186)	(1,004,205)	(60,866)	(98,860)
Contract transactions					
Contract purchase payments	7,407	32,209	292,229	26,599	33,889
Net transfers ⁽¹⁾	(13,772)	13,759	(64,435)	21,159	(30,164)
Transfers for policy loans	(1,965)	(3,859)	(9,574)	2,238	4,110
Policy charges	(6,165)	(19,456)	(301,286)	(9,823)	(21,080)
Contract terminations:					
Surrender benefits	(147,150)	(27,590)	(315,682)	(675)	(2,055)
Death benefits	—	—	(3,924)	—	—
Increase (decrease) from contract transactions	(161,645)	(4,937)	(402,672)	39,498	(15,300)
Net assets at beginning of year	523,732	635,645	6,103,798	434,252	729,632
Net assets at end of year	\$ 357,749	\$596,522	\$ 4,696,921	\$412,884	\$ 615,472
Accumulation unit activity					
Units outstanding at beginning of year	533,675	217,078	5,039,450	177,438	283,540
Contract purchase payments	7,452	9,002	251,675	10,295	12,764
Net transfers ⁽¹⁾	(12,088)	5,245	(55,656)	2,678	(23,158)
Transfers for policy loans	(2,026)	(1,349)	(9,455)	716	1,465
Policy charges	(6,345)	(6,032)	(265,606)	(3,727)	(8,713)
Contract terminations:					
Surrender benefits	(151,075)	(6,936)	(271,732)	(244)	(826)
Death benefits	—	—	(3,338)	—	—
Units outstanding at end of year	369,593	217,008	4,685,338	187,156	265,072

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life of NY's fixed account.

See accompanying notes to financial statements.

Statement of Changes in Net Assets

Year ended December 31, 2018 (continued)	Col VP Select Sm Cap Val, CI 3	Col VP US Govt Mtge, CI 3	CS Commodity Return	CTIVP BR GI Infl Prot Sec, CI 3	CTIVP Vty Sycamore Estb Val, CI 3
Operations					
Investment income (loss) — net	\$ (7,754)	\$ 33,024	\$ 7,324	\$ (4,852)	\$ (3,569)
Net realized gain (loss) on sales of investments	39,290	(10,245)	(39,445)	(32,211)	16,163
Distributions from capital gains	—	1,324	—	4,550	—
Net change in unrealized appreciation or depreciation of investments	(196,081)	(9,933)	(16,643)	23,910	(82,575)
Net increase (decrease) in net assets resulting from operations	(164,545)	14,170	(48,764)	(8,603)	(69,981)
Contract transactions					
Contract purchase payments	51,684	89,047	29,182	34,779	27,293
Net transfers ⁽¹⁾	(64,993)	1,504	7,273	6,145	119,130
Transfers for policy loans	(6,413)	4,004	(1,937)	(3,887)	13,294
Policy charges	(38,623)	(86,097)	(10,523)	(30,152)	(10,714)
Contract terminations:					
Surrender benefits	(23,063)	(204,808)	(11,034)	(49,438)	(15,877)
Death benefits	(1,709)	—	—	—	—
Increase (decrease) from contract transactions	(83,117)	(196,350)	12,961	(42,553)	133,126
Net assets at beginning of year	1,302,013	1,551,290	377,785	798,527	491,803
Net assets at end of year	\$1,054,351	\$1,369,110	\$341,982	\$747,371	\$554,948
Accumulation unit activity					
Units outstanding at beginning of year	396,118	1,259,930	619,930	566,342	164,879
Contract purchase payments	14,584	72,474	47,167	24,542	8,372
Net transfers ⁽¹⁾	(19,996)	6,243	(14,546)	8,752	40,480
Transfers for policy loans	(1,816)	3,430	(2,928)	(2,970)	3,752
Policy charges	(11,282)	(68,872)	(16,752)	(21,278)	(3,701)
Contract terminations:					
Surrender benefits	(6,230)	(174,502)	(17,312)	(38,264)	(3,910)
Death benefits	(603)	—	—	—	—
Units outstanding at end of year	370,775	1,098,703	615,559	537,124	209,872

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life of NY's fixed account.

See accompanying notes to financial statements.

Statement of Changes in Net Assets

Year ended December 31, 2018 (continued)	DWS Alt Asset Alloc VIP, CI B	EV VT Floating-Rate Inc, Init CI	Fid VIP Contrafund, Serv CI 2	Fid VIP Gro & Inc, Serv CI 2	Fid VIP Mid Cap, Serv CI 2
Operations					
Investment income (loss) — net	\$ 2,593	\$ 37,737	\$ (7,345)	\$ (4,319)	\$ (1,668)
Net realized gain (loss) on sales of investments	(394)	764	132,053	46,857	58,327
Distributions from capital gains	—	—	370,256	121,810	457,196
Net change in unrealized appreciation or depreciation of investments	(19,133)	(49,987)	(790,892)	(337,723)	(1,270,239)
Net increase (decrease) in net assets resulting from operations	(16,934)	(11,486)	(295,928)	(173,375)	(756,384)
Contract transactions					
Contract purchase payments	26,907	32,714	160,269	66,816	258,798
Net transfers ⁽¹⁾	9,317	199,367	189,855	(20,082)	(29,817)
Transfers for policy loans	(212)	(17,195)	(17,456)	(15,185)	(28,025)
Policy charges	(6,063)	(28,869)	(105,055)	(48,774)	(119,542)
Contract terminations:					
Surrender benefits	(108)	(18,977)	(285,000)	(253,959)	(302,139)
Death benefits	—	—	—	—	—
Increase (decrease) from contract transactions	29,841	167,040	(57,387)	(271,184)	(220,725)
Net assets at beginning of year	161,049	1,132,197	4,188,415	2,128,296	5,288,180
Net assets at end of year	\$173,956	\$1,287,751	\$3,835,100	\$1,683,737	\$ 4,311,071
Accumulation unit activity					
Units outstanding at beginning of year	150,293	780,515	1,893,416	1,346,918	3,212,750
Contract purchase payments	25,676	23,363	71,544	42,056	152,411
Net transfers ⁽¹⁾	9,516	144,348	105,085	2,981	82,444
Transfers for policy loans	(212)	(11,862)	(5,489)	(4,630)	(9,652)
Policy charges	(5,881)	(18,388)	(46,701)	(30,930)	(74,395)
Contract terminations:					
Surrender benefits	(79)	(11,516)	(122,360)	(160,942)	(182,867)
Death benefits	—	—	—	—	—
Units outstanding at end of year	179,313	906,460	1,895,495	1,195,453	3,180,691

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life of NY's fixed account.

See accompanying notes to financial statements.

Statement of Changes in Net Assets

Year ended December 31, 2018 (continued)	Fid VIP Overseas, Serv CI 2	Frank Global Real Est, CI 2	Frank Inc, CI 2	Frank Mutual Shares, CI 2	Frank Sm Cap Val, CI 2
Operations					
Investment income (loss) — net	\$ 9,409	\$ 47,489	\$ 6,070	\$ 33,767	\$ 8,493
Net realized gain (loss) on sales of investments	21,074	3,526	339	6,406	1,148
Distributions from capital gains	—	—	—	65,949	368,888
Net change in unrealized appreciation or depreciation of investments	(217,325)	(215,545)	(14,819)	(271,041)	(692,695)
Net increase (decrease) in net assets resulting from operations	(186,842)	(164,530)	(8,410)	(164,919)	(314,166)
Contract transactions					
Contract purchase payments	61,608	119,605	9,768	97,746	113,903
Net transfers ⁽¹⁾	(89,275)	(74,756)	(4,358)	(9,696)	(68,598)
Transfers for policy loans	(23,152)	(4,345)	833	(7,081)	(14,999)
Policy charges	(21,342)	(86,108)	(5,029)	(35,363)	(65,594)
Contract terminations:					
Surrender benefits	(20,069)	(156,136)	(3,843)	(66,888)	(154,179)
Death benefits	—	—	—	—	—
Increase (decrease) from contract transactions	(92,230)	(201,740)	(2,629)	(21,282)	(189,467)
Net assets at beginning of year	1,235,559	2,419,632	168,278	1,763,023	2,560,414
Net assets at end of year	\$ 956,487	\$2,053,362	\$157,239	\$1,576,822	\$2,056,781
Accumulation unit activity					
Units outstanding at beginning of year	905,228	1,053,604	154,507	801,518	791,382
Contract purchase payments	45,627	54,734	8,771	44,148	40,620
Net transfers ⁽¹⁾	(50,085)	(15,248)	(4,126)	(6,075)	3,331
Transfers for policy loans	(17,177)	71	754	(1,808)	(3,873)
Policy charges	(16,426)	(38,883)	(4,639)	(15,384)	(20,984)
Contract terminations:					
Surrender benefits	(15,482)	(85,178)	(3,517)	(34,442)	(64,840)
Death benefits	—	—	—	—	—
Units outstanding at end of year	851,685	969,100	151,750	787,957	745,636

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life of NY's fixed account.

See accompanying notes to financial statements.

Statement of Changes in Net Assets

Year ended December 31, 2018 (continued)	GS VIT Mid Cap Val, Inst	GS VIT Multi-Strategy Alt, Advisor	GS VIT U.S. Eq Insights, Inst	Invesco Opp VI Global, Ser II	Inves Opp VI Gbl Strat Inc, Ser II
Operations					
Investment income (loss) — net	\$ 42,052	\$ 700	\$ 17,259	\$ 1,535	\$ 74,828
Net realized gain (loss) on sales of investments	52,039	(174)	79,635	49,946	(15,479)
Distributions from capital gains	687,343	—	371,062	103,356	—
Net change in unrealized appreciation or depreciation of investments	(1,394,987)	(3,882)	(622,867)	(367,565)	(159,442)
Net increase (decrease) in net assets resulting from operations	(613,553)	(3,356)	(154,911)	(212,728)	(100,093)
Contract transactions					
Contract purchase payments	229,304	2,606	102,236	70,842	76,186
Net transfers ⁽¹⁾	(113,334)	(4,410)	(27,102)	137,764	(83,382)
Transfers for policy loans	(50,699)	(326)	(20,565)	(16,797)	(17,217)
Policy charges	(165,085)	(875)	(78,629)	(23,017)	(64,024)
Contract terminations:					
Surrender benefits	(328,144)	(415)	(131,613)	(86,419)	(27,410)
Death benefits	—	—	—	—	(500)
Increase (decrease) from contract transactions	(427,958)	(3,420)	(155,673)	82,373	(116,347)
Net assets at beginning of year	6,052,108	46,793	2,587,727	1,437,623	2,060,032
Net assets at end of year	\$ 5,010,597	\$40,017	\$2,277,143	\$1,307,268	\$1,843,592
Accumulation unit activity					
Units outstanding at beginning of year	1,980,364	48,882	900,295	625,478	1,319,589
Contract purchase payments	75,294	2,810	34,726	33,072	50,489
Net transfers ⁽¹⁾	54,932	(4,878)	(11,529)	56,570	(47,852)
Transfers for policy loans	(13,149)	(347)	(8,155)	(7,968)	(10,428)
Policy charges	(53,031)	(943)	(26,991)	(10,427)	(42,004)
Contract terminations:					
Surrender benefits	(166,501)	(455)	(42,127)	(38,510)	(17,167)
Death benefits	—	—	—	—	(342)
Units outstanding at end of year	1,877,909	45,069	846,219	658,215	1,252,285

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life of NY's fixed account.

See accompanying notes to financial statements.

Statement of Changes in Net Assets

Year ended December 31, 2018 (continued)	Inves Opp VI Mn St Sm Cap, Ser II	Invesco VI Am Fran, Ser II	Invesco VI Bal Risk Alloc, Ser II	Invesco VI Comstock, Ser II	Invesco VI Div Divd, Ser I
Operations					
Investment income (loss) — net	\$ (5,498)	\$ (4,204)	\$ 1,249	\$ 1,908	\$ 18,150
Net realized gain (loss) on sales of investments	23,408	70,731	242	12,168	37,998
Distributions from capital gains	154,786	47,469	14,203	27,073	35,771
Net change in unrealized appreciation or depreciation of investments	(301,945)	(106,972)	(27,164)	(75,637)	(176,209)
Net increase (decrease) in net assets resulting from operations	(129,249)	7,024	(11,470)	(34,488)	(84,290)
Contract transactions					
Contract purchase payments	95,240	38,864	15,026	8,587	29,466
Net transfers ⁽¹⁾	(26,752)	(20,370)	(2,519)	2,860	(122,660)
Transfers for policy loans	(11,684)	2,264	(6,655)	(5,968)	(831)
Policy charges	(33,085)	(19,015)	(1,015)	(5,981)	(19,472)
Contract terminations:					
Surrender benefits	(22,497)	(325,875)	(20,709)	(16,482)	(21,454)
Death benefits	—	—	—	—	—
Increase (decrease) from contract transactions	1,222	(324,132)	(15,872)	(16,984)	(134,951)
Net assets at beginning of year	1,184,675	943,778	177,908	289,149	1,161,845
Net assets at end of year	\$1,056,648	\$ 626,670	\$150,566	\$237,677	\$ 942,604
Accumulation unit activity					
Units outstanding at beginning of year	518,259	549,678	151,676	136,429	597,993
Contract purchase payments	42,462	20,815	12,745	3,935	15,521
Net transfers ⁽¹⁾	(6,316)	(9,613)	(2,238)	(2,595)	(64,174)
Transfers for policy loans	(2,659)	1,250	(5,794)	(1,829)	(365)
Policy charges	(14,109)	(10,338)	(856)	(2,744)	(10,216)
Contract terminations:					
Surrender benefits	(11,712)	(171,498)	(17,569)	(5,562)	(10,930)
Death benefits	—	—	—	—	—
Units outstanding at end of year	525,925	380,294	137,964	127,634	527,829

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life of NY's fixed account.

See accompanying notes to financial statements.

Statement of Changes in Net Assets

	Invesco VI Intl Gro, Ser II	Invesco VI Mid Cap Gro, Ser I	Invesco VI Tech, Ser I	Ivy VIP Asset Strategy, CI II	Janus Henderson VIT Gbl Tech, Serv
Year ended December 31, 2018 (continued)					
Operations					
Investment income (loss) — net	\$ 14,230	\$ (3,899)	\$ (3,877)	\$ 1,262	\$ (10,227)
Net realized gain (loss) on sales of investments	26,684	17,787	28,873	10	207,911
Distributions from capital gains	8,493	74,445	23,855	3,943	70,524
Net change in unrealized appreciation or depreciation of investments	(246,112)	(122,855)	(54,447)	(10,893)	(250,105)
Net increase (decrease) in net assets resulting from operations	(196,705)	(34,522)	(5,596)	(5,678)	18,103
Contract transactions					
Contract purchase payments	52,348	25,975	19,197	7,464	61,133
Net transfers ⁽¹⁾	(54,637)	(4,457)	90,399	12,385	(35,700)
Transfers for policy loans	(2,573)	(13,079)	(2,524)	—	(65,214)
Policy charges	(26,584)	(19,363)	(18,893)	(862)	(42,152)
Contract terminations:					
Surrender benefits	(35,107)	(57,404)	(41,833)	(35)	(33,671)
Death benefits	—	—	—	—	—
Increase (decrease) from contract transactions	(66,553)	(68,328)	46,346	18,952	(115,604)
Net assets at beginning of year	1,306,310	683,278	511,278	75,654	1,516,430
Net assets at end of year	\$1,043,052	\$ 580,428	\$552,028	\$ 88,928	\$1,418,929
Accumulation unit activity					
Units outstanding at beginning of year	753,159	395,136	162,525	74,868	600,948
Contract purchase payments	28,928	14,112	5,324	7,077	17,615
Net transfers ⁽¹⁾	(40,368)	(2,947)	22,351	12,473	(51,215)
Transfers for policy loans	(2,237)	(6,979)	(847)	—	(15,193)
Policy charges	(16,709)	(10,496)	(5,312)	(785)	(14,495)
Contract terminations:					
Surrender benefits	(23,908)	(31,368)	(11,171)	(31)	(10,139)
Death benefits	—	—	—	—	—
Units outstanding at end of year	698,865	357,458	172,870	93,602	527,521

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life of NY's fixed account.

See accompanying notes to financial statements.

Statement of Changes in Net Assets

Year ended December 31, 2018 (continued)	Janus Henderson VIT Overseas, Serv	Janus Henderson VIT Res, Serv	Lazard Ret Global Dyn MA, Serv	MFS Mass Inv Gro Stock, Serv CI	MFS New Dis, Serv CI
Operations					
Investment income (loss) — net	\$ 21,829	\$ (1,804)	\$ 837	\$ (6,468)	\$ (9,534)
Net realized gain (loss) on sales of investments	(49,376)	34,278	324	50,223	63,497
Distributions from capital gains	—	23,068	5,275	122,568	221,208
Net change in unrealized appreciation or depreciation of investments	(266,081)	(67,988)	(12,751)	(148,371)	(290,434)
Net increase (decrease) in net assets resulting from operations	(293,628)	(12,446)	(6,315)	17,952	(15,263)
Contract transactions					
Contract purchase payments	101,366	19,870	3,886	59,184	61,665
Net transfers ⁽¹⁾	(2,486)	(25,648)	12,525	(69,805)	(68,678)
Transfers for policy loans	(7,621)	(19,286)	(244)	2,403	(65,355)
Policy charges	(66,339)	(15,614)	(352)	(61,444)	(44,530)
Contract terminations:					
Surrender benefits	(344,451)	(20,739)	—	(251,506)	(75,479)
Death benefits	—	—	—	—	—
Increase (decrease) from contract transactions	(319,531)	(61,417)	15,815	(321,168)	(192,377)
Net assets at beginning of year	2,188,721	492,779	73,268	2,189,825	1,565,121
Net assets at end of year	\$1,575,562	\$418,916	\$ 82,768	\$1,886,609	\$1,357,481
Accumulation unit activity					
Units outstanding at beginning of year	1,304,213	218,428	59,982	1,670,025	538,636
Contract purchase payments	60,156	8,333	3,052	42,796	16,801
Net transfers ⁽¹⁾	(4,506)	(14,491)	10,259	(49,120)	(30,563)
Transfers for policy loans	(3,658)	(5,961)	(197)	1,836	(16,339)
Policy charges	(39,179)	(6,888)	(288)	(44,543)	(14,073)
Contract terminations:					
Surrender benefits	(256,916)	(6,707)	—	(180,863)	(20,156)
Death benefits	—	—	—	—	—
Units outstanding at end of year	1,060,110	192,714	72,808	1,440,131	474,306

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life of NY's fixed account.

See accompanying notes to financial statements.

Statement of Changes in Net Assets

Year ended December 31, 2018 (continued)	MFS Utilities, Serv CI	MS VIF Dis, CI II	MS VIF Global Real Est, CI II	NB AMT US Eq Index PW Strat, CI S	PIMCO VIT All Asset, Advisor CI
Operations					
Investment income (loss) — net	\$ 3,364	\$ (2,853)	\$ 8,177	\$ (22)	\$ 26,337
Net realized gain (loss) on sales of investments	2,873	5,928	8,998	981	(3,930)
Distributions from capital gains	4,911	90,150	—	253	—
Net change in unrealized appreciation or depreciation of investments	(6,097)	(64,693)	(47,277)	(1,548)	(93,930)
Net increase (decrease) in net assets resulting from operations	5,051	28,532	(30,102)	(336)	(71,523)
Contract transactions					
Contract purchase payments	105,151	19,489	15,510	4,286	99,176
Net transfers ⁽¹⁾	(141,360)	93,005	(24,109)	(8,504)	(70,382)
Transfers for policy loans	(813)	(1,301)	(903)	810	4,040
Policy charges	(63,073)	(12,596)	(10,776)	(305)	(42,615)
Contract terminations:					
Surrender benefits	(63,246)	(7,537)	(12,760)	(264)	(46,073)
Death benefits	—	—	—	—	—
Increase (decrease) from contract transactions	(163,341)	91,060	(33,038)	(3,977)	(55,854)
Net assets at beginning of year	1,348,464	322,570	367,202	12,960	1,182,865
Net assets at end of year	\$1,190,174	\$442,162	\$304,062	\$ 8,647	\$1,055,488
Accumulation unit activity					
Units outstanding at beginning of year	511,298	153,812	255,002	12,833	745,057
Contract purchase payments	47,684	8,720	10,942	4,316	65,006
Net transfers ⁽¹⁾	(40,493)	43,642	(33,856)	(8,669)	(37,092)
Transfers for policy loans	(466)	(645)	(803)	842	3,440
Policy charges	(24,098)	(5,299)	(7,856)	(309)	(27,676)
Contract terminations:					
Surrender benefits	(33,769)	(2,662)	(10,439)	—	(29,957)
Death benefits	—	—	—	—	—
Units outstanding at end of year	460,156	197,568	212,990	9,013	718,778

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life of NY's fixed account.

See accompanying notes to financial statements.

Statement of Changes in Net Assets

Year ended December 31, 2018 (continued)	PIMCO VIT Tot Return, Advisor CI	Put VT Global Hlth Care, CI IB	Put VT Intl Eq, CI IB	Put VT Sus Leaders, CI IB	Temp Global Bond, CI 2
Operations					
Investment income (loss) — net	\$ 2,505	\$ 3,320	\$ 1,905	\$ (684)	\$ (1,225)
Net realized gain (loss) on sales of investments	(708)	(17,290)	13,733	10,668	220
Distributions from capital gains	1,511	154,523	—	14,592	—
Net change in unrealized appreciation or depreciation of investments	(5,602)	(147,018)	(53,171)	(27,112)	2,977
Net increase (decrease) in net assets resulting from operations	(2,294)	(6,465)	(37,533)	(2,536)	1,972
Contract transactions					
Contract purchase payments	4,632	28,808	6,048	1,572	11,264
Net transfers ⁽¹⁾	(43,274)	(94,277)	(65,992)	2,485	4,614
Transfers for policy loans	(743)	412	(1,566)	(387)	(863)
Policy charges	(3,047)	(20,122)	(5,459)	(2,696)	(3,761)
Contract terminations:					
Surrender benefits	—	(22,256)	(9,023)	(10,252)	(1,866)
Death benefits	—	—	—	—	—
Increase (decrease) from contract transactions	(42,432)	(107,435)	(75,992)	(9,278)	9,388
Net assets at beginning of year	177,118	995,844	270,510	125,755	162,569
Net assets at end of year	\$132,392	\$ 881,944	\$156,985	\$113,941	\$173,929
Accumulation unit activity					
Units outstanding at beginning of year	158,756	336,722	132,774	48,586	167,111
Contract purchase payments	4,245	9,660	3,118	568	11,004
Net transfers ⁽¹⁾	(40,973)	(25,777)	(31,041)	1,094	4,695
Transfers for policy loans	(710)	87	(694)	(436)	(888)
Policy charges	(2,881)	(6,475)	(2,721)	(1,007)	(3,842)
Contract terminations:					
Surrender benefits	—	(7,089)	(3,758)	(3,786)	(1,929)
Death benefits	—	—	—	—	—
Units outstanding at end of year	118,437	307,128	97,678	45,019	176,151

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life of NY's fixed account.

See accompanying notes to financial statements.

Statement of Changes in Net Assets

Year ended December 31, 2018 (continued)	VanEck VIP Global Gold, CI S	VP Aggr, CI 2	VP Aggr, CI 4	VP Conserv, CI 2	VP Conserv, CI 4
Operations					
Investment income (loss) — net	\$ 4,237	\$ (70,906)	\$ (113,216)	\$ (4,737)	\$ (5,141)
Net realized gain (loss) on sales of investments	(2,882)	237,635	1,344,696	13,506	41,561
Distributions from capital gains	—	—	—	—	—
Net change in unrealized appreciation or depreciation of investments	(29,890)	(1,630,896)	(2,973,385)	(29,506)	(62,961)
Net increase (decrease) in net assets resulting from operations	(28,535)	(1,464,167)	(1,741,905)	(20,737)	(26,541)
Contract transactions					
Contract purchase payments	12,400	1,715,896	964,466	101,381	39,946
Net transfers ⁽¹⁾	33,760	491,334	(421,452)	12,405	(80,358)
Transfers for policy loans	122	(147,667)	(32,455)	(17,848)	952
Policy charges	(1,909)	(370,442)	(426,515)	(52,122)	(47,930)
Contract terminations:					
Surrender benefits	(1,688)	(628,245)	(533,151)	(57,116)	(184,615)
Death benefits	—	—	—	—	—
Increase (decrease) from contract transactions	42,685	1,060,876	(449,107)	(13,300)	(272,005)
Net assets at beginning of year	168,665	15,108,710	19,447,552	562,239	865,594
Net assets at end of year	\$182,815	\$14,705,419	\$17,256,540	\$528,202	\$ 567,048
Accumulation unit activity					
Units outstanding at beginning of year	176,647	8,848,550	11,043,244	431,454	656,745
Contract purchase payments	14,413	1,014,520	543,385	80,913	30,352
Net transfers ⁽¹⁾	41,495	283,572	(75,942)	8,190	(67,024)
Transfers for policy loans	364	(78,791)	(12,674)	(13,548)	712
Policy charges	(2,257)	(217,241)	(248,017)	(40,743)	(37,135)
Contract terminations:					
Surrender benefits	(2,080)	(428,731)	(303,747)	(44,230)	(138,713)
Death benefits	—	—	—	—	—
Units outstanding at end of year	228,582	9,421,879	10,946,249	422,036	444,937

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life of NY's fixed account.

See accompanying notes to financial statements.

Statement of Changes in Net Assets

Year ended December 31, 2018 (continued)	VP Man Vol Conserv, CI 2	VP Man Vol Conserv Gro, CI 2	VP Man Vol Gro, CI 2	VP Man Vol Mod Gro, CI 2	VP Mod, CI 2
Operations					
Investment income (loss) — net	\$ (140)	\$ (140)	\$ (8,570)	\$ (4,921)	\$ (163,008)
Net realized gain (loss) on sales of investments	1,167	84	195,421	6,695	779,312
Distributions from capital gains	—	—	—	—	—
Net change in unrealized appreciation or depreciation of investments	(1,844)	(2,549)	(318,351)	(100,648)	(2,149,498)
Net increase (decrease) in net assets resulting from operations	(817)	(2,605)	(131,500)	(98,874)	(1,533,194)
Contract transactions					
Contract purchase payments	234	539	76,168	86,370	1,530,721
Net transfers ⁽¹⁾	(21,006)	49,294	5,891	504,412	(229,005)
Transfers for policy loans	(1,260)	—	(1,398)	(13,604)	(215,461)
Policy charges	(721)	(1,029)	(18,760)	(43,327)	(851,665)
Contract terminations:					
Surrender benefits	—	—	—	(2,520)	(1,441,144)
Death benefits	—	—	—	—	—
Increase (decrease) from contract transactions	(22,753)	48,804	61,901	531,331	(1,206,554)
Net assets at beginning of year	39,286	12,822	1,547,963	964,761	25,947,962
Net assets at end of year	\$ 15,716	\$59,021	\$1,478,364	\$1,397,218	\$23,208,214
Accumulation unit activity					
Units outstanding at beginning of year	35,858	11,351	1,339,367	835,440	16,763,313
Contract purchase payments	220	483	64,761	74,414	997,217
Net transfers ⁽¹⁾	(19,387)	44,865	(19,228)	432,659	(102,787)
Transfers for policy loans	(1,176)	—	(1,176)	(11,818)	(137,636)
Policy charges	(667)	(933)	(16,082)	(37,698)	(555,432)
Contract terminations:					
Surrender benefits	—	—	—	(2,228)	(956,465)
Death benefits	—	—	—	—	—
Units outstanding at end of year	14,848	55,766	1,367,642	1,290,769	16,008,210

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life of NY's fixed account.

See accompanying notes to financial statements.

Statement of Changes in Net Assets

	VP Mod, CI 4	VP Mod Aggr, CI 2	VP Mod Aggr, CI 4	VP Mod Conserv, CI 2	VP Mod Conserv, CI 4
Year ended December 31, 2018 (continued)					
Operations					
Investment income (loss) — net	\$ (242,751)	\$ (197,041)	\$ (359,982)	\$ (16,728)	\$ (26,738)
Net realized gain (loss) on sales of investments	3,672,070	542,448	5,067,636	49,687	289,999
Distributions from capital gains	—	—	—	—	—
Net change in unrealized appreciation or depreciation of investments	(5,771,207)	(2,878,380)	(9,243,652)	(143,730)	(462,752)
Net increase (decrease) in net assets resulting from operations	(2,341,888)	(2,532,973)	(4,535,998)	(110,771)	(199,491)
Contract transactions					
Contract purchase payments	1,980,070	2,616,684	2,947,246	184,804	403,224
Net transfers ⁽¹⁾	(1,129,532)	210,984	(391,712)	(47,813)	(121,114)
Transfers for policy loans	68,524	3,253	(392,371)	26,397	(63,627)
Policy charges	(1,615,475)	(914,366)	(1,476,142)	(182,203)	(362,061)
Contract terminations:					
Surrender benefits	(1,953,323)	(943,515)	(3,210,360)	(85,203)	(264,833)
Death benefits	—	—	—	—	—
Increase (decrease) from contract transactions	(2,649,736)	973,040	(2,523,339)	(104,018)	(408,411)
Net assets at beginning of year	40,666,201	32,058,753	61,837,492	2,382,897	4,719,405
Net assets at end of year	\$35,674,577	\$30,498,820	\$54,778,155	\$2,168,108	\$4,111,503
Accumulation unit activity					
Units outstanding at beginning of year	26,048,086	19,479,263	36,587,919	1,663,012	3,274,807
Contract purchase payments	1,307,855	1,646,975	1,777,208	132,403	280,467
Net transfers ⁽¹⁾	(211,784)	65,621	445,667	(27,915)	(80,819)
Transfers for policy loans	42,315	7,365	(204,153)	18,174	(41,668)
Policy charges	(1,048,928)	(565,472)	(880,654)	(129,395)	(254,670)
Contract terminations:					
Surrender benefits	(1,240,856)	(590,740)	(1,926,426)	(58,214)	(182,449)
Death benefits	—	—	—	—	—
Units outstanding at end of year	24,896,688	20,043,012	35,799,561	1,598,065	2,995,668

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life of NY's fixed account.

See accompanying notes to financial statements.

Statement of Changes in Net Assets

Year ended December 31, 2018 (continued)	VP Ptnrs Core Eq, CI 3	VP Ptnrs Sm Cap Val, CI 3	Wanger Intl	Wanger USA	WF VT Index Asset Alloc, CI 2
Operations					
Investment income (loss) — net	\$ (2,561)	\$ (3,457)	\$ 74,455	\$ (29,984)	\$ 2,250
Net realized gain (loss) on sales of investments	39,970	33,761	(26,919)	(88,715)	23,839
Distributions from capital gains	—	—	576,525	1,496,282	32,139
Net change in unrealized appreciation or depreciation of investments	(66,751)	(119,931)	(1,558,443)	(1,421,631)	(75,091)
Net increase (decrease) in net assets resulting from operations	(29,342)	(89,627)	(934,382)	(44,048)	(16,863)
Contract transactions					
Contract purchase payments	13,728	25,153	238,927	233,398	24,666
Net transfers ⁽¹⁾	(44,099)	(7,908)	(57,688)	(37,792)	(17,769)
Transfers for policy loans	(9,815)	1,760	(28,760)	(72,452)	(15,509)
Policy charges	(7,328)	(14,725)	(142,821)	(184,209)	(13,231)
Contract terminations:					
Surrender benefits	(17,086)	(35,351)	(257,281)	(535,748)	(5,383)
Death benefits	—	—	—	(7,642)	—
Increase (decrease) from contract transactions	(64,600)	(31,071)	(247,623)	(604,445)	(27,226)
Net assets at beginning of year	418,637	676,087	5,342,304	6,222,540	526,507
Net assets at end of year	\$324,695	\$ 555,389	\$ 4,160,299	\$ 5,574,047	\$482,418
Accumulation unit activity					
Units outstanding at beginning of year	207,034	228,761	2,026,364	1,868,681	307,363
Contract purchase payments	7,055	8,158	96,335	63,492	14,584
Net transfers ⁽¹⁾	(27,015)	3,912	37,556	6,259	15,345
Transfers for policy loans	(3,925)	785	(8,122)	(17,088)	(10,381)
Policy charges	(3,733)	(4,768)	(55,546)	(49,965)	(8,340)
Contract terminations:					
Surrender benefits	(8,288)	(11,878)	(113,557)	(183,957)	(3,693)
Death benefits	—	—	—	(1,877)	—
Units outstanding at end of year	171,128	224,970	1,983,030	1,685,545	314,878

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life of NY's fixed account.

See accompanying notes to financial statements.

Statement of Changes in Net Assets

	WF VT Intl Eq, CI 2	WF VT Opp, CI 2	WF VT Sm Cap Gro, CI 2
Year ended December 31, 2018 (continued)			
Operations			
Investment income (loss) — net	\$ 123,089	\$ (3,489)	\$ (4,824)
Net realized gain (loss) on sales of investments	(19,401)	13,772	38,118
Distributions from capital gains	269,883	109,322	103,973
Net change in unrealized appreciation or depreciation of investments	(585,794)	(205,481)	(146,278)
Net increase (decrease) in net assets resulting from operations	(212,223)	(85,876)	(9,011)
Contract transactions			
Contract purchase payments	53,367	72,328	44,790
Net transfers ⁽¹⁾	(70,284)	(7,685)	142,564
Transfers for policy loans	303	(10,785)	(21,672)
Policy charges	(31,169)	(27,182)	(26,251)
Contract terminations:			
Surrender benefits	(60,756)	(36,178)	(43,448)
Death benefits	—	—	—
Increase (decrease) from contract transactions	(108,539)	(9,502)	95,983
Net assets at beginning of year	1,254,709	1,143,248	916,076
Net assets at end of year	\$ 933,947	\$ 1,047,870	\$ 1,003,048
Accumulation unit activity			
Units outstanding at beginning of year	612,486	372,668	343,552
Contract purchase payments	26,742	26,846	15,384
Net transfers ⁽¹⁾	(38,210)	823	46,324
Transfers for policy loans	(77)	(3,135)	(12,631)
Policy charges	(15,722)	(8,966)	(8,013)
Contract terminations:			
Surrender benefits	(39,355)	(9,585)	(17,092)
Death benefits	—	—	—
Units outstanding at end of year	545,864	378,651	367,524

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life of NY's fixed account.

See accompanying notes to financial statements.

Notes to Financial Statements

1. ORGANIZATION

RiverSource of New York Account 8 (the Account) was established under New York law as a segregated asset account of RiverSource Life Insurance Co. of New York (RiverSource Life of NY). The Account is registered as a unit investment trust under the Investment Company Act of 1940, as amended (the 1940 Act) and exists in accordance with the rules and regulations of the New York State Department of Financial Services.

The Account is used as a funding vehicle for RiverSource® Variable Universal Life IV (VUL IV) and RiverSource® Variable Universal Life IV – Estate Series (VUL IV – ES) policies issued by RiverSource Life of NY.

The Account is comprised of various divisions. Each division invests exclusively in shares of the following funds or portfolios (collectively, the Funds), which are registered under the 1940 Act as open-end management investment companies. The name of each Fund offered through VUL IV and VUL IV – ES policies and the corresponding division name are provided below. There are various other divisions offered in the Account that are not available under VUL IV and VUL IV – ES policies. Each division is comprised of subaccounts. Individual variable life insurance policies invest in subaccounts. For each division, the financial statements are comprised of a statement of assets and liabilities as of December 31, 2019, a related statement of operations for the year then ended and statements of changes in net assets for each of the two years in the period then ended, all presented to reflect a full twelve month period. These financial statements are of the Divisions of the Account offered through VUL IV and VUL IV – ES.

Division	Fund
AB VPS Dyn Asset Alloc, CI B	AB VPS Dynamic Asset Allocation Portfolio (Class B)
AB VPS Gro & Inc, CI B	AB VPS Growth and Income Portfolio (Class B)
AB VPS Intl Val, CI B	AB VPS International Value Portfolio (Class B)
AB VPS Lg Cap Gro, CI B	AB VPS Large Cap Growth Portfolio (Class B)
ALPS Alerian Engy Infr, Class III	ALPS/Alerian Energy Infrastructure Portfolio: Class III
AC VP Intl, CI II	American Century VP International, Class II
AC VP Val, CI II	American Century VP Value, Class II
BlackRock Global Alloc, CI III	BlackRock Global Allocation V.I. Fund (Class III)
Calvert VP SRI Bal, CI I	Calvert VP SRI Balanced Portfolio – Class I
Col VP Bal, CI 3	Columbia Variable Portfolio – Balanced Fund (Class 3)
Col VP Disciplined Core, CI 3	Columbia Variable Portfolio – Disciplined Core Fund (Class 3)
Col VP Divd Opp, CI 3	Columbia Variable Portfolio – Dividend Opportunity Fund (Class 3)
Col VP Emer Mkts, CI 3	Columbia Variable Portfolio – Emerging Markets Fund (Class 3)
Col VP Global Strategic Inc, CI 3	Columbia Variable Portfolio – Global Strategic Income Fund (Class 3)
Col VP Govt Money Mkt, CI 3	Columbia Variable Portfolio – Government Money Market Fund (Class 3)
Col VP Hi Yield Bond, CI 3	Columbia Variable Portfolio – High Yield Bond Fund (Class 3)
Col VP Inc Opp, CI 3	Columbia Variable Portfolio – Income Opportunities Fund (Class 3)
Col VP Inter Bond, CI 3	Columbia Variable Portfolio – Intermediate Bond Fund (Class 3)
Col VP Lg Cap Gro, CI 3	Columbia Variable Portfolio – Large Cap Growth Fund (Class 3)
Col VP Lg Cap Index, CI 3	Columbia Variable Portfolio – Large Cap Index Fund (Class 3)
Col VP Limited Duration Cr, CI 2	Columbia Variable Portfolio – Limited Duration Credit Fund (Class 2)
Col VP Mid Cap Gro, CI 3	Columbia Variable Portfolio – Mid Cap Growth Fund (Class 3)
Col VP Overseas Core, CI 3	Columbia Variable Portfolio – Overseas Core Fund (Class 3)
Col VP Select Lg Cap Val, CI 3	Columbia Variable Portfolio – Select Large Cap Value Fund (Class 3) (previously Columbia Variable Portfolio – Select Large-Cap Value Fund (Class 3))
Col VP Select Mid Cap Val, CI 3	Columbia Variable Portfolio – Select Mid Cap Value Fund (Class 3) (previously Columbia Variable Portfolio – Mid Cap Value Fund (Class 3))
Col VP Select Sm Cap Val, CI 3	Columbia Variable Portfolio – Select Small Cap Value Fund (Class 3) (previously Columbia Variable Portfolio – Select Smaller-Cap Value Fund (Class 3))
Col VP US Govt Mtg, CI 3	Columbia Variable Portfolio – U.S. Government Mortgage Fund (Class 3)
CS Commodity Return	Credit Suisse Trust – Commodity Return Strategy Portfolio
CTIVP BR GI Infl Prot Sec, CI 3	CTIVP® – BlackRock Global Inflation-Protected Securities Fund (Class 3)
CTIVP Vty Sycamore Estb Val, CI 3	CTIVP® – Victory Sycamore Established Value Fund (Class 3)
DWS Alt Asset Alloc VIP, CI B	DWS Alternative Asset Allocation VIP, Class B
EV VT Floating-Rate Inc, Init CI	Eaton Vance VT Floating-Rate Income Fund – Initial Class
Fid VIP Contrafund, Serv CI 2	Fidelity® VIP Contrafund SM Portfolio Service Class 2
Fid VIP Gro & Inc, Serv CI 2	Fidelity® VIP Growth & Income Portfolio Service Class 2
Fid VIP Mid Cap, Serv CI 2	Fidelity® VIP Mid Cap Portfolio Service Class 2
Fid VIP Overseas, Serv CI 2	Fidelity® VIP Overseas Portfolio Service Class 2
Frank Global Real Est, CI 2	Franklin Global Real Estate VIP Fund – Class 2
Frank Inc, CI 2	Franklin Income VIP Fund – Class 2
Frank Mutual Shares, CI 2	Franklin Mutual Shares VIP Fund – Class 2

Division	Fund
Frank Sm Cap Val, CI 2	Franklin Small Cap Value VIP Fund – Class 2
GS VIT Mid Cap Val, Inst	Goldman Sachs VIT Mid Cap Value Fund – Institutional Shares
GS VIT Multi-Strategy Alt, Advisor	Goldman Sachs VIT Multi-Strategy Alternatives Portfolio – Advisor Shares
GS VIT U.S. Eq Insights, Inst	Goldman Sachs VIT U.S. Equity Insights Fund – Institutional Shares
Invesco Opp VI Global, Ser II	Invesco Oppenheimer V.I. Global Fund, Series II Shares (previously Oppenheimer Global Fund/VA, Service Shares)
Inves Opp VI Gbl Strat Inc, Ser II	Invesco Oppenheimer V.I. Global Strategic Income Fund, Series II Shares (previously Oppenheimer Global Strategic Income Fund/VA, Service Shares)
Inves Opp VI Mn St Sm Cap, Ser II	Invesco Oppenheimer V.I. Main Street Small Cap Fund, Series II Shares (previously Oppenheimer Main Street Small Cap Fund®/VA, Service Shares)
Invesco VI Am Fran, Ser II	Invesco V.I. American Franchise Fund, Series II Shares
Invesco VI Bal Risk Alloc, Ser II	Invesco V.I. Balanced-Risk Allocation Fund, Series II Shares
Invesco VI Comstock, Ser II	Invesco V.I. Comstock Fund, Series II Shares
Invesco VI Div Divd, Ser I	Invesco V.I. Diversified Dividend Fund, Series I Shares
Invesco VI Intl Gro, Ser II	Invesco V.I. International Growth Fund, Series II Shares
Invesco VI Mid Cap Gro, Ser I	Invesco V.I. Mid Cap Growth Fund, Series I Shares ⁽¹⁾
Invesco VI Tech, Ser I	Invesco V.I. Technology Fund, Series I Shares
Ivy VIP Asset Strategy, CI II	Ivy VIP Asset Strategy, Class II
Janus Henderson VIT Gbl Tech, Serv	Janus Henderson VIT Global Technology Portfolio: Service Shares (effective on or about April 29, 2020, this Fund will be renamed to Janus Henderson VIT Global Technology and Innovation Portfolio: Service Shares)
Janus Henderson VIT Overseas, Serv	Janus Henderson VIT Overseas Portfolio: Service Shares
Janus Henderson VIT Res, Serv	Janus Henderson VIT Research Portfolio: Service Shares
Lazard Ret Global Dyn MA, Serv	Lazard Retirement Global Dynamic Multi-Asset Portfolio – Service Shares
MFS Mass Inv Gro Stock, Serv CI	MFS® Massachusetts Investors Growth Stock Portfolio – Service Class
MFS New Dis, Serv CI	MFS® New Discovery Series – Service Class
MFS Utilities, Serv CI	MFS® Utilities Series – Service Class
MS VIF Dis, CI II	Morgan Stanley VIF Discovery Portfolio, Class II Shares (previously Morgan Stanley VIF Mid Cap Growth Portfolio, Class II Shares)
MS VIF Global Real Est, CI II	Morgan Stanley VIF Global Real Estate Portfolio, Class II Shares
NB AMT US Eq Index PW Strat, CI S	Neuberger Berman AMT U.S. Equity Index PutWrite Strategy Portfolio (Class S)
PIMCO VIT All Asset, Advisor CI	PIMCO VIT All Asset Portfolio, Advisor Class
PIMCO VIT Tot Return, Advisor CI	PIMCO VIT Total Return Portfolio, Advisor Class
Put VT Global Hlth Care, CI IB	Putnam VT Global Health Care Fund – Class IB Shares
Put VT Intl Eq, CI IB	Putnam VT International Equity Fund – Class IB Shares
Put VT Sus Leaders, CI IB	Putnam VT Sustainable Leaders Fund – Class IB Shares
Temp Global Bond, CI 2	Templeton Global Bond VIP Fund – Class 2
VanEck VIP Global Gold, CI S	VanEck VIP Global Gold Fund (Class S Shares)
VP Aggr, CI 2	Variable Portfolio – Aggressive Portfolio (Class 2)
VP Aggr, CI 4	Variable Portfolio – Aggressive Portfolio (Class 4)
VP Conserv, CI 2	Variable Portfolio – Conservative Portfolio (Class 2)
VP Conserv, CI 4	Variable Portfolio – Conservative Portfolio (Class 4)
VP Man Vol Conserv, CI 2	Variable Portfolio – Managed Volatility Conservative Fund (Class 2)
VP Man Vol Conserv Gro, CI 2	Variable Portfolio – Managed Volatility Conservative Growth Fund (Class 2)
VP Man Vol Gro, CI 2	Variable Portfolio – Managed Volatility Growth Fund (Class 2)
VP Man Vol Mod Gro, CI 2	Variable Portfolio – Managed Volatility Moderate Growth Fund (Class 2)
VP Mod, CI 2	Variable Portfolio – Moderate Portfolio (Class 2)
VP Mod, CI 4	Variable Portfolio – Moderate Portfolio (Class 4)
VP Mod Aggr, CI 2	Variable Portfolio – Moderately Aggressive Portfolio (Class 2)
VP Mod Aggr, CI 4	Variable Portfolio – Moderately Aggressive Portfolio (Class 4)
VP Mod Conserv, CI 2	Variable Portfolio – Moderately Conservative Portfolio (Class 2)
VP Mod Conserv, CI 4	Variable Portfolio – Moderately Conservative Portfolio (Class 4)
VP Ptnrs Core Eq, CI 3	Variable Portfolio – Partners Core Equity Fund (Class 3) (previously CTIVP® – MFS® Blended Research® Core Equity Fund (Class 3))
VP Ptnrs Sm Cap Val, CI 3	Variable Portfolio – Partners Small Cap Value Fund (Class 3)
Wanger Intl	Wanger International
Wanger USA	Wanger USA
WF VT Index Asset Alloc, CI 2	Wells Fargo VT Index Asset Allocation Fund – Class 2
WF VT Intl Eq, CI 2	Wells Fargo VT International Equity Fund – Class 2
WF VT Opp, CI 2	Wells Fargo VT Opportunity Fund – Class 2
WF VT Sm Cap Gro, CI 2	Wells Fargo VT Small Cap Growth Fund – Class 2

⁽¹⁾ Invesco V.I. Mid Cap Growth Fund, Series I Shares is scheduled to merge into Invesco Oppenheimer V.I. Discovery Mid Cap Growth Fund, Series I Shares sometime during the second quarter of 2020.

The assets of each division of the Account are not chargeable with liabilities arising out of the business conducted by any other segregated asset account or by RiverSource Life of NY.

RiverSource Life of NY serves as issuer of the policy.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Investments in the Funds

Investment transactions are accounted for on the date the shares are purchased and sold. Realized gains and losses on the sales of investments are computed using the average cost method. Income from dividends and gains from realized capital gain distributions are reinvested in additional shares of the Funds and are recorded as income by the divisions on the ex-dividend date.

Unrealized appreciation or depreciation of investments in the accompanying financial statements represents the division's share of the Funds' undistributed net investment income, undistributed realized gain or loss and the unrealized appreciation or depreciation on their investment securities.

The Account categorizes its fair value measurements according to a three-level hierarchy. This hierarchy prioritizes the inputs used by the Account to value investment securities. A level is assigned to each fair value measurement based on the lowest level input that is significant to the fair value measurement in its entirety. The three levels of the fair value hierarchy are defined as follows:

Level 1 – Unadjusted quoted prices for identical assets or liabilities in active markets that are accessible at the measurement date.

Level 2 – Prices or valuations based on observable inputs other than quoted prices in active markets for identical assets and liabilities.

Level 3 – Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

The Funds in the Accounts have been measured at fair value using the net asset value per share (or its equivalent) as a practical expedient and are therefore not categorized in the fair value hierarchy. There were no transfers between levels in the period ended December 31, 2019.

Federal Income Taxes

RiverSource Life of NY is taxed as a life insurance company. The Account is treated as part of RiverSource Life of NY for federal income tax purposes. Under existing federal income tax law, no income taxes are payable with respect to any investment income of the Account to the extent the earnings are credited under the policies. Based on this, no charge is being made currently to the Account for federal income taxes. RiverSource Life of NY will review periodically the status of this policy. In the event of changes in the tax law, a charge may be made in future years for any federal income taxes that would be attributable to the policies.

Subsequent Events

Management has evaluated Account related events and transactions that occurred through the date the financial statements were issued. Management noted there were no items requiring adjustments or additional disclosures in the Account's financial statements.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements. Actual results could differ from those estimates.

Recent Accounting Pronouncement

Accounting Standards Update 2018-13 Disclosure Framework – Changes to the Disclosure Requirements for Fair Value Measurement

In August 2018, the Financial Accounting Standards Board issued Accounting Standards Update (ASU) No. 2018-13 Disclosure Framework – Changes to the Disclosure Requirements for Fair Value Measurement. ASU No. 2018-13, in addition to other modifications and additions, removes the requirement to disclose the amount and reasons for transfers between Level 1 and Level 2 of the fair value hierarchy and the policy for the timing of transfers between levels. The standard is effective for annual periods beginning after December 15, 2019 and interim periods within those fiscal years. The Account adopted the standard on January 1, 2020. There was no impact of the standard to the Account's financials condition or results of operations.

3. VARIABLE ACCOUNT EXPENSES

RiverSource Life of NY deducts a daily mortality and expense risk fee equal, on an annual basis, to the following percent of the average daily net assets of each subaccount. The financial statements include other subaccounts that are not offered through VUL IV and VUL IV – ES policies.

Product	Mortality and expense risk fee
VUL IV	0.30%, 0.45% to 0.90% <i>(depending on the policy selected)</i>
VUL IV – ES	0.20%, 0.30% to 0.90% <i>(depending on the policy selected)</i>

4. POLICY CHARGES

A monthly deduction is made for the cost of insurance and the policy fee. The cost of insurance for the policy month is determined on the monthly date by determining the net amount at risk, as of that day, and by then applying the cost of insurance rates to the net amount at risk which RiverSource Life of NY is assuming for the succeeding month. The monthly deduction will be taken from the subaccounts as specified in the application for the policy.

A policy fee is deducted each month to reimburse RiverSource Life of NY for expenses incurred in administering the policy, such as processing claims, maintaining records, making policy changes and communicating with owners of policies.

RiverSource Life of NY deducts a premium expense charge from each premium payment. It partially compensates RiverSource Life of NY for expenses associated with administering and distributing the policy, including the agents' compensation, advertising and printing the prospectus and sales literature. It also compensates RiverSource Life of NY for paying premium taxes imposed by the state of New York on premiums received by insurance companies.

Each month RiverSource Life of NY deducts charges for any optional insurance benefits added to the policy by rider.

5. SURRENDER CHARGES

RiverSource Life of NY may assess a surrender charge to help it recover certain expenses related to the issuance of the policy. Such charges are not treated as a separate expense of the divisions as they are ultimately deducted from surrender benefits paid by RiverSource Life of NY. Charges by RiverSource Life of NY for surrenders are not identified on an individual division basis.

6. RELATED PARTY TRANSACTIONS

RiverSource Life of NY is a wholly-owned subsidiary of RiverSource Life Insurance Company, which is a wholly-owned subsidiary of Ameriprise Financial, Inc. (Ameriprise Financial).

The following table reflects fees paid by certain affiliated funds to Ameriprise Financial and its affiliates.

Fee Agreement:	Fees Paid To:
Management Agreement	Columbia Management Investment Advisers, LLC
Shareholder Services Agreement	Columbia Management Investment Services Corp.
Plan and Agreement of Distribution	Columbia Management Investment Distributors, Inc.
Investment Advisory Agreement	Columbia Wanger Asset Management, LLC
Administrative Services Agreement	Columbia Wanger Asset Management, LLC

7. INVESTMENT TRANSACTIONS

The divisions' purchases of Funds' shares, including reinvestment of dividend distributions, for the year ended December 31, 2019 were as follows:

Division	Purchases	Division	Purchases
AB VPS Dyn Asset Alloc, CI B	\$ 9	Col VP Divd Opp, CI 3	\$ 404,269
AB VPS Gro & Inc, CI B	465,481	Col VP Emer Mkts, CI 3	497,960
AB VPS Intl Val, CI B	302,589	Col VP Global Strategic Inc, CI 3	76,782
AB VPS Lg Cap Gro, CI B	553,088	Col VP Govt Money Mkt, CI 3	436,159
ALPS Alerian Engy Infr, Class III	67,835	Col VP Hi Yield Bond, CI 3	452,037
AC VP Intl, CI II	97,244	Col VP Inc Opp, CI 3	391,007
AC VP Val, CI II	360,242	Col VP Inter Bond, CI 3	956,792
BlackRock Global Alloc, CI III	139,752	Col VP Lg Cap Gro, CI 3	276,449
Calvert VP SRI Bal, CI I	202,851	Col VP Lg Cap Index, CI 3	1,581,986
Col VP Bal, CI 3	727,611	Col VP Limited Duration Cr, CI 2	222,364
Col VP Disciplined Core, CI 3	278,991	Col VP Mid Cap Gro, CI 3	171,016

Division	Purchases	Division	Purchases
Col VP Overseas Core, CI 3	\$ 968,937	MFS Mass Inv Gro Stock, Serv CI	\$ 367,899
Col VP Select Lg Cap Val, CI 3	265,819	MFS New Dis, Serv CI	561,841
Col VP Select Mid Cap Val, CI 3	60,214	MFS Utilities, Serv CI	146,536
Col VP Select Sm Cap Val, CI 3	150,138	MS VIF Dis, CI II	228,086
Col VP US Govt Mtge, CI 3	177,748	MS VIF Global Real Est, CI II	137,028
CS Commodity Return	32,781	NB AMT US Eq Index PW Strat, CI S	3,338
CTIVP BR GI Infl Prot Sec, CI 3	118,271	PIMCO VIT All Asset, Advisor CI	208,474
CTIVP Vty Sycamore Estb Val, CI 3	226,339	PIMCO VIT Tot Return, Advisor CI	159,224
DWS Alt Asset Alloc VIP, CI B	29,105	Put VT Global Hlth Care, CI IB	146,433
EV VT Floating-Rate Inc, Init CI	396,777	Put VT Intl Eq, CI IB	14,803
Fid VIP Contrafund, Serv CI 2	1,100,913	Put VT Sus Leaders, CI IB	31,186
Fid VIP Gro & Inc, Serv CI 2	319,724	Temp Global Bond, CI 2	59,800
Fid VIP Mid Cap, Serv CI 2	851,906	VanEck VIP Global Gold, CI S	80,169
Fid VIP Overseas, Serv CI 2	127,546	VP Aggr, CI 2	1,980,037
Frank Global Real Est, CI 2	258,128	VP Aggr, CI 4	2,148,660
Frank Inc, CI 2	113,982	VP Conserv, CI 2	160,244
Frank Mutual Shares, CI 2	339,887	VP Conserv, CI 4	398,499
Frank Sm Cap Val, CI 2	592,889	VP Man Vol Conserv, CI 2	19,181
GS VIT Mid Cap Val, Inst	557,315	VP Man Vol Conserv Gro, CI 2	976
GS VIT Multi-Strategy Alt, Advisor	4,982	VP Man Vol Gro, CI 2	123,282
GS VIT U.S. Eq Insights, Inst	212,165	VP Man Vol Mod Gro, CI 2	326,627
Invesco Opp VI Global, Ser II	434,413	VP Mod, CI 2	2,741,135
Inves Opp VI Gbl Strat Inc, Ser II	478,866	VP Mod, CI 4	3,221,067
Inves Opp VI Mn St Sm Cap, Ser II	243,553	VP Mod Aggr, CI 2	3,263,480
Invesco VI Am Fran, Ser II	149,666	VP Mod Aggr, CI 4	6,843,076
Invesco VI Bal Risk Alloc, Ser II	100,037	VP Mod Conserv, CI 2	195,458
Invesco VI Comstock, Ser II	113,728	VP Mod Conserv, CI 4	590,512
Invesco VI Div Divd, Ser I	170,621	VP Ptnrs Core Eq, CI 3	53,729
Invesco VI Intl Gro, Ser II	202,436	VP Ptnrs Sm Cap Val, CI 3	62,906
Invesco VI Mid Cap Gro, Ser I	121,271	Wanger Intl	888,629
Invesco VI Tech, Ser I	148,535	Wanger USA	1,323,652
Ivy VIP Asset Strategy, CI II	73,407	WF VT Index Asset Alloc, CI 2	123,818
Janus Henderson VIT Gbl Tech, Serv	389,474	WF VT Intl Eq, CI 2	537,582
Janus Henderson VIT Overseas, Serv	101,768	WF VT Opp, CI 2	226,350
Janus Henderson VIT Res, Serv	109,779	WF VT Sm Cap Gro, CI 2	421,871
Lazard Ret Global Dyn MA, Serv	49,898		

8. FINANCIAL HIGHLIGHTS

The table below shows certain financial information regarding the divisions.

	At December 31			For the year ended December 31		
	Units (000s)	Accumulation unit value lowest to highest ⁽¹⁾	Net assets (000s)	Investment income ratio ⁽²⁾	Expense ratio lowest to highest ⁽³⁾	Total return lowest to highest ⁽¹⁾⁽⁴⁾
AB VPS Dyn Asset Alloc, CI B						
2019	—	\$1.34 to \$1.19	\$0	1.82%	0.00% to 0.90%	15.24% to 14.21%
2018	—	\$1.16 to \$1.05	\$0	1.60%	0.00% to 0.90%	(7.35%) to (8.18%)
2017	—	\$1.26 to \$1.14	\$0	1.80%	0.00% to 0.90%	14.32% to 13.30%
2016	—	\$1.10 to \$1.00	\$0	0.59%	0.00% to 0.90%	3.38% to 2.44%
2015	—	\$1.06 to \$0.98	\$0	0.64%	0.00% to 0.90%	(1.30%) to (2.20%)
AB VPS Gro & Inc, CI B						
2019	783	\$1.81 to \$3.17	\$2,337	1.03%	0.30% to 0.90%	23.24% to 22.50%
2018	821	\$1.47 to \$2.58	\$2,042	0.76%	0.30% to 0.90%	(6.13%) to (6.69%)
2017	1,068	\$1.56 to \$2.77	\$2,629	1.26%	0.30% to 0.90%	18.24% to 17.54%
2016	1,099	\$1.32 to \$2.36	\$2,278	0.84%	0.30% to 0.90%	10.74% to 10.08%
2015	1,232	\$1.19 to \$2.14	\$2,361	1.20%	0.30% to 0.90%	1.12% to 0.52%
AB VPS Intl Val, CI B						
2019	1,608	\$1.17 to \$1.66	\$2,711	0.81%	0.30% to 0.90%	16.44% to 15.74%
2018	1,729	\$1.01 to \$1.43	\$2,471	1.09%	0.30% to 0.90%	(23.21%) to (23.67%)
2017	1,792	\$1.31 to \$1.88	\$3,343	1.91%	0.30% to 0.90%	24.72% to 23.98%
2016	2,012	\$1.05 to \$1.51	\$3,061	1.11%	0.30% to 0.90%	(1.09%) to (1.69%)
2015	2,089	\$1.06 to \$1.54	\$3,229	2.27%	0.30% to 0.90%	2.09% to 1.48%

	At December 31				For the year ended December 31				
	Units (000s)	Accumulation unit value lowest to highest ⁽¹⁾		Net assets (000s)	Investment income ratio ⁽²⁾	Expense ratio lowest to highest ⁽³⁾		Total return lowest to highest ⁽¹⁾⁽⁴⁾	
AB VPS Lg Cap Gro, CI B									
2019	357	\$3.15	to \$3.11	\$1,282	—	0.00%	to 0.90%	34.37%	to 33.16%
2018	292	\$2.34	to \$2.34	\$780	—	0.00%	to 0.90%	2.32%	to 1.40%
2017	261	\$2.29	to \$2.31	\$671	—	0.00%	to 0.90%	31.67%	to 30.50%
2016	136	\$1.74	to \$1.77	\$282	—	0.00%	to 0.90%	2.35%	to 1.44%
2015	155	\$1.70	to \$1.74	\$311	—	0.00%	to 0.90%	10.85%	to 9.86%
ALPS Alerian Engy Infr, Class III									
2019	526	\$1.02	to \$0.79	\$431	1.51%	0.00%	to 0.90%	20.41%	to 19.33%
2018	581	\$0.85	to \$0.66	\$397	2.09%	0.00%	to 0.90%	(18.95%)	to (19.68%)
2017	517	\$1.05	to \$0.82	\$437	1.93%	0.00%	to 0.90%	(0.84%)	to (1.73%)
2016	568	\$1.06	to \$0.84	\$482	2.51%	0.00%	to 0.90%	40.79%	to 39.54%
2015	373	\$0.75	to \$0.60	\$227	0.96%	0.00%	to 0.90%	(37.92%)	to (38.48%)
AC VP Intl, CI II									
2019	536	\$1.38	to \$2.59	\$774	0.73%	0.30%	to 0.90%	27.76%	to 26.99%
2018	585	\$1.08	to \$2.04	\$658	1.06%	0.30%	to 0.90%	(15.55%)	to (16.06%)
2017	560	\$1.28	to \$2.43	\$768	0.73%	0.30%	to 0.90%	30.55%	to 29.76%
2016	505	\$0.98	to \$1.87	\$617	0.85%	0.30%	to 0.90%	(5.83%)	to (6.40%)
2015	390	\$1.04	to \$2.00	\$561	0.21%	0.30%	to 0.90%	0.21%	to (0.39%)
AC VP Val, CI II									
2019	1,271	\$2.14	to \$3.25	\$2,214	1.97%	0.00%	to 0.90%	26.92%	to 25.78%
2018	1,397	\$1.69	to \$2.58	\$1,970	1.49%	0.00%	to 0.90%	(9.28%)	to (10.09%)
2017	1,481	\$1.86	to \$2.87	\$2,383	1.51%	0.00%	to 0.90%	8.58%	to 7.61%
2016	1,289	\$1.71	to \$2.67	\$2,208	1.59%	0.00%	to 0.90%	20.28%	to 19.20%
2015	1,329	\$1.42	to \$2.24	\$1,989	1.99%	0.00%	to 0.90%	(4.02%)	to (4.88%)
BlackRock Global Alloc, CI III									
2019	319	\$1.49	to \$1.20	\$400	1.46%	0.00%	to 0.90%	17.75%	to 16.70%
2018	435	\$1.27	to \$1.03	\$468	0.86%	0.00%	to 0.90%	(7.58%)	to (8.41%)
2017	471	\$1.37	to \$1.12	\$547	1.51%	0.00%	to 0.90%	13.71%	to 12.69%
2016	337	\$1.21	to \$1.00	\$347	0.67%	0.00%	to 0.90%	3.81%	to 2.88%
2015	505	\$1.16	to \$0.97	\$523	1.24%	0.00%	to 0.90%	(1.00%)	to (1.89%)
Calvert VP SRI Bal, CI I									
2019	208	\$1.63	to \$2.02	\$483	2.01%	0.30%	to 0.90%	24.03%	to 23.29%
2018	171	\$1.31	to \$1.64	\$318	1.65%	0.30%	to 0.90%	(2.96%)	to (3.55%)
2017	181	\$1.35	to \$1.70	\$356	1.77%	0.30%	to 0.90%	11.67%	to 10.99%
2016	215	\$1.21	to \$1.53	\$378	1.78%	0.30%	to 0.90%	7.54%	to 6.89%
2015	253	\$1.13	to \$1.43	\$409	0.11%	0.30%	to 0.90%	(2.48%)	to (3.07%)
Col VP Bal, CI 3									
2019	6,990	\$1.90	to \$2.13	\$15,642	—	0.00%	to 0.90%	22.78%	to 21.68%
2018	7,598	\$1.55	to \$1.75	\$13,906	—	0.00%	to 0.90%	(5.89%)	to (6.74%)
2017	8,419	\$1.65	to \$1.88	\$16,544	—	0.00%	to 0.90%	14.52%	to 13.49%
2016	9,270	\$1.44	to \$1.66	\$15,984	—	0.00%	to 0.90%	6.41%	to 5.45%
2015	9,546	\$1.35	to \$1.57	\$15,448	—	0.00%	to 0.90%	1.71%	to 0.79%
Col VP Disciplined Core, CI 3									
2019	11,866	\$2.01	to \$2.02	\$26,226	—	0.30%	to 0.90%	24.26%	to 23.52%
2018	13,037	\$1.62	to \$1.63	\$23,192	—	0.30%	to 0.90%	(4.03%)	to (4.61%)
2017	14,208	\$1.69	to \$1.71	\$26,443	—	0.30%	to 0.90%	23.85%	to 23.11%
2016	15,578	\$1.36	to \$1.39	\$23,421	—	0.30%	to 0.90%	7.61%	to 6.96%
2015	17,119	\$1.27	to \$1.30	\$24,113	—	0.30%	to 0.90%	0.46%	to (0.15%)
Col VP Divd Opp, CI 3									
2019	3,919	\$1.69	to \$3.41	\$11,865	—	0.30%	to 0.90%	23.55%	to 22.81%
2018	4,359	\$1.36	to \$2.78	\$10,651	—	0.30%	to 0.90%	(6.15%)	to (6.72%)
2017	4,610	\$1.45	to \$2.98	\$12,263	—	0.30%	to 0.90%	13.94%	to 13.26%
2016	4,787	\$1.28	to \$2.63	\$11,643	—	0.30%	to 0.90%	13.18%	to 12.50%
2015	5,165	\$1.13	to \$2.34	\$11,356	—	0.30%	to 0.90%	(3.06%)	to (3.64%)
Col VP Emer Mkts, CI 3									
2019	945	\$1.47	to \$4.02	\$2,752	0.18%	0.30%	to 0.90%	31.03%	to 30.25%
2018	1,095	\$1.12	to \$3.09	\$2,411	0.45%	0.30%	to 0.90%	(21.81%)	to (22.29%)
2017	1,072	\$1.43	to \$3.97	\$3,158	0.09%	0.30%	to 0.90%	46.62%	to 45.74%
2016	1,102	\$0.98	to \$2.73	\$2,349	0.10%	0.30%	to 0.90%	4.66%	to 4.03%
2015	1,125	\$0.93	to \$2.62	\$2,387	0.13%	0.30%	to 0.90%	(9.27%)	to (9.82%)

	At December 31				For the year ended December 31					
	Units (000s)	Accumulation unit value lowest to highest ⁽¹⁾		Net assets (000s)	Investment income ratio ⁽²⁾	Expense ratio lowest to highest ⁽³⁾		Total return lowest to highest ⁽¹⁾⁽⁴⁾		
Col VP Global Strategic Inc, CI 3										
2019	1,131	\$1.01	to \$1.77	\$1,478	—	0.30%	to 0.90%	10.57%	to 9.91%	
2018	1,222	\$0.91	to \$1.61	\$1,472	4.26%	0.30%	to 0.90%	(5.62%)	to (6.19%)	
2017	1,345	\$0.96	to \$1.72	\$1,728	—	0.30%	to 0.90%	5.46%	to 4.83%	
2016	1,347	\$0.91	to \$1.64	\$1,726	—	0.30%	to 0.90%	(1.52%)	to (2.11%)	
2015	1,358	\$0.93	to \$1.67	\$1,824	—	0.30%	to 0.90%	(6.45%)	to (7.02%)	
Col VP Govt Money Mkt, CI 3										
2019	2,794	\$1.03	to \$1.06	\$2,820	1.71%	0.20%	to 0.90%	1.56%	to 0.86%	
2018	2,819	\$1.01	to \$1.05	\$2,813	1.37%	0.20%	to 0.90%	1.17%	to 0.47%	
2017	2,860	\$1.00	to \$1.05	\$2,846	0.29%	0.20%	to 0.90%	0.17% ⁽⁶⁾	to (0.60%)	
2016	2,997	\$0.99	to \$1.05	\$3,018	0.01%	0.30%	to 0.90%	(0.29%)	to (0.87%)	
2015	2,865	\$0.99	to \$1.06	\$2,906	0.01%	0.30%	to 0.90%	(0.29%)	to (0.89%)	
Col VP Hi Yield Bond, CI 3										
2019	1,154	\$1.38	to \$3.00	\$2,857	5.81%	0.30%	to 0.90%	16.37%	to 15.67%	
2018	1,198	\$1.18	to \$2.60	\$2,498	5.52%	0.30%	to 0.90%	(4.29%)	to (4.86%)	
2017	1,495	\$1.24	to \$2.73	\$3,095	5.35%	0.30%	to 0.90%	6.09%	to 5.45%	
2016	1,508	\$1.17	to \$2.59	\$3,130	5.98%	0.30%	to 0.90%	11.39%	to 10.72%	
2015	1,583	\$1.05	to \$2.34	\$2,978	6.06%	0.30%	to 0.90%	(1.43%)	to (2.03%)	
Col VP Inc Opp, CI 3										
2019	626	\$1.37	to \$2.17	\$1,248	4.89%	0.30%	to 0.90%	15.88%	to 15.19%	
2018	548	\$1.18	to \$1.89	\$1,000	4.74%	0.30%	to 0.90%	(4.15%)	to (4.73%)	
2017	587	\$1.23	to \$1.98	\$1,116	6.06%	0.30%	to 0.90%	6.07%	to 5.43%	
2016	640	\$1.16	to \$1.88	\$1,171	11.56%	0.30%	to 0.90%	10.53%	to 9.86%	
2015	434	\$1.05	to \$1.71	\$745	9.19%	0.30%	to 0.90%	(1.32%)	to (1.91%)	
Col VP Inter Bond, CI 3										
2019	3,987	\$1.23	to \$1.93	\$6,835	3.09%	0.30%	to 0.90%	8.79%	to 8.14%	
2018	3,938	\$1.13	to \$1.78	\$6,262	2.26%	0.30%	to 0.90%	(0.03%)	to (0.64%)	
2017	4,697	\$1.13	to \$1.79	\$7,438	2.68%	0.30%	to 0.90%	3.42%	to 2.80%	
2016	5,072	\$1.10	to \$1.74	\$7,912	1.65%	0.30%	to 0.90%	4.23%	to 3.60%	
2015	5,055	\$1.05	to \$1.68	\$7,663	1.32%	0.30%	to 0.90%	(0.13%)	to (0.74%)	
Col VP Lg Cap Gro, CI 3										
2019	982	\$2.27	to \$1.78	\$2,612	—	0.30%	to 0.90%	35.35%	to 34.54%	
2018	1,078	\$1.68	to \$1.32	\$2,144	—	0.30%	to 0.90%	(4.38%)	to (4.96%)	
2017	1,181	\$1.75	to \$1.39	\$2,381	—	0.30%	to 0.90%	27.56%	to 26.80%	
2016	1,451	\$1.37	to \$1.10	\$2,150	—	0.30%	to 0.90%	0.87%	to 0.26%	
2015	1,591	\$1.36	to \$1.10	\$2,268	—	0.30%	to 0.90%	8.68%	to 8.02%	
Col VP Lg Cap Index, CI 3										
2019	3,292	\$2.50	to \$2.66	\$10,253	—	0.00%	to 0.90%	30.95%	to 29.78%	
2018	3,508	\$1.91	to \$2.05	\$8,621	—	0.00%	to 0.90%	(4.81%)	to (5.67%)	
2017	3,792	\$2.00	to \$2.17	\$9,690	—	0.00%	to 0.90%	21.29%	to 20.20%	
2016	3,910	\$1.65	to \$1.81	\$7,877	—	0.00%	to 0.90%	11.51%	to 10.50%	
2015	3,491	\$1.48	to \$1.63	\$6,424	—	0.00%	to 0.90%	0.86%	to (0.05%)	
Col VP Limited Duration Cr, CI 2										
2019	543	\$1.14	to \$1.02	\$560	1.99%	0.00%	to 0.90%	7.47%	to 6.50%	
2018	370	\$1.06	to \$0.96	\$358	1.55%	0.00%	to 0.90%	(0.02%)	to (0.92%)	
2017	534	\$1.06	to \$0.96	\$524	2.22%	0.00%	to 0.90%	1.80%	to 0.89%	
2016	390	\$1.04	to \$0.96	\$379	3.61%	0.00%	to 0.90%	5.28%	to 4.33%	
2015	302	\$0.99	to \$0.92	\$281	6.93%	0.00%	to 0.90%	(2.49%)	to (3.37%)	
Col VP Mid Cap Gro, CI 3										
2019	246	\$1.94	to \$3.36	\$913	—	0.30%	to 0.90%	34.61%	to 33.81%	
2018	217	\$1.44	to \$2.51	\$597	—	0.30%	to 0.90%	(5.14%)	to (5.71%)	
2017	217	\$1.52	to \$2.67	\$636	—	0.30%	to 0.90%	22.42%	to 21.69%	
2016	247	\$1.24	to \$2.19	\$574	—	0.30%	to 0.90%	1.86%	to 1.24%	
2015	217	\$1.22	to \$2.16	\$533	—	0.30%	to 0.90%	5.18%	to 4.54%	
Col VP Overseas Core, CI 3										
2019	4,209	\$1.30	to \$1.17	\$5,266	1.97%	0.30%	to 0.90%	24.95%	to 24.20%	
2018	4,685	\$1.04	to \$0.94	\$4,697	2.66%	0.30%	to 0.90%	(16.95%)	to (17.45%)	
2017	5,039	\$1.25	to \$1.14	\$6,104	1.97%	0.30%	to 0.90%	26.99%	to 26.23%	
2016	5,598	\$0.99	to \$0.91	\$5,343	1.50%	0.30%	to 0.90%	(6.38%)	to (6.95%)	
2015	6,184	\$1.05	to \$0.97	\$6,304	0.92%	0.30%	to 0.90%	4.72%	to 4.09%	

	At December 31				For the year ended December 31					
	Units (000s)	Accumulation unit value lowest to highest ⁽¹⁾		Net assets (000s)	Investment income ratio ⁽²⁾	Expense ratio lowest to highest ⁽³⁾		Total return lowest to highest ⁽¹⁾⁽⁴⁾		
Col VP Select Lg Cap Val, CI 3										
2019	270	\$1.79	to \$2.45	\$694	—	0.30%	to 0.90%	26.16%	to 25.41%	
2018	187	\$1.42	to \$1.95	\$413	—	0.30%	to 0.90%	(12.57%)	to (13.10%)	
2017	177	\$1.63	to \$2.25	\$434	—	0.30%	to 0.90%	20.44%	to 19.73%	
2016	196	\$1.35	to \$1.88	\$459	—	0.30%	to 0.90%	19.46%	to 18.74%	
2015	198	\$1.13	to \$1.58	\$393	—	0.30%	to 0.90%	(5.31%)	to (5.88%)	
Col VP Select Mid Cap Val, CI 3										
2019	244	\$1.66	to \$2.25	\$724	—	0.30%	to 0.90%	31.03%	to 30.24%	
2018	265	\$1.27	to \$1.72	\$615	—	0.30%	to 0.90%	(13.67%)	to (14.18%)	
2017	284	\$1.47	to \$2.01	\$730	—	0.30%	to 0.90%	13.05%	to 12.37%	
2016	369	\$1.30	to \$1.79	\$708	—	0.30%	to 0.90%	13.66%	to 12.98%	
2015	350	\$1.15	to \$1.58	\$597	—	0.30%	to 0.90%	(5.24%)	to (5.82%)	
Col VP Select Sm Cap Val, CI 3										
2019	359	\$1.47	to \$2.94	\$1,202	—	0.30%	to 0.90%	17.23%	to 16.53%	
2018	371	\$1.26	to \$2.52	\$1,054	—	0.30%	to 0.90%	(12.96%)	to (13.48%)	
2017	396	\$1.44	to \$2.92	\$1,302	—	0.30%	to 0.90%	11.86%	to 11.20%	
2016	383	\$1.29	to \$2.62	\$1,152	—	0.30%	to 0.90%	13.49%	to 12.81%	
2015	419	\$1.14	to \$2.32	\$1,098	—	0.30%	to 0.90%	(3.52%)	to (4.10%)	
Col VP US Govt Mtge, CI 3										
2019	1,066	\$1.22	to \$1.43	\$1,413	2.65%	0.30%	to 0.90%	6.29%	to 5.66%	
2018	1,099	\$1.14	to \$1.35	\$1,369	2.85%	0.30%	to 0.90%	1.41%	to 0.80%	
2017	1,260	\$1.13	to \$1.34	\$1,551	2.76%	0.30%	to 0.90%	2.91%	to 2.29%	
2016	1,358	\$1.10	to \$1.31	\$1,638	2.77%	0.30%	to 0.90%	2.27%	to 1.66%	
2015	1,431	\$1.07	to \$1.29	\$1,705	2.84%	0.30%	to 0.90%	0.91%	to 0.30%	
CS Commodity Return										
2019	553	\$0.65	to \$0.48	\$317	0.87%	0.30%	to 0.90%	6.37%	to 5.73%	
2018	616	\$0.61	to \$0.45	\$342	2.55%	0.30%	to 0.90%	(11.92%)	to (12.46%)	
2017	620	\$0.70	to \$0.51	\$378	9.33%	0.30%	to 0.90%	1.21%	to 0.61%	
2016	596	\$0.69	to \$0.51	\$341	—	0.30%	to 0.90%	11.69%	to 11.02%	
2015	626	\$0.62	to \$0.46	\$324	—	0.30%	to 0.90%	(25.32%)	to (25.77%)	
CTIVP BR GI Infl Prot Sec, CI 3										
2019	470	\$1.23	to \$1.54	\$692	3.17%	0.30%	to 0.90%	7.49%	to 6.85%	
2018	537	\$1.15	to \$1.45	\$747	—	0.30%	to 0.90%	(0.81%)	to (1.41%)	
2017	566	\$1.16	to \$1.47	\$799	2.32%	0.30%	to 0.90%	2.24%	to 1.63%	
2016	576	\$1.13	to \$1.44	\$804	—	0.30%	to 0.90%	8.18%	to 7.52%	
2015	538	\$1.05	to \$1.34	\$706	36.81%	0.30%	to 0.90%	(1.79%)	to (2.38%)	
CTIVP Vty Sycamore Estb Val, CI 3										
2019	260	\$1.95	to \$2.81	\$817	—	0.30%	to 0.90%	27.63%	to 26.86%	
2018	210	\$1.53	to \$2.21	\$555	—	0.30%	to 0.90%	(10.37%)	to (10.91%)	
2017	165	\$1.71	to \$2.49	\$492	—	0.30%	to 0.90%	15.38%	to 14.69%	
2016	142	\$1.48	to \$2.17	\$350	—	0.30%	to 0.90%	20.28%	to 19.55%	
2015	90	\$1.23	to \$1.81	\$189	—	0.30%	to 0.90%	(0.13%)	to (0.74%)	
DWS Alt Asset Alloc VIP, CI B										
2019	186	\$1.14	to \$1.02	\$207	3.44%	0.00%	to 0.90%	14.35%	to 13.32%	
2018	179	\$1.00	to \$0.90	\$174	1.73%	0.00%	to 0.90%	(9.35%)	to (10.16%)	
2017	150	\$1.10	to \$1.00	\$161	1.85%	0.00%	to 0.90%	7.01%	to 6.05%	
2016	123	\$1.03	to \$0.94	\$122	2.15%	0.00%	to 0.90%	4.99%	to 4.05%	
2015	159	\$0.98	to \$0.91	\$149	2.21%	0.00%	to 0.90%	(6.54%)	to (7.38%)	
EV VT Floating-Rate Inc, Init CI										
2019	1,032	\$1.19	to \$1.39	\$1,492	4.29%	0.30%	to 0.90%	6.76%	to 6.12%	
2018	906	\$1.12	to \$1.31	\$1,288	3.75%	0.30%	to 0.90%	(0.37%)	to (0.97%)	
2017	781	\$1.12	to \$1.32	\$1,132	3.26%	0.30%	to 0.90%	3.11%	to 2.49%	
2016	760	\$1.09	to \$1.29	\$1,090	3.49%	0.30%	to 0.90%	8.62%	to 7.97%	
2015	781	\$1.00	to \$1.19	\$1,032	3.33%	0.30%	to 0.90%	(1.28%)	to (1.88%)	
Fid VIP Contrafund, Serv CI 2										
2019	1,819	\$2.33	to \$2.35	\$4,800	0.22%	0.00%	to 0.90%	31.28%	to 30.10%	
2018	1,895	\$1.78	to \$1.80	\$3,835	0.44%	0.00%	to 0.90%	(6.64%)	to (7.48%)	
2017	1,893	\$1.90	to \$1.95	\$4,188	0.78%	0.00%	to 0.90%	21.59%	to 20.50%	
2016	2,120	\$1.57	to \$1.62	\$3,802	0.59%	0.00%	to 0.90%	7.73%	to 6.77%	
2015	2,431	\$1.45	to \$1.51	\$4,110	0.81%	0.00%	to 0.90%	0.42%	to (0.48%)	

	At December 31				For the year ended December 31				
	Units (000s)	Accumulation unit value lowest to highest ⁽¹⁾		Net assets (000s)	Investment income ratio ⁽²⁾	Expense ratio lowest to highest ⁽³⁾		Total return lowest to highest ⁽¹⁾⁽⁴⁾	
Fid VIP Gro & Inc, Serv CI 2									
2019	967	\$1.81	to \$3.06	\$1,749	3.37%	0.30%	to 0.90%	29.29%	to 28.52%
2018	1,195	\$1.40	to \$2.38	\$1,684	0.20%	0.30%	to 0.90%	(9.47%)	to (10.01%)
2017	1,347	\$1.55	to \$2.64	\$2,128	1.10%	0.30%	to 0.90%	16.26%	to 15.57%
2016	1,322	\$1.33	to \$2.29	\$1,972	1.55%	0.30%	to 0.90%	15.46%	to 14.77%
2015	1,427	\$1.15	to \$1.99	\$1,897	1.91%	0.30%	to 0.90%	(2.83%)	to (3.41%)
Fid VIP Mid Cap, Serv CI 2									
2019	2,874	\$2.03	to \$4.35	\$4,711	0.66%	0.00%	to 0.90%	23.17%	to 22.07%
2018	3,181	\$1.65	to \$3.56	\$4,311	0.40%	0.00%	to 0.90%	(14.77%)	to (15.54%)
2017	3,213	\$1.93	to \$4.22	\$5,288	0.49%	0.00%	to 0.90%	20.54%	to 19.46%
2016	2,841	\$1.60	to \$3.53	\$4,563	0.32%	0.00%	to 0.90%	11.92%	to 10.92%
2015	2,775	\$1.43	to \$3.18	\$4,395	0.25%	0.00%	to 0.90%	(1.63%)	to (2.51%)
Fid VIP Overseas, Serv CI 2									
2019	714	\$1.42	to \$2.54	\$1,010	1.37%	0.30%	to 0.90%	27.12%	to 26.36%
2018	852	\$1.11	to \$2.01	\$956	1.23%	0.30%	to 0.90%	(15.31%)	to (15.82%)
2017	905	\$1.32	to \$2.39	\$1,236	1.26%	0.30%	to 0.90%	29.60%	to 28.83%
2016	833	\$1.01	to \$1.85	\$977	1.26%	0.30%	to 0.90%	(5.55%)	to (6.11%)
2015	754	\$1.07	to \$1.97	\$1,036	1.19%	0.30%	to 0.90%	2.99%	to 2.37%
Frank Global Real Est, CI 2									
2019	947	\$1.44	to \$2.91	\$2,410	2.62%	0.30%	to 0.90%	22.01%	to 21.28%
2018	969	\$1.18	to \$2.40	\$2,053	2.65%	0.30%	to 0.90%	(7.05%)	to (7.61%)
2017	1,054	\$1.27	to \$2.60	\$2,420	3.14%	0.30%	to 0.90%	10.14%	to 9.49%
2016	1,133	\$1.15	to \$2.37	\$2,408	1.20%	0.30%	to 0.90%	0.24%	to (0.36%)
2015	1,195	\$1.15	to \$2.38	\$2,562	3.24%	0.30%	to 0.90%	0.27%	to (0.33%)
Frank Inc, CI 2									
2019	205	\$1.42	to \$1.18	\$245	4.95%	0.00%	to 0.90%	16.06%	to 15.02%
2018	152	\$1.22	to \$1.03	\$157	4.66%	0.00%	to 0.90%	(4.30%)	to (5.17%)
2017	155	\$1.28	to \$1.08	\$168	4.10%	0.00%	to 0.90%	9.67%	to 8.69%
2016	149	\$1.17	to \$1.00	\$149	4.94%	0.00%	to 0.90%	14.02%	to 13.00%
2015	97	\$1.02	to \$0.88	\$86	4.61%	0.00%	to 0.90%	(7.05%)	to (7.89%)
Frank Mutual Shares, CI 2									
2019	733	\$1.82	to \$2.69	\$1,796	1.82%	0.00%	to 0.90%	22.57%	to 21.47%
2018	788	\$1.49	to \$2.21	\$1,577	2.40%	0.00%	to 0.90%	(9.07%)	to (9.89%)
2017	802	\$1.63	to \$2.46	\$1,763	2.26%	0.00%	to 0.90%	8.35%	to 7.38%
2016	775	\$1.51	to \$2.29	\$1,712	1.98%	0.00%	to 0.90%	16.06%	to 15.02%
2015	899	\$1.30	to \$1.99	\$1,729	3.02%	0.00%	to 0.90%	(4.94%)	to (5.79%)
Frank Sm Cap Val, CI 2									
2019	700	\$2.14	to \$4.85	\$2,441	1.05%	0.00%	to 0.90%	26.35%	to 25.22%
2018	746	\$1.69	to \$3.88	\$2,057	0.89%	0.00%	to 0.90%	(12.88%)	to (13.66%)
2017	791	\$1.94	to \$4.49	\$2,560	0.52%	0.00%	to 0.90%	10.65%	to 9.66%
2016	800	\$1.76	to \$4.09	\$2,522	0.81%	0.00%	to 0.90%	30.19%	to 29.02%
2015	850	\$1.35	to \$3.17	\$2,134	0.64%	0.00%	to 0.90%	(7.39%)	to (8.22%)
GS VIT Mid Cap Val, Inst									
2019	1,721	\$1.61	to \$5.01	\$6,002	0.79%	0.30%	to 0.90%	31.13%	to 30.35%
2018	1,878	\$1.23	to \$3.84	\$5,011	1.31%	0.30%	to 0.90%	(10.73%)	to (11.27%)
2017	1,980	\$1.38	to \$4.33	\$6,052	0.73%	0.30%	to 0.90%	10.74%	to 10.08%
2016	1,955	\$1.24	to \$3.93	\$5,944	1.36%	0.30%	to 0.90%	13.19%	to 12.52%
2015	2,085	\$1.10	to \$3.49	\$5,805	0.40%	0.30%	to 0.90%	(9.36%)	to (9.90%)
GS VIT Multi-Strategy Alt, Advisor									
2019	42	\$0.98	to \$0.94	\$40	2.47%	0.00%	to 0.90%	8.60%	to 7.63%
2018	45	\$0.91	to \$0.87	\$40	2.17%	0.00%	to 0.90%	(7.09%)	to (7.93%)
2017	49	\$0.97	to \$0.94	\$47	1.73%	0.00%	to 0.90%	5.14%	to 4.20%
2016	61	\$0.93	to \$0.91	\$56	0.91%	0.00%	to 0.90%	0.27%	to (0.62%)
2015	35	\$0.92	to \$0.91	\$32	2.67%	0.00%	to 0.90%	(4.89%)	to (5.74%)
GS VIT U.S. Eq Insights, Inst									
2019	741	\$2.03	to \$2.57	\$2,509	1.23%	0.30%	to 0.90%	24.84%	to 24.09%
2018	846	\$1.63	to \$2.07	\$2,277	1.22%	0.30%	to 0.90%	(6.48%)	to (7.04%)
2017	900	\$1.74	to \$2.23	\$2,588	1.36%	0.30%	to 0.90%	23.70%	to 22.96%
2016	1,033	\$1.41	to \$1.81	\$2,375	1.31%	0.30%	to 0.90%	10.40%	to 9.74%
2015	1,109	\$1.28	to \$1.65	\$2,300	1.35%	0.30%	to 0.90%	(0.31%)	to (0.91%)

	At December 31				For the year ended December 31				
	Units (000s)	Accumulation unit value lowest to highest ⁽¹⁾		Net assets (000s)	Investment income ratio ⁽²⁾	Expense ratio lowest to highest ⁽³⁾		Total return lowest to highest ⁽¹⁾⁽⁴⁾	
Invesco Opp VI Global, Ser II									
2019	691	\$2.18	to \$2.23	\$1,763	0.63%	0.00%	to 0.90%	31.45%	to 30.28%
2018	658	\$1.66	to \$1.71	\$1,307	0.74%	0.00%	to 0.90%	(13.39%)	to (14.17%)
2017	625	\$1.91	to \$1.99	\$1,438	0.73%	0.00%	to 0.90%	36.32%	to 35.10%
2016	639	\$1.40	to \$1.48	\$1,075	0.77%	0.00%	to 0.90%	(0.16%)	to (1.05%)
2015	588	\$1.41	to \$1.49	\$994	1.09%	0.00%	to 0.90%	3.67%	to 2.74%
Inves Opp VI Gbl Strat Inc, Ser II									
2019	1,285	\$1.20	to \$1.59	\$2,030	3.31%	0.00%	to 0.90%	10.61%	to 9.61%
2018	1,252	\$1.09	to \$1.45	\$1,844	4.47%	0.00%	to 0.90%	(4.54%)	to (5.40%)
2017	1,320	\$1.14	to \$1.54	\$2,060	2.00%	0.00%	to 0.90%	6.04%	to 5.09%
2016	1,417	\$1.07	to \$1.46	\$2,094	4.58%	0.00%	to 0.90%	6.26%	to 5.31%
2015	1,518	\$1.01	to \$1.39	\$2,127	5.45%	0.00%	to 0.90%	(2.49%)	to (3.37%)
Inves Opp VI Mn St Sm Cap, Ser II									
2019	519	\$2.30	to \$2.35	\$1,285	—	0.00%	to 0.90%	26.13%	to 25.00%
2018	526	\$1.83	to \$1.88	\$1,057	0.06%	0.00%	to 0.90%	(10.54%)	to (11.34%)
2017	518	\$2.04	to \$2.12	\$1,185	0.64%	0.00%	to 0.90%	13.91%	to 12.89%
2016	584	\$1.79	to \$1.88	\$1,168	0.25%	0.00%	to 0.90%	17.67%	to 16.62%
2015	514	\$1.52	to \$1.61	\$903	0.61%	0.00%	to 0.90%	(6.09%)	to (6.94%)
Invesco VI Am Fran, Ser II									
2019	318	\$2.21	to \$2.44	\$713	—	0.30%	to 0.90%	36.02%	to 35.20%
2018	380	\$1.62	to \$1.81	\$627	—	0.30%	to 0.90%	(4.18%)	to (4.76%)
2017	550	\$1.70	to \$1.90	\$944	—	0.30%	to 0.90%	26.65%	to 25.89%
2016	587	\$1.34	to \$1.51	\$818	—	0.30%	to 0.90%	1.71%	to 1.11%
2015	621	\$1.32	to \$1.49	\$865	—	0.30%	to 0.90%	4.44%	to 3.81%
Invesco VI Bal Risk Alloc, Ser II									
2019	192	\$1.33	to \$1.20	\$239	—	0.00%	to 0.90%	14.88%	to 13.85%
2018	138	\$1.16	to \$1.06	\$151	1.26%	0.00%	to 0.90%	(6.71%)	to (7.55%)
2017	152	\$1.24	to \$1.14	\$178	3.88%	0.00%	to 0.90%	9.83%	to 8.85%
2016	141	\$1.13	to \$1.05	\$150	0.22%	0.00%	to 0.90%	11.51%	to 10.52%
2015	101	\$1.01	to \$0.95	\$98	5.03%	0.00%	to 0.90%	(4.40%)	to (5.26%)
Invesco VI Comstock, Ser II									
2019	137	\$1.64	to \$1.90	\$313	1.79%	0.30%	to 0.90%	24.57%	to 23.82%
2018	128	\$1.32	to \$1.54	\$238	1.42%	0.30%	to 0.90%	(12.63%)	to (13.16%)
2017	136	\$1.51	to \$1.77	\$289	2.03%	0.30%	to 0.90%	17.22%	to 16.52%
2016	156	\$1.28	to \$1.52	\$275	1.26%	0.30%	to 0.90%	16.64%	to 15.94%
2015	199	\$1.10	to \$1.31	\$294	1.66%	0.30%	to 0.90%	(6.48%)	to (7.03%)
Invesco VI Div Divd, Ser I									
2019	496	\$1.73	to \$2.20	\$1,104	2.94%	0.30%	to 0.90%	24.72%	to 23.97%
2018	528	\$1.39	to \$1.78	\$943	2.28%	0.30%	to 0.90%	(7.85%)	to (8.41%)
2017	598	\$1.51	to \$1.94	\$1,162	1.67%	0.30%	to 0.90%	8.25%	to 7.60%
2016	708	\$1.39	to \$1.80	\$1,281	1.47%	0.30%	to 0.90%	14.47%	to 13.79%
2015	407	\$1.21	to \$1.59	\$649	1.77%	0.30%	to 0.90%	1.76%	to 1.15%
Invesco VI Intl Gro, Ser II									
2019	617	\$1.40	to \$1.38	\$1,232	1.30%	0.30%	to 0.90%	27.85%	to 27.09%
2018	699	\$1.10	to \$1.09	\$1,043	1.78%	0.30%	to 0.90%	(15.46%)	to (15.97%)
2017	753	\$1.30	to \$1.29	\$1,306	1.25%	0.30%	to 0.90%	22.36%	to 21.63%
2016	896	\$1.06	to \$1.06	\$1,187	1.19%	0.30%	to 0.90%	(0.99%)	to (1.58%)
2015	860	\$1.07	to \$1.08	\$1,160	1.35%	0.30%	to 0.90%	(2.91%)	to (3.49%)
Invesco VI Mid Cap Gro, Ser I									
2019	325	\$1.87	to \$2.15	\$706	—	0.30%	to 0.90%	33.94%	to 33.13%
2018	357	\$1.40	to \$1.62	\$580	—	0.30%	to 0.90%	(5.87%)	to (6.43%)
2017	395	\$1.48	to \$1.73	\$683	—	0.30%	to 0.90%	22.13%	to 21.40%
2016	451	\$1.22	to \$1.42	\$642	—	0.30%	to 0.90%	0.45%	to (0.15%)
2015	309	\$1.21	to \$1.42	\$442	—	0.30%	to 0.90%	0.90%	to 0.30%
Invesco VI Tech, Ser I									
2019	172	\$2.33	to \$3.90	\$735	—	0.30%	to 0.90%	35.47%	to 34.66%
2018	173	\$1.72	to \$2.90	\$552	—	0.30%	to 0.90%	(0.75%)	to (1.35%)
2017	163	\$1.73	to \$2.94	\$511	—	0.30%	to 0.90%	34.73%	to 33.93%
2016	172	\$1.29	to \$2.19	\$395	—	0.30%	to 0.90%	(1.05%)	to (1.64%)
2015	177	\$1.30	to \$2.23	\$407	—	0.30%	to 0.90%	6.50%	to 5.86%

	At December 31				For the year ended December 31				
	Units (000s)	Accumulation unit value lowest to highest ⁽¹⁾		Net assets (000s)	Investment income ratio ⁽²⁾	Expense ratio lowest to highest ⁽³⁾		Total return lowest to highest ⁽¹⁾⁽⁴⁾	
Ivy VIP Asset Strategy, CI II									
2019	123	\$1.26	to \$1.12	\$142	2.46%	0.00%	to 0.90%	21.78%	to 20.69%
2018	94	\$1.03	to \$0.93	\$89	2.10%	0.00%	to 0.90%	(5.44%)	to (6.29%)
2017	75	\$1.09	to \$0.99	\$76	1.53%	0.00%	to 0.90%	18.27%	to 17.22%
2016	99	\$0.92	to \$0.84	\$85	0.64%	0.00%	to 0.90%	(2.57%)	to (3.44%)
2015	305	\$0.95	to \$0.87	\$279	0.40%	0.00%	to 0.90%	(8.35%)	to (9.17%)
Janus Henderson VIT Gbl Tech, Serv									
2019	486	\$3.07	to \$2.53	\$1,933	—	0.30%	to 0.90%	44.38%	to 43.52%
2018	528	\$2.13	to \$1.76	\$1,419	—	0.30%	to 0.90%	0.61%	to 0.00%
2017	601	\$2.11	to \$1.76	\$1,516	—	0.30%	to 0.90%	44.48%	to 43.62%
2016	666	\$1.46	to \$1.23	\$1,133	0.09%	0.30%	to 0.90%	13.51%	to 12.83%
2015	768	\$1.29	to \$1.09	\$1,153	—	0.30%	to 0.90%	4.33%	to 3.71%
Janus Henderson VIT Overseas, Serv									
2019	937	\$1.15	to \$1.75	\$1,771	1.83%	0.30%	to 0.90%	26.33%	to 25.57%
2018	1,060	\$0.91	to \$1.39	\$1,576	1.66%	0.30%	to 0.90%	(15.39%)	to (15.90%)
2017	1,304	\$1.07	to \$1.66	\$2,189	1.59%	0.30%	to 0.90%	30.41%	to 29.63%
2016	1,462	\$0.82	to \$1.28	\$1,881	4.64%	0.30%	to 0.90%	(6.99%)	to (7.54%)
2015	1,625	\$0.89	to \$1.38	\$2,283	0.51%	0.30%	to 0.90%	(9.08%)	to (9.62%)
Janus Henderson VIT Res, Serv									
2019	157	\$2.59	to \$2.52	\$481	0.30%	0.00%	to 0.90%	35.23%	to 34.01%
2018	193	\$1.92	to \$1.88	\$419	0.36%	0.00%	to 0.90%	(2.84%)	to (3.71%)
2017	218	\$1.97	to \$1.95	\$493	0.25%	0.00%	to 0.90%	27.56%	to 26.42%
2016	255	\$1.55	to \$1.55	\$435	0.38%	0.00%	to 0.90%	0.27%	to (0.63%)
2015	298	\$1.54	to \$1.55	\$506	0.45%	0.00%	to 0.90%	5.07%	to 4.13%
Lazard Ret Global Dyn MA, Serv									
2019	52	\$1.50	to \$1.29	\$68	0.04%	0.00%	to 0.90%	17.79%	to 16.73%
2018	73	\$1.27	to \$1.11	\$83	1.44%	0.00%	to 0.90%	(6.57%)	to (7.41%)
2017	60	\$1.36	to \$1.20	\$73	—	0.00%	to 0.90%	20.53%	to 19.45%
2016	69	\$1.13	to \$1.00	\$70	0.27%	0.00%	to 0.90%	3.31%	to 2.38%
2015	53	\$1.09	to \$0.98	\$53	—	0.00%	to 0.90%	(0.44%)	to (1.34%)
MFS Mass Inv Gro Stock, Serv CI									
2019	1,371	\$1.85	to \$1.79	\$2,493	0.35%	0.30%	to 0.90%	39.17%	to 38.33%
2018	1,440	\$1.33	to \$1.30	\$1,887	0.32%	0.30%	to 0.90%	0.27%	to (0.33%)
2017	1,670	\$1.32	to \$1.30	\$2,190	0.42%	0.30%	to 0.90%	27.72%	to 26.96%
2016	1,877	\$1.04	to \$1.02	\$1,932	0.39%	0.30%	to 0.90%	5.53%	to 4.89%
2015	1,863	\$0.98	to \$0.98	\$1,824	0.59%	0.30%	to 0.90%	(1.85%)(5)	to (2.30%)(5)
MFS New Dis, Serv CI									
2019	489	\$1.91	to \$3.24	\$1,888	—	0.30%	to 0.90%	40.85%	to 40.01%
2018	474	\$1.36	to \$2.31	\$1,357	—	0.30%	to 0.90%	(2.01%)	to (2.60%)
2017	539	\$1.39	to \$2.37	\$1,565	—	0.30%	to 0.90%	25.95%	to 25.20%
2016	623	\$1.10	to \$1.89	\$1,435	—	0.30%	to 0.90%	8.47%	to 7.83%
2015	692	\$1.02	to \$1.76	\$1,462	—	0.30%	to 0.90%	(2.44%)	to (3.02%)
MFS Utilities, Serv CI									
2019	355	\$1.83	to \$5.23	\$1,175	3.74%	0.00%	to 0.90%	24.80%	to 23.68%
2018	460	\$1.47	to \$4.22	\$1,190	0.84%	0.00%	to 0.90%	0.81%	to (0.10%)
2017	511	\$1.46	to \$4.23	\$1,348	4.02%	0.00%	to 0.90%	14.49%	to 13.47%
2016	549	\$1.27	to \$3.73	\$1,422	3.67%	0.00%	to 0.90%	11.23%	to 10.24%
2015	581	\$1.14	to \$3.38	\$1,395	4.00%	0.00%	to 0.90%	(14.76%)	to (15.52%)
MS VIF Dis, CI II									
2019	204	\$2.62	to \$2.80	\$669	—	0.00%	to 0.90%	39.97%	to 38.71%
2018	198	\$1.88	to \$2.02	\$442	—	0.00%	to 0.90%	10.53%	to 9.53%
2017	154	\$1.70	to \$1.84	\$323	—	0.00%	to 0.90%	38.60%	to 37.36%
2016	132	\$1.22	to \$1.34	\$198	—	0.00%	to 0.90%	(8.84%)	to (9.66%)
2015	137	\$1.34	to \$1.48	\$227	—	0.00%	to 0.90%	(5.99%)	to (6.83%)
MS VIF Global Real Est, CI II									
2019	235	\$1.35	to \$1.24	\$392	2.53%	0.30%	to 0.90%	17.70%	to 17.00%
2018	213	\$1.14	to \$1.06	\$304	3.09%	0.30%	to 0.90%	(8.48%)	to (9.03%)
2017	255	\$1.25	to \$1.16	\$367	2.41%	0.30%	to 0.90%	9.38%	to 8.73%
2016	318	\$1.14	to \$1.07	\$385	1.39%	0.30%	to 0.90%	2.81%	to 2.20%
2015	412	\$1.11	to \$1.05	\$476	2.28%	0.30%	to 0.90%	(1.71%)	to (2.30%)

	At December 31			For the year ended December 31					
	Units (000s)	Accumulation unit value lowest to highest ⁽¹⁾		Net assets (000s)	Investment income ratio ⁽²⁾	Expense ratio lowest to highest ⁽³⁾		Total return lowest to highest ⁽¹⁾⁽⁴⁾	
NB AMT US Eq Index PW Strat, CI S									
2019	10	\$1.07	to \$1.02	\$11	0.17%	0.00%	to 0.90%	15.26%	to 14.22%
2018	9	\$0.93	to \$0.89	\$9	—	0.00%	to 0.90%	(6.78%)	to (7.62%)
2017	13	\$1.00	to \$0.97	\$13	—	0.00%	to 0.90%	6.68%	to 5.73%
2016	9	\$0.93	to \$0.91	\$9	—	0.00%	to 0.90%	(0.65%)	to (1.53%)
2015	0	\$0.94	to \$0.93	\$1	—	0.00%	to 0.90%	(5.06%)	to (5.92%)
PIMCO VIT All Asset, Advisor CI									
2019	667	\$1.26	to \$1.57	\$1,083	2.81%	0.00%	to 0.90%	11.74%	to 10.74%
2018	719	\$1.13	to \$1.42	\$1,055	3.04%	0.00%	to 0.90%	(5.45%)	to (6.30%)
2017	745	\$1.19	to \$1.52	\$1,183	4.52%	0.00%	to 0.90%	13.38%	to 12.36%
2016	725	\$1.05	to \$1.35	\$1,017	2.42%	0.00%	to 0.90%	12.90%	to 11.90%
2015	880	\$0.93	to \$1.21	\$1,099	3.07%	0.00%	to 0.90%	(9.19%)	to (10.00%)
PIMCO VIT Tot Return, Advisor CI									
2019	221	\$1.21	to \$1.12	\$256	2.86%	0.00%	to 0.90%	8.25%	to 7.28%
2018	118	\$1.11	to \$1.05	\$132	2.38%	0.00%	to 0.90%	(0.63%)	to (1.53%)
2017	159	\$1.12	to \$1.06	\$177	1.93%	0.00%	to 0.90%	4.81%	to 3.87%
2016	120	\$1.07	to \$1.03	\$132	1.96%	0.00%	to 0.90%	2.58%	to 1.66%
2015	15	\$1.04	to \$1.01	\$24	5.38%	0.00%	to 0.90%	0.01%	to (0.93%)
Put VT Global Hlth Care, CI IB									
2019	289	\$1.97	to \$3.88	\$1,055	—	0.30%	to 0.90%	29.90%	to 29.13%
2018	307	\$1.52	to \$3.00	\$882	0.98%	0.30%	to 0.90%	(0.89%)	to (1.49%)
2017	337	\$1.53	to \$3.05	\$996	0.51%	0.30%	to 0.90%	14.95%	to 14.27%
2016	336	\$1.33	to \$2.67	\$868	—	0.30%	to 0.90%	(11.62%)	to (12.14%)
2015	373	\$1.51	to \$3.04	\$1,077	7.21%	0.30%	to 0.90%	7.46%	to 6.82%
Put VT Intl Eq, CI IB									
2019	82	\$1.30	to \$2.11	\$160	1.46%	0.30%	to 0.90%	24.78%	to 24.03%
2018	98	\$1.04	to \$1.70	\$157	1.44%	0.30%	to 0.90%	(19.36%)	to (19.84%)
2017	133	\$1.29	to \$2.12	\$271	2.19%	0.30%	to 0.90%	26.20%	to 25.45%
2016	148	\$1.02	to \$1.69	\$239	3.48%	0.30%	to 0.90%	(2.75%)	to (3.33%)
2015	158	\$1.05	to \$1.75	\$260	1.13%	0.30%	to 0.90%	(0.16%)	to (0.76%)
Put VT Sus Leaders, CI IB									
2019	33	\$2.36	to \$3.34	\$109	0.48%	0.30%	to 0.90%	35.95%	to 35.14%
2018	45	\$1.73	to \$2.47	\$114	—	0.30%	to 0.90%	(1.82%)	to (2.41%)
2017	49	\$1.76	to \$2.53	\$126	0.68%	0.30%	to 0.90%	28.84%	to 28.07%
2016	71	\$1.37	to \$1.98	\$141	1.33%	0.30%	to 0.90%	7.47%	to 6.82%
2015	274	\$1.27	to \$1.85	\$514	1.67%	0.30%	to 0.90%	(0.59%)	to (1.18%)
Temp Global Bond, CI 2									
2019	200	\$1.08	to \$0.98	\$201	6.87%	0.00%	to 0.90%	2.01%	to 1.10%
2018	176	\$1.06	to \$0.97	\$174	—	0.00%	to 0.90%	1.94%	to 1.02%
2017	167	\$1.04	to \$0.96	\$163	—	0.00%	to 0.90%	1.93%	to 1.01%
2016	120	\$1.02	to \$0.95	\$115	—	0.00%	to 0.90%	2.94%	to 2.02%
2015	64	\$0.99	to \$0.94	\$61	8.17%	0.00%	to 0.90%	(4.30%)	to (5.16%)
VanEck VIP Global Gold, CI S									
2019	190	\$1.19	to \$1.07	\$210	—	0.00%	to 0.90%	38.75%	to 37.50%
2018	229	\$0.86	to \$0.78	\$183	2.92%	0.00%	to 0.90%	(15.70%)	to (16.46%)
2017	177	\$1.02	to \$0.93	\$169	3.05%	0.00%	to 0.90%	11.63%	to 10.63%
2016	87	\$0.91	to \$0.84	\$74	0.15%	0.00%	to 0.90%	47.94%	to 46.62%
2015	21	\$0.61	to \$0.57	\$12	—	0.00%	to 0.90%	(24.16%)	to (24.84%)
VP Aggr, CI 2									
2019	9,514	\$1.78	to \$2.02	\$17,831	—	0.00%	to 0.90%	21.59%	to 20.50%
2018	9,422	\$1.47	to \$1.67	\$14,705	—	0.00%	to 0.90%	(8.58%)	to (9.41%)
2017	8,849	\$1.61	to \$1.85	\$15,109	—	0.00%	to 0.90%	18.91%	to 17.85%
2016	8,158	\$1.35	to \$1.57	\$12,162	—	0.00%	to 0.90%	5.91%	to 4.96%
2015	7,413	\$1.27	to \$1.49	\$10,765	—	0.00%	to 0.90%	(0.76%)	to (1.65%)
VP Aggr, CI 4									
2019	10,708	\$1.54	to \$2.02	\$20,414	—	0.30%	to 0.90%	21.31%	to 20.59%
2018	10,946	\$1.27	to \$1.68	\$17,257	—	0.30%	to 0.90%	(8.89%)	to (9.44%)
2017	11,043	\$1.40	to \$1.85	\$19,448	—	0.30%	to 0.90%	18.52%	to 17.81%
2016	11,858	\$1.18	to \$1.57	\$18,133	—	0.30%	to 0.90%	5.66%	to 5.02%
2015	12,136	\$1.12	to \$1.50	\$17,702	—	0.30%	to 0.90%	(1.05%)	to (1.65%)

	At December 31			For the year ended December 31					
	Units (000s)	Accumulation unit value lowest to highest ⁽¹⁾		Net assets (000s)	Investment income ratio ⁽²⁾	Expense ratio lowest to highest ⁽³⁾		Total return lowest to highest ⁽¹⁾⁽⁴⁾	
VP Conserv, CI 2									
2019	457	\$1.29	to \$1.37	\$628	—	0.00%	to 0.90%	10.75%	to 9.76%
2018	422	\$1.16	to \$1.25	\$528	—	0.00%	to 0.90%	(2.95%)	to (3.82%)
2017	431	\$1.20	to \$1.30	\$562	—	0.00%	to 0.90%	7.42%	to 6.46%
2016	456	\$1.12	to \$1.22	\$558	—	0.00%	to 0.90%	3.44%	to 2.51%
2015	452	\$1.08	to \$1.19	\$540	—	0.00%	to 0.90%	(0.16%)	to (1.06%)
VP Conserv, CI 4									
2019	668	\$1.24	to \$1.37	\$898	—	0.30%	to 0.90%	10.42%	to 9.76%
2018	445	\$1.13	to \$1.25	\$567	—	0.30%	to 0.90%	(3.17%)	to (3.76%)
2017	657	\$1.16	to \$1.30	\$866	—	0.30%	to 0.90%	7.02%	to 6.38%
2016	781	\$1.09	to \$1.22	\$962	—	0.30%	to 0.90%	3.13%	to 2.51%
2015	693	\$1.05	to \$1.19	\$829	—	0.30%	to 0.90%	(0.46%)	to (1.06%)
VP Man Vol Conserv, CI 2									
2019	21	\$1.21	to \$1.16	\$25	—	0.00%	to 0.90%	11.92%	to 10.91%
2018	15	\$1.09	to \$1.04	\$16	—	0.00%	to 0.90%	(2.58%)	to (3.46%)
2017	36	\$1.11	to \$1.08	\$39	—	0.00%	to 0.90%	7.89%	to 6.92%
2016	36	\$1.03	to \$1.01	\$37	—	0.00%	to 0.90%	3.06%	to 2.13%
2015	30	\$1.00	to \$0.99	\$30	—	0.00%	to 0.90%	(1.13%)	to (2.03%)
VP Man Vol Conserv Gro, CI 2									
2019	40	\$1.24	to \$1.18	\$48	—	0.00%	to 0.90%	14.00%	to 12.97%
2018	56	\$1.09	to \$1.05	\$59	—	0.00%	to 0.90%	(4.30%)	to (5.16%)
2017	11	\$1.14	to \$1.10	\$13	—	0.00%	to 0.90%	11.19%	to 10.20%
2016	62	\$1.03	to \$1.00	\$62	—	0.00%	to 0.90%	3.17%	to 2.24%
2015	31	\$0.99	to \$0.98	\$30	—	0.00%	to 0.90%	(1.83%)	to (2.71%)
VP Man Vol Gro, CI 2									
2019	1,434	\$1.30	to \$1.23	\$1,827	—	0.00%	to 0.90%	18.26%	to 17.20%
2018	1,368	\$1.10	to \$1.05	\$1,478	—	0.00%	to 0.90%	(7.73%)	to (8.56%)
2017	1,339	\$1.19	to \$1.15	\$1,548	—	0.00%	to 0.90%	17.48%	to 16.43%
2016	1,304	\$1.01	to \$0.99	\$1,292	—	0.00%	to 0.90%	3.37%	to 2.44%
2015	1,364	\$0.98	to \$0.96	\$1,318	—	0.00%	to 0.90%	(3.34%)	to (4.21%)
VP Man Vol Mod Gro, CI 2									
2019	1,304	\$1.28	to \$1.22	\$1,635	—	0.00%	to 0.90%	16.17%	to 15.13%
2018	1,291	\$1.10	to \$1.06	\$1,397	—	0.00%	to 0.90%	(5.85%)	to (6.70%)
2017	835	\$1.17	to \$1.13	\$965	—	0.00%	to 0.90%	14.34%	to 13.32%
2016	615	\$1.02	to \$1.00	\$622	—	0.00%	to 0.90%	3.42%	to 2.49%
2015	595	\$0.99	to \$0.97	\$584	—	0.00%	to 0.90%	(2.52%)	to (3.40%)
VP Mod, CI 2									
2019	15,836	\$1.52	to \$1.69	\$26,566	—	0.00%	to 0.90%	16.13%	to 15.09%
2018	16,008	\$1.31	to \$1.47	\$23,208	—	0.00%	to 0.90%	(5.57%)	to (6.42%)
2017	16,763	\$1.39	to \$1.57	\$25,948	—	0.00%	to 0.90%	13.22%	to 12.21%
2016	16,812	\$1.23	to \$1.40	\$23,295	—	0.00%	to 0.90%	4.63%	to 3.70%
2015	17,283	\$1.17	to \$1.35	\$23,057	—	0.00%	to 0.90%	(0.56%)	to (1.45%)
VP Mod, CI 4									
2019	21,370	\$1.39	to \$1.70	\$35,568	—	0.30%	to 0.90%	15.83%	to 15.14%
2018	24,897	\$1.20	to \$1.47	\$35,675	—	0.30%	to 0.90%	(5.85%)	to (6.42%)
2017	26,048	\$1.28	to \$1.58	\$40,666	—	0.30%	to 0.90%	12.87%	to 12.19%
2016	27,471	\$1.13	to \$1.40	\$38,287	—	0.30%	to 0.90%	4.32%	to 3.69%
2015	28,089	\$1.08	to \$1.35	\$37,962	—	0.30%	to 0.90%	(0.85%)	to (1.45%)
VP Mod Aggr, CI 2									
2019	20,092	\$1.65	to \$1.85	\$35,918	—	0.00%	to 0.90%	18.71%	to 17.65%
2018	20,043	\$1.39	to \$1.58	\$30,499	—	0.00%	to 0.90%	(7.03%)	to (7.87%)
2017	19,479	\$1.49	to \$1.71	\$32,059	—	0.00%	to 0.90%	16.15%	to 15.11%
2016	19,493	\$1.28	to \$1.49	\$28,055	—	0.00%	to 0.90%	5.27%	to 4.32%
2015	19,073	\$1.22	to \$1.42	\$26,390	—	0.00%	to 0.90%	(0.73%)	to (1.62%)
VP Mod Aggr, CI 4									
2019	33,208	\$1.46	to \$1.86	\$59,867	—	0.30%	to 0.90%	18.39%	to 17.68%
2018	35,800	\$1.24	to \$1.58	\$54,778	—	0.30%	to 0.90%	(7.36%)	to (7.91%)
2017	36,588	\$1.33	to \$1.71	\$61,837	—	0.30%	to 0.90%	15.85%	to 15.15%
2016	37,017	\$1.15	to \$1.49	\$54,692	—	0.30%	to 0.90%	4.95%	to 4.32%
2015	39,365	\$1.10	to \$1.43	\$55,727	—	0.30%	to 0.90%	(1.09%)	to (1.69%)

	At December 31				For the year ended December 31				
	Units (000s)	Accumulation unit value lowest to highest ⁽¹⁾		Net assets (000s)	Investment income ratio ⁽²⁾	Expense ratio lowest to highest ⁽³⁾		Total return lowest to highest ⁽¹⁾⁽⁴⁾	
VP Mod Conserv, CI 2									
2019	1,357	\$1.40	to \$1.52	\$2,077	—	0.00%	to 0.90%	13.51%	to 12.50%
2018	1,598	\$1.23	to \$1.35	\$2,168	—	0.00%	to 0.90%	(4.12%)	to (4.99%)
2017	1,663	\$1.29	to \$1.43	\$2,383	—	0.00%	to 0.90%	10.01%	to 9.02%
2016	1,993	\$1.17	to \$1.31	\$2,624	—	0.00%	to 0.90%	3.97%	to 3.03%
2015	2,010	\$1.13	to \$1.27	\$2,568	—	0.00%	to 0.90%	(0.22%)	to (1.12%)
VP Mod Conserv, CI 4									
2019	2,780	\$1.32	to \$1.53	\$4,290	—	0.30%	to 0.90%	13.15%	to 12.47%
2018	2,996	\$1.16	to \$1.36	\$4,112	—	0.30%	to 0.90%	(4.34%)	to (4.92%)
2017	3,275	\$1.22	to \$1.43	\$4,719	—	0.30%	to 0.90%	9.59%	to 8.93%
2016	3,865	\$1.11	to \$1.31	\$5,050	—	0.30%	to 0.90%	3.73%	to 3.10%
2015	3,962	\$1.07	to \$1.27	\$5,026	—	0.30%	to 0.90%	(0.60%)	to (1.20%)
VP Ptrns Core Eq, CI 3									
2019	132	\$1.81	to \$1.85	\$343	—	0.30%	to 0.90%	26.00%	to 25.25%
2018	171	\$1.44	to \$1.48	\$325	—	0.30%	to 0.90%	(8.36%)	to (8.91%)
2017	207	\$1.57	to \$1.62	\$419	—	0.30%	to 0.90%	19.91%	to 19.20%
2016	250	\$1.31	to \$1.36	\$390	—	0.30%	to 0.90%	9.36%	to 8.70%
2015	268	\$1.20	to \$1.25	\$364	—	0.30%	to 0.90%	0.16%	to (0.45%)
VP Ptrns Sm Cap Val, CI 3									
2019	208	\$1.37	to \$3.23	\$606	—	0.30%	to 0.90%	19.30%	to 18.58%
2018	225	\$1.15	to \$2.72	\$555	—	0.30%	to 0.90%	(13.86%)	to (14.38%)
2017	229	\$1.34	to \$3.18	\$676	—	0.30%	to 0.90%	6.70%	to 6.07%
2016	256	\$1.25	to \$3.00	\$731	—	0.30%	to 0.90%	25.16%	to 24.41%
2015	261	\$1.00	to \$2.41	\$609	—	0.30%	to 0.90%	(9.62%)	to (10.17%)
Wanger Intl									
2019	1,829	\$1.47	to \$3.35	\$4,881	0.81%	0.30%	to 0.90%	29.60%	to 28.83%
2018	1,983	\$1.13	to \$2.60	\$4,160	2.03%	0.30%	to 0.90%	(17.95%)	to (18.44%)
2017	2,026	\$1.38	to \$3.18	\$5,342	1.22%	0.30%	to 0.90%	32.51%	to 31.73%
2016	2,002	\$1.04	to \$2.42	\$4,346	1.15%	0.30%	to 0.90%	(1.70%)	to (2.29%)
2015	2,189	\$1.06	to \$2.47	\$4,955	1.45%	0.30%	to 0.90%	(0.20%)	to (0.80%)
Wanger USA									
2019	1,499	\$1.96	to \$5.25	\$6,511	0.26%	0.30%	to 0.90%	30.71%	to 29.93%
2018	1,686	\$1.50	to \$4.04	\$5,574	0.09%	0.30%	to 0.90%	(1.76%)	to (2.35%)
2017	1,869	\$1.53	to \$4.13	\$6,223	—	0.30%	to 0.90%	19.22%	to 18.51%
2016	1,932	\$1.28	to \$3.49	\$5,751	—	0.30%	to 0.90%	13.35%	to 12.67%
2015	2,100	\$1.13	to \$3.10	\$5,663	—	0.30%	to 0.90%	(0.90%)	to (1.50%)
WF VT Index Asset Alloc, CI 2									
2019	297	\$1.73	to \$2.98	\$527	1.09%	0.30%	to 0.90%	19.80%	to 19.08%
2018	315	\$1.44	to \$2.51	\$482	0.97%	0.30%	to 0.90%	(3.20%)	to (3.78%)
2017	307	\$1.49	to \$2.60	\$527	0.75%	0.30%	to 0.90%	11.92%	to 11.25%
2016	257	\$1.33	to \$2.34	\$457	0.88%	0.30%	to 0.90%	7.38%	to 6.71%
2015	293	\$1.24	to \$2.19	\$473	1.03%	0.30%	to 0.90%	0.95%	to 0.34%
WF VT Intl Eq, CI 2									
2019	532	\$1.28	to \$1.92	\$1,047	3.69%	0.30%	to 0.90%	15.14%	to 14.45%
2018	546	\$1.11	to \$1.68	\$934	11.19%	0.30%	to 0.90%	(17.53%)	to (18.03%)
2017	612	\$1.35	to \$2.04	\$1,255	2.83%	0.30%	to 0.90%	23.97%	to 23.23%
2016	638	\$1.09	to \$1.66	\$1,061	2.81%	0.30%	to 0.90%	2.99%	to 2.37%
2015	653	\$1.06	to \$1.62	\$1,073	3.93%	0.30%	to 0.90%	1.50%	to 0.89%
WF VT Opp, CI 2									
2019	354	\$2.37	to \$4.12	\$1,276	0.28%	0.00%	to 0.90%	31.46%	to 30.29%
2018	379	\$1.80	to \$3.16	\$1,048	0.19%	0.00%	to 0.90%	(7.15%)	to (7.98%)
2017	373	\$1.94	to \$3.43	\$1,143	0.68%	0.00%	to 0.90%	20.44%	to 19.36%
2016	373	\$1.61	to \$2.88	\$1,008	2.05%	0.00%	to 0.90%	12.23%	to 11.23%
2015	353	\$1.43	to \$2.59	\$901	0.13%	0.00%	to 0.90%	(3.08%)	to (3.95%)

	At December 31			For the year ended December 31		
	Units (000s)	Accumulation unit value lowest to highest ⁽¹⁾	Net assets (000s)	Investment income ratio ⁽²⁾	Expense ratio lowest to highest ⁽³⁾	Total return lowest to highest ⁽¹⁾⁽⁴⁾
WFVT Sm Cap Gro, CI 2						
2019	381	\$2.36 to \$4.92	\$1,249	—	0.00% to 0.90%	24.83% to 23.71%
2018	368	\$1.89 to \$3.98	\$1,003	—	0.00% to 0.90%	1.31% to 0.40%
2017	344	\$1.87 to \$3.96	\$916	—	0.00% to 0.90%	25.86% to 24.73%
2016	355	\$1.48 to \$3.18	\$784	—	0.00% to 0.90%	7.75% to 6.78%
2015	363	\$1.38 to \$2.98	\$775	—	0.00% to 0.90%	(2.88%) to (3.75%)

⁽¹⁾ The accumulation unit values and total returns are based on the life insurance policies with the lowest and highest expense ratios.

⁽²⁾ These amounts represent the dividends, excluding distributions of capital gains, received by the division from the underlying fund, net of management fees assessed by the fund manager, divided by the average net assets. These ratios exclude variable account expenses that result in direct reductions in the unit values. The recognition of investment income by the division is affected by the timing of the declaration of dividends by the underlying fund in which the division invests. These ratios are annualized for periods less than one year.

⁽³⁾ These ratios represent the annualized policy expenses of the separate account, consisting primarily of mortality and expense charges, for each period indicated. The ratios include only those expenses that result in a direct reduction to unit values. Charges made directly to policy owner accounts through the redemption of units and expenses of the underlying fund are excluded.

⁽⁴⁾ These amounts represent the total return for the periods indicated, including changes in the value of the underlying fund, and reflect deductions for all items included in the expense ratio. The total return does not include any expenses assessed through the redemption of units; inclusion of these expenses in the calculation would result in a reduction in the total return presented. Investment options with a date notation indicate the effective date of that investment option in the variable account. The total return is calculated for the period indicated or from the effective date through the end of the reporting period. Although the total return is presented as a range of minimum to maximum values, based on the subaccounts representing the minimum and maximum expense ratio amounts, some individual subaccount total returns are not within the ranges presented due to the introduction of new subaccounts during the year and other market factors.

⁽⁵⁾ New subaccount operations commenced on March 27, 2015.

⁽⁶⁾ New subaccount operations commenced on April 28, 2017.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

**TO THE BOARD OF DIRECTORS AND SHAREHOLDER OF
RIVERSOURCE LIFE INSURANCE CO. OF NEW YORK:**

Opinion on the Financial Statements

We have audited the accompanying balance sheets of RiverSource Life Insurance Co. of New York (the “Company”) as of December 31, 2019 and December 31, 2018, and the related statements of income, comprehensive income, shareholder’s equity and cash flows for each of the three years in the period ended December 31, 2019, including the related notes (collectively referred to as the “financial statements”). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2019 and December 31, 2018, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2019 in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements are the responsibility of the Company’s management. Our responsibility is to express an opinion on the Company’s financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (“PCAOB”) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits of these financial statements in accordance with the auditing standards of the PCAOB and in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

PricewaterhouseCoopers LLP

Minneapolis, Minnesota

April 21, 2020

We have served as the Company’s auditor since 2010.

BALANCE SHEETS

(in thousands, except share amounts)

December 31,	2019	2018
Assets		
Investments:		
Available-for-Sale securities, at fair value (amortized cost: 2019, \$1,566,589; 2018, \$1,659,483)	\$1,702,183	\$1,692,449
Commercial mortgage loans, at amortized cost (less allowance for loan losses: 2019 and 2018, \$2,038)	161,778	154,957
Policy loans	49,333	49,778
Other investments	425	376
Total investments	1,913,719	1,897,560
Cash and cash equivalents	249,120	133,774
Reinsurance recoverables	179,013	170,053
Other receivables	8,013	7,351
Accrued investment income	13,060	14,879
Deferred acquisition costs	174,062	177,196
Other assets	189,259	102,368
Separate account assets	4,787,305	4,246,963
Total assets	\$7,513,551	\$6,750,144
Liabilities and Shareholder's Equity		
Liabilities:		
Policyholder account balances, future policy benefits and claims	\$2,030,010	\$1,967,505
Other liabilities	230,353	131,699
Separate account liabilities	4,787,305	4,246,963
Total liabilities	7,047,668	6,346,167
Shareholder's equity:		
Common stock, \$10 par value; 200,000 shares authorized, issued and outstanding	2,000	2,000
Additional paid-in capital	106,926	106,926
Retained earnings	311,430	295,481
Accumulated other comprehensive income (loss), net of tax	45,527	(430)
Total shareholder's equity	465,883	403,977
Total liabilities and shareholder's equity	\$7,513,551	\$6,750,144

See Notes to Financial Statements.

STATEMENTS OF INCOME

(in thousands)

Years Ended December 31,	2019	2018	2017
Revenues			
Premiums	\$ 21,052	\$ 19,643	\$ 23,515
Net investment income	75,807	78,546	79,910
Policy and contract charges	121,572	125,492	115,511
Other revenues	23,990	23,584	22,921
Net realized investment gains (losses)	(1,035)	566	2,880
Total revenues	241,386	247,831	244,737
Benefits and expenses			
Benefits, claims, losses and settlement expenses	75,842	85,677	56,168
Interest credited to fixed accounts	49,390	49,384	47,968
Amortization of deferred acquisition costs	10,892	14,679	13,693
Other insurance and operating expenses	37,170	38,316	40,274
Total benefits and expenses	173,294	188,056	158,103
Pretax income (loss)	68,092	59,775	86,634
Income tax provision (benefit)	8,993	7,856	18,962
Net income	\$ 59,099	\$ 51,919	\$ 67,672
Supplemental Disclosures:			
Total other-than-temporary impairment losses on securities	\$ (1,727)	\$ —	\$ —
Portion of loss recognized in other comprehensive income (before taxes)	673	—	—
Net impairment losses recognized in net realized investment gains (losses)	\$ (1,054)	\$ —	\$ —

See Notes to Financial Statements.

STATEMENTS OF COMPREHENSIVE INCOME

(in thousands)

Years Ended December 31,	2019	2018	2017
Net income	\$ 59,099	\$ 51,919	\$67,672
Other comprehensive income (loss), net of tax:			
Net unrealized gains (losses) on securities	45,957	(40,993)	6,484
Total comprehensive income	\$105,056	\$ 10,926	\$74,156

See Notes to Financial Statements.

STATEMENTS OF SHAREHOLDER'S EQUITY

(in thousands)

	Common Stock	Additional Paid-In Capital	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Total
Balances at January 1, 2017	\$2,000	\$106,926	\$273,890	\$ 34,079	\$416,895
Comprehensive income:					
Net income	—	—	67,672	—	67,672
Other comprehensive income (loss), net of tax	—	—	—	6,484	6,484
Total comprehensive income					74,156
Tax adjustment on share-based incentive compensation plan	—	—	—	—	—
Cash dividends to RiverSource Life Insurance Company	—	—	(50,000)	—	(50,000)
Balances at December 31, 2017	2,000	106,926	291,562	40,563	441,051
Comprehensive income:					
Net income	—	—	51,919	—	51,919
Other comprehensive income (loss), net of tax	—	—	—	(40,993)	(40,993)
Total comprehensive income					10,926
Cash dividends to RiverSource Life Insurance Company	—	—	(48,000)	—	(48,000)
Balances at December 31, 2018	2,000	106,926	295,481	(430)	403,977
Cumulative effect of adoption of premium amortization on purchased callable debt securities guidance	—	—	(150)	—	(150)
Comprehensive income:					
Net income	—	—	59,099	—	59,099
Other comprehensive income (loss), net of tax	—	—	—	45,957	45,957
Total comprehensive income					105,056
Cash dividends to RiverSource Life Insurance Company	—	—	(43,000)	—	(43,000)
Balances at December 31, 2019	\$2,000	\$106,926	\$311,430	\$ 45,527	\$465,883

See Notes to Financial Statements.

STATEMENTS OF CASH FLOWS

(in thousands)

Years Ended December 31,	2019	2018	2017
Cash Flows from Operating Activities			
Net income	\$ 59,099	\$ 51,919	\$ 67,672
Adjustments to reconcile net income to net cash provided by (used in) operating activities:			
Depreciation, amortization and accretion, net	952	2,269	3,759
Deferred income tax (benefit) expense	(8,503)	(460)	6,137
Contractholder and policyholder charges, non-cash	(25,518)	(24,570)	(24,038)
(Gain) loss from equity method investments	(57)	22	(35)
Net realized investment (gains) losses	(22)	(566)	(2,880)
Other-than-temporary impairments recognized in net realized investment gains (losses)	1,054	—	—
Changes in operating assets and liabilities:			
Deferred acquisition costs	(8,170)	(5,545)	(4,467)
Policyholder account balances, future policy benefits and claims, net	39,172	65,075	(25,033)
Derivatives, net of collateral	(27,855)	25,342	32,903
Reinsurance recoverables	(9,332)	(22,732)	(5,850)
Other receivables	(682)	1,015	3,455
Accrued investment income	1,819	1,803	1,321
Other, net	5,752	965	(2,720)
Net cash provided by (used in) operating activities	27,709	94,537	50,224
Cash Flows from Investing Activities			
Available-for-Sale securities:			
Proceeds from sales	8,752	2,770	16,029
Maturities, sinking fund payments and calls	227,635	196,883	201,117
Purchases	(147,680)	(154,760)	(199,628)
Proceeds from maturities and repayments of commercial mortgage loans	16,829	22,264	12,454
Funding of commercial mortgage loans	(23,650)	(27,856)	(30,085)
Net proceeds from sales of other investments	—	—	37
Purchase of other investments	8	(11)	(10)
Change in policy loans, net	445	(1,122)	(1,233)
Cash paid for written options with deferred premiums	—	(11,626)	—
Cash received for written options with deferred premiums	—	5,928	—
Net cash provided by (used in) investing activities	82,339	32,470	(1,319)
Cash Flows from Financing Activities			
Policyholder account balances:			
Deposits and other additions	138,744	129,588	147,035
Net transfers from (to) separate accounts	(2,793)	(12,035)	(13,075)
Surrenders and other benefits	(113,264)	(115,859)	(113,885)
Proceeds from line of credit with Ameriprise Financial, Inc.	2,500	—	1,300
Repayments to line of credit with Ameriprise Financial, Inc.	(2,500)	—	(1,300)
Cash received for purchased options with deferred premiums	42,423	189	—
Cash paid for purchased options with deferred premiums	(16,812)	(8,672)	(10,134)
Cash dividends to RiverSource Life Insurance Company	(43,000)	(48,000)	(50,000)
Net cash provided by (used in) financing activities	5,298	(54,789)	(40,059)
Net increase (decrease) in cash and cash equivalents	115,346	72,218	8,846
Cash and cash equivalents at beginning of period	133,774	61,556	52,710
Cash and cash equivalents at end of period	\$ 249,120	\$ 133,774	\$ 61,556
Supplemental Disclosures:			
Income taxes paid (received), net	\$ 14,965	\$ 9,749	\$ 20,516

See Notes to Financial Statements.

NOTES TO FINANCIAL STATEMENTS

1. NATURE OF BUSINESS AND BASIS OF PRESENTATION

RiverSource Life Insurance Co. of New York (the “Company”) is a stock life insurance company which is domiciled and holds a Certificate of Authority in the State of New York. The Company is a wholly owned subsidiary of RiverSource Life Insurance Company (“RiverSource Life”), which is domiciled in Minnesota. RiverSource Life is a wholly owned subsidiary of Ameriprise Financial, Inc. (“Ameriprise Financial”). The Company issues insurance and annuity products to customers in the State of New York.

In 2017, the Company recorded the following out-of-period corrections:

- a \$0.8 million out-of-period correction related to a variable annuity model assumption that decreased amortization of deferred acquisition costs (“DAC”) by \$0.7 million and decreased benefits, claims, losses and settlement expenses by \$0.1 million.
- a \$0.9 million decrease to benefits, claims, losses and settlement expenses related to the reversal of loss recognition from the prior year.
- a \$1.0 million decrease to income tax provision for a reversal of a tax reserve.

The impact of these out-of-period corrections was not material to prior period financial statements.

The accompanying financial statements are prepared in accordance with U.S. generally accepted accounting principles (“GAAP”) which vary in certain respects from reporting practices prescribed or permitted by the New York State Department of Financial Services (“New York Department”) (the Company’s primary regulator) as described in Note 14.

The Company evaluated events or transactions that may have occurred after the balance sheet date for potential recognition or disclosure through April 21, 2020, the date the financial statements were issued. On March 11, 2020, the World Health Organization (“WHO”) declared COVID-19 a pandemic, and the United States has implemented a range of policies and actions to combat it. The extent of the impacts of COVID-19 on the Company are highly uncertain and cannot be predicted at this time. Management will continue to monitor developments, and their impact on the Company including its operations and balance sheet. If the financial markets and the overall economy are impacted for an extended period, the Company’s results may be materially adversely affected.

The Company’s principal products are variable deferred annuities, universal life (“UL”) insurance, including indexed universal life (“IUL”) and variable universal life (“VUL”) insurance which are issued primarily to individuals. Waiver of premium and accidental death benefit riders are generally available with UL products, in addition to other benefit riders. Variable annuity contract purchasers can choose to add optional benefit riders to their contracts, such as guaranteed minimum death benefit (“GMDB”), guaranteed minimum withdrawal benefit (“GMWB”) and guaranteed minimum accumulation benefit (“GMAB”) riders.

The Company also offers immediate annuities, fixed deferred annuities, and traditional life and disability income (“DI”) insurance. The Company issues only non-participating life insurance policies which do not pay dividends to policyholders and contractholders.

Nearly all of the Company’s business is sold through the retail channel of Ameriprise Financial Services, LLC (“AFS”) (previously Ameriprise Financial Services, Inc. until January 2020), a subsidiary of Ameriprise Financial. RiverSource Distributors, Inc., a subsidiary of Ameriprise Financial, serves as the principal underwriter and distributor of variable annuity and life insurance products issued by the Company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Amounts Based on Estimates and Assumptions

Accounting estimates are an integral part of the Financial Statements. In part, they are based upon assumptions concerning future events. Among the more significant are those that relate to investment securities valuation and recognition of other-than-temporary impairments, DAC and the corresponding recognition of DAC amortization, valuation of derivative instruments, future policy benefits and claims reserves and income taxes and the recognition of deferred tax assets and liabilities. These accounting estimates reflect the best judgment of management and actual results could differ.

Investments

Available-for-Sale Securities

Available-for-Sale securities are carried at fair value with unrealized gains (losses) recorded in accumulated other comprehensive income (“AOCI”), net of impacts to DAC, deferred sales inducement costs (“DSIC”), unearned revenue, benefit reserves, reinsurance recoverables and income taxes. Gains and losses are recognized on a trade date basis in the Statements of Income upon disposition of the securities.

When the fair value of an investment is less than its amortized cost, the Company assesses whether or not: (i) it has the intent to sell the security (made a decision to sell) or (ii) it is more likely than not that the Company will be required to sell the security before its anticipated recovery. If either of these conditions exist, an other-than-temporary impairment is considered to have occurred and the Company recognizes an other-than-temporary impairment for the difference between the investment's amortized cost and its fair value through earnings. For securities that do not meet the above criteria and the Company does not expect to recover a security's amortized cost, the security is also considered other-than-temporarily impaired. For these securities, the Company separates the total impairment into the credit loss component and the amount of the loss related to other factors. The amount of the total other-than-temporary impairment related to credit loss is recognized in earnings.

The amount of the total other-than-temporary impairment related to other factors is recognized in other comprehensive income ("OCI"), net of impacts to DAC, DSIC, unearned revenue, benefit reserves, reinsurance recoverables and income taxes. For Available-for-Sale securities that have recognized an other-than-temporary impairment through earnings, the difference between the amortized cost and the cash flows expected to be collected is accreted as interest income if through subsequent evaluation there is a sustained increase in the cash flow expected. Subsequent increases and decreases in the fair value of Available-for-Sale securities are included in OCI.

The Company provides a supplemental disclosure on the face of its Statements of Income that presents: (i) total other-than-temporary impairment losses recognized during the period and (ii) the portion of other-than-temporary impairment losses recognized in OCI. The sum of these amounts represents the credit-related portion of other-than-temporary impairments that were recognized in earnings during the period. The portion of other-than-temporary losses recognized in OCI includes: (i) the portion of other-than-temporary impairment losses related to factors other than credit recognized during the period and (ii) reclassifications of other-than-temporary impairment losses previously determined to be related to factors other than credit that are determined to be credit-related in the current period. The amount presented on the Statements of Income as the portion of other-than-temporary losses recognized in OCI excludes subsequent increases and decreases in the fair value of these securities.

For all securities that are considered temporarily impaired, the Company does not intend to sell these securities (has not made a decision to sell) and it is not more likely than not that the Company will be required to sell the security before recovery of its amortized cost basis. The Company believes that it will collect all principal and interest due on all investments that have amortized cost in excess of fair value that are considered only temporarily impaired.

Factors the Company considers in determining whether declines in the fair value of fixed maturity securities are other-than-temporary include: (i) the extent to which the market value is below amortized cost; (ii) fundamental analysis of the liquidity, business prospects and overall financial condition of the issuer; and (iii) market events that could impact credit ratings, economic and business climate, litigation and government actions, and similar external business factors. In order to determine the amount of the credit loss component for corporate debt securities considered other-than-temporarily impaired, a best estimate of the present value of cash flows expected to be collected discounted at the security's effective interest rate is compared to the amortized cost basis of the security. The significant inputs to cash flow projections consider potential debt restructuring terms, projected cash flows available to pay creditors and the Company's position in the debtor's overall capital structure.

For structured investments (e.g., residential mortgage backed securities, commercial mortgage backed securities and asset backed securities), the Company also considers factors such as overall deal structure and its position within the structure, quality of underlying collateral, delinquencies and defaults, loss severities, recoveries, prepayments and cumulative loss projections in assessing potential other-than-temporary impairments of these investments. Based upon these factors, securities that have indicators of potential other-than-temporary impairment are subject to detailed review by management. Securities for which declines are considered temporary continue to be monitored by management until management determines there is no current risk of an other-than-temporary impairment.

Financing Receivables

Commercial Mortgage Loans

Commercial mortgage loans, net reflect the Company's interest in commercial mortgage loans and are stated at amortized cost, net of allowances for loan losses. Interest income is accrued on the unpaid principal balances of the loans as earned.

Policy Loans

Policy loans include life insurance policy and annuity loans and are reported at the unpaid principal balance, plus accrued interest. When originated, policy loan balances do not exceed the cash surrender value of the underlying products. As there is minimal risk of loss related to these loans, the Company does not record an allowance for loan losses for policy loans.

Nonaccrual Loans

Generally, loans are evaluated for or placed on nonaccrual status when either the collection of interest or principal has become 90 days past due or is otherwise considered doubtful of collection. When a loan is placed on nonaccrual status, unpaid accrued interest is reversed. Interest payments received on loans on nonaccrual status are generally applied to principal unless the remaining principal balance has been determined to be fully collectible.

Commercial mortgage loans are evaluated for impairment when the loan is considered for nonaccrual status, restructured or foreclosure proceedings are initiated on the property. If it is determined that the fair value is less than the current loan balance, it is written down to fair value less estimated selling costs. Foreclosed property is recorded as real estate owned in other investments.

Allowance for Loan Losses

Management determines the adequacy of the allowance for loan losses based on the overall loan portfolio composition, recent and historical loss experience, and other pertinent factors, including when applicable, internal risk ratings, loan-to-value (“LTV”) ratios and occupancy rates, along with economic and market conditions. This evaluation is inherently subjective as it requires estimates, which may be susceptible to significant change.

The Company determines the amount of the allowance based on management’s assessment of relative risk characteristics of the loan portfolio. The allowance is recorded for homogeneous loan categories on a pool basis, based on an analysis of product mix and risk characteristics of the portfolio, including geographic concentration, bankruptcy experiences, and historical losses, adjusted for current trends and market conditions.

While the Company attributes portions of the allowance to specific loan pools as part of the allowance estimation process, the entire allowance is available to absorb losses inherent in the total loan portfolio. The allowance is increased through provisions charged to net realized investment gains (losses) and reduced/increased by net charge-offs/recoveries.

Impaired Loans

The Company considers a loan to be impaired when, based on current information and events, it is probable the Company will not be able to collect all amounts due (both interest and principal) according to the contractual terms of the loan agreement. Impaired loans may also include loans that have been modified in troubled debt restructurings as a concession to borrowers experiencing financial difficulties. Management evaluates for impairment all restructured loans and loans with higher impairment risk factors. Factors used by the Company to determine whether all amounts due on commercial mortgage loans will be collected, include but are not limited to, the financial condition of the borrower, performance of the underlying properties, collateral and/or guarantees on the loan, and the borrower’s estimated future ability to pay based on property type and geographic location. The impairment recognized is measured as the excess of the loan’s recorded investment over: (i) the present value of its expected principal and interest payments discounted at the loan’s effective interest rate; (ii) the fair value of collateral; or (iii) the loan’s observable market price.

Restructured Loans

A loan is classified as a restructured loan when the Company makes certain concessionary modifications to contractual terms for borrowers experiencing financial difficulties. When the interest rate, minimum payments and/or due dates have been modified in an attempt to make the loan more affordable to a borrower experiencing financial difficulties, the modification is considered a troubled debt restructuring. Generally, performance prior to the restructuring or significant events that coincide with the restructuring are considered in assessing whether the borrower can meet the new terms which may result in the loan being returned to accrual status at the time of the restructuring or after a performance period. If the borrower’s ability to meet the revised payment schedule is not reasonably assured, the loan remains on nonaccrual status.

Cash and Cash Equivalents

Cash equivalents include highly liquid investments with original or remaining maturities at the time of purchase of 90 days or less.

Reinsurance

The Company cedes insurance risk to other insurers under reinsurance agreements. The Company evaluates the financial condition of its reinsurers prior to entering into new reinsurance contracts and on a periodic basis during the contract term.

Reinsurance premiums paid and benefits received are accounted for consistently with the basis used in accounting for the policies from which risk is reinsured and consistently with the terms of the reinsurance contracts. Reinsurance premiums for traditional life, long term care (“LTC”) and DI, net of the change in any prepaid reinsurance asset, are reported as a reduction of premiums. UL and VUL reinsurance premiums are reported as a reduction of policy and contract charges. In addition, for UL and VUL insurance policies, the net cost of reinsurance ceded, which represents the discounted amount of the expected cash flows between the reinsurer and the Company, is classified as an asset or contra asset and amortized over the estimated life of the policies in proportion to the estimated gross profits (“EGPs”) and is subject to retrospective adjustment in a manner similar to retrospective adjustment of DAC. The assumptions used to project the expected cash flows are consistent with those used for DAC valuation for the same contracts. Changes in the net cost of reinsurance are reflected as a component of policy and contract charges. Reinsurance recoveries are reported as components of benefits, claims, losses and settlement expenses.

Insurance liabilities are reported before the effects of reinsurance. Policyholder account balances, future policy benefits and claims recoverable under reinsurance contracts are recorded as reinsurance recoverables.

The Company also assumes life insurance and fixed annuity risk from other insurers in limited circumstances. Reinsurance premiums received and benefits paid are accounted for consistently with the basis used in accounting for the policies from which risk is reinsured and consistently with the terms of the reinsurance contracts. Liabilities for assumed business are recorded within policyholder account balances, future policy benefits and claims.

See Note 9 for additional information on reinsurance.

Derivative Instruments and Hedging Activities

Freestanding derivative instruments are recorded at fair value and are reflected in other assets or other liabilities. The Company's policy is to not offset fair value amounts recognized for derivatives and collateral arrangements executed with the same counterparty under the same master netting arrangement. The accounting for changes in the fair value of a derivative instrument depends on its intended use and the resulting hedge designation, if any. The Company primarily uses derivatives as economic hedges that are not designated as accounting hedges or do not qualify for hedge accounting treatment.

Derivative instruments that are entered into for hedging purposes are designated as such at the time the Company enters into the contract. For all derivative instruments that are designated for hedging activities, the Company documents all of the hedging relationships between the hedge instruments and the hedged items at the inception of the relationships. Management also documents its risk management objectives and strategies for entering into the hedge transactions. The Company assesses, at inception and on a quarterly basis, whether derivatives designated as hedges are highly effective in offsetting the fair value or cash flows of hedged items. If it is determined that a derivative is no longer highly effective as a hedge, the Company will discontinue the application of hedge accounting.

For derivative instruments that do not qualify for hedge accounting or are not designated as accounting hedges, changes in fair value are recognized in current period earnings. Changes in fair value of derivatives are presented in the Statements of Income based on the nature and use of the instrument. Changes in fair value of derivatives used as economic hedges are presented in the Statements of Income with the corresponding change in the hedged asset or liability.

The equity component of IUL obligations is considered an embedded derivative. Additionally, certain annuities contain GMAB and GMWB provisions. The GMAB and the non-life contingent benefits associated with GMWB provisions are also considered embedded derivatives.

See Note 12 for information regarding the Company's fair value measurement of derivative instruments and Note 16 for the impact of derivatives on the Statements of Income.

Deferred Acquisition Costs

The Company incurs costs in connection with acquiring new and renewal insurance and annuity businesses. The portion of these costs which are incremental and direct to the acquisition of a new or renewal insurance policy or annuity contract are deferred. Significant costs capitalized include sales based compensation related to the acquisition of new and renewal insurance policies and annuity contracts, medical inspection costs for successful sales, and a portion of employee compensation and benefit costs based upon the amount of time spent on successful sales. Sales based compensation paid to AFS advisors and employees and third-party distributors is capitalized. Employee compensation and benefits costs which are capitalized relate primarily to sales efforts, underwriting and processing. All other costs which are not incremental direct costs of acquiring an insurance policy or annuity contract are expensed as incurred. The DAC associated with insurance policies or annuity contracts that are significantly modified or internally replaced with another contract are accounted for as contract terminations. These transactions are anticipated in establishing amortization periods and other valuation assumptions.

The Company monitors other DAC amortization assumptions, such as persistency, mortality, morbidity, interest margin, variable annuity benefit utilization and maintenance expense levels each quarter and, when assessed independently, each could impact the Company's DAC balances.

The analysis of DAC balances and the corresponding amortization is a dynamic process that considers all relevant factors and assumptions described previously. Unless the Company's management identifies a significant deviation over the course of the quarterly monitoring, management reviews and updates these DAC amortization assumptions annually in the third quarter of each year.

Non-Traditional Long-Duration Products

For non-traditional long-duration products (including variable and fixed deferred annuity contracts, UL and VUL insurance products), DAC are amortized based on projections of EGPs over amortization periods equal to the approximate life of the business.

EGPs vary based on persistency rates (assumptions at which contractholders and policyholders are expected to surrender, make withdrawals from and make deposits to their contracts), mortality levels, client asset value growth rates (based on equity and bond market performance), variable annuity benefit utilization and interest margins (the spread between earned rates on invested assets and rates credited to contractholder and policyholder accounts) and are management's best estimates. Management

regularly monitors financial market conditions and actual contractholder and policyholder behavior experience and compares them to its assumptions. These assumptions are updated whenever it appears that earlier estimates should be revised. When assumptions are changed, the percentage of EGPs used to amortize DAC might also change. A change in the required amortization percentage is applied retrospectively; an increase in amortization percentage will result in a decrease in the DAC balance and an increase in DAC amortization expense, while a decrease in amortization percentage will result in an increase in the DAC balance and a decrease in DAC amortization expense. The impact on results of operations of changing assumptions can be either positive or negative in any particular period and is reflected in the period in which such changes are made. At each balance sheet date, the DAC balance is adjusted for the effect that would result from the realization of unrealized gains (losses) on securities impacting EGPs, with the related change recognized through AOCI.

The client asset value growth rates are the rates at which variable annuity and VUL insurance contract values invested in separate accounts are assumed to appreciate in the future. The rates used vary by equity and fixed income investments. Management reviews and, where appropriate, adjusts its assumptions with respect to client asset value growth rates on a regular basis. The Company typically uses a five-year mean reversion process as a guideline in setting near-term equity fund growth rates based on a long-term view of financial market performance as well as recent actual performance. The suggested near-term equity fund growth rate is reviewed quarterly to ensure consistency with management's assessment of anticipated equity market performance. DAC amortization expense recorded in a period when client asset value growth rates exceed management's near-term estimate will typically be less than in a period when growth rates fall short of management's near-term estimate.

Traditional Long-Duration Products

For traditional long-duration products (including traditional life and DI insurance products), DAC are generally amortized as a percentage of premiums over amortization periods equal to the premium paying period. The assumptions made in calculating the DAC balance and DAC amortization expense are consistent with those used in determining the liabilities.

For traditional life and DI insurance products, the assumptions provide for adverse deviations in experience and are revised only if management concludes experience will be so adverse that DAC are not recoverable. If management concludes that DAC are not recoverable, DAC are reduced to the amount that is recoverable based on best estimate assumptions and there is a corresponding expense recorded in the Statements of Income.

Deferred Sales Inducement Costs

Sales inducement costs consist of bonus interest credits and premium credits added to certain annuity contract and insurance policy values. These benefits are capitalized to the extent they are incremental to amounts that would be credited on similar contracts without the applicable feature. The amounts capitalized are amortized using the same methodology and assumptions used to amortize DAC. DSIC is recorded in other assets and amortization of DSIC is recorded in benefits, claims, losses and settlement expenses.

Separate Account Assets and Liabilities

Separate account assets represent funds held for the benefit of and separate account liabilities represent the obligation to the variable annuity contractholders and variable life insurance policyholders, who have a contractual right to receive the benefits of their contract or policy and bear the related investment risk. Gains and losses on separate account assets accrue directly to the contractholder or policyholder and are not reported in the Company's Statements of Income. Separate account assets are recorded at fair value and separate account liabilities are equal to the assets recognized.

Policyholder Account Balances, Future Policy Benefits and Claims

The Company establishes reserves to cover the risks associated with non-traditional and traditional long-duration products. Non-traditional long-duration products include variable annuity contracts, fixed annuity contracts and UL and VUL policies. Traditional long-duration products include term life, whole life, DI and LTC insurance products.

Guarantees accounted for as insurance liabilities include GMDB, guaranteed minimum income benefit ("GMIB") and the life contingent benefits associated with GMWB. In addition, UL and VUL policies with product features that result in profits followed by losses are accounted for as insurance liabilities.

Guarantees accounted for as embedded derivatives include GMAB and the non-life contingent benefits associated with GMWB. In addition, the portion of indexed annuities and IUL policies allocated to the indexed account is accounted for as an embedded derivative.

Changes in future policy benefits and claims are reflected in earnings in the period adjustments are made. Where applicable, benefit amounts expected to be recoverable from reinsurance companies who share in the risk are separately recorded as reinsurance recoverables.

Non-Traditional Long-Duration Products

The liabilities for non-traditional long-duration products include fixed account values on variable and fixed annuities and UL and VUL policies, liabilities for guaranteed benefits associated with variable annuities and embedded derivatives for variable annuities and IUL products.

Liabilities for fixed account values on variable and fixed deferred annuities and UL and VUL policies are equal to accumulation values, which are the cumulative gross deposits and credited interest less withdrawals and various charges.

A portion of the Company's UL and VUL policies have product features that result in profits followed by losses from the insurance component of the contract. These profits followed by losses can be generated by the cost structure of the product or secondary guarantees in the contract. The secondary guarantee ensures that, subject to specified conditions, the policy will not terminate and will continue to provide a death benefit even if there is insufficient policy value to cover the monthly deductions and charges. The liability for these future losses is determined by estimating the death benefits in excess of account value and recognizing the excess over the estimated life based on expected assessments (e.g. cost of insurance charges, contractual administrative charges, similar fees and investment margin). See Note 11 for information regarding the liability for contracts with secondary guarantees.

Liabilities for indexed accounts of IUL products are equal to the accumulation of host contract values covering guaranteed benefits and the fair value of embedded equity options.

The GMDB liability is determined by estimating the expected value of death benefits in excess of the projected contract accumulation value and recognizing the excess over the estimated life based on expected assessments (e.g., mortality and expense fees, contractual administrative charges and similar fees).

If elected by the contract owner and after a stipulated waiting period from contract issuance, a GMIB guarantees a minimum lifetime annuity based on a specified rate of contract accumulation value growth and predetermined annuity purchase rates. The GMIB liability is determined each period by estimating the expected value of annuitization benefits in excess of the projected contract accumulation value at the date of annuitization and recognizing the excess over the estimated life based on expected assessments.

The liability for the life contingent benefits associated with GMWB provisions is determined by estimating the expected value of benefits that are contingent upon survival after the account value is equal to zero and recognizing the benefits over the estimated life based on expected assessments (e.g., mortality and expense fees, contractual administrative charges and similar fees).

In determining the liabilities for GMDB, GMIB and the life contingent benefits associated with GMWB, the Company projects these benefits and contract assessments using actuarial models to simulate various equity market scenarios. Significant assumptions made in projecting future benefits and assessments relate to customer asset value growth rates, mortality, persistency, benefit utilization and investment margins and are consistent with those used for DAC valuation for the same contracts. As with DAC, unless the Company's management identifies a significant deviation over the course of quarterly monitoring, management reviews and updates these assumptions annually in the third quarter of each year.

See Note 11 for information regarding variable annuity guarantees.

Liabilities for fixed annuities in a benefit or payout status utilize assumptions established as of the date the payout phase is initiated. The liabilities are the present value of future estimated payments reduced for mortality (which is based on industry mortality tables with modifications based on the Company's experience) and discounted with interest rates.

Embedded Derivatives

The fair value of embedded derivatives related to GMAB and the non-life contingent benefits associated with GMWB provisions fluctuate based on equity, interest rate and credit markets and the estimate of the Company's nonperformance risk, which can cause these embedded derivatives to be either an asset or a liability. The fair value of embedded derivatives related to IUL fluctuate based on equity markets and interest rates and the estimate of the Company's nonperformance risk and is a liability. See Note 12 for information regarding the fair value measurement of embedded derivatives.

Traditional Long-Duration Products

The liabilities for traditional long-duration products include liabilities for unpaid amounts on reported claims, estimates of benefits payable on claims incurred but not yet reported and estimates of benefits that will become payable on term life, whole life, DI and LTC policies as claims are incurred in the future.

Liabilities for unpaid amounts on reported life insurance claims are equal to the death benefits payable under the policies.

Liabilities for unpaid amounts on reported DI and LTC claims include any periodic or other benefit amounts due and accrued, along with estimates of the present value of obligations for continuing benefit payments. These unpaid amounts are calculated using anticipated claim continuance rates based on established industry tables, adjusted as appropriate for the Company's experience. The discount rates used to calculate present values are based on average interest rates earned on assets supporting the liability for unpaid amounts.

Liabilities for estimated benefits payable on claims that have been incurred but not yet reported are based on periodic analysis of the actual time lag between when a claim occurs and when it is reported.

Liabilities for estimates of benefits that will become payable on future claims on term life, whole life and DI insurance policies are based on the net level premium and LTC policies are based on a gross premium valuation reflecting management's current best estimate assumptions. Net level premium includes anticipated premium payments, mortality and morbidity rates, policy persistency and interest rates earned on assets supporting the liability. Gross premium valuation includes expected premium rate increases, benefit reductions, morbidity rates, policy persistency and interest rates earned on assets supporting the liability. Anticipated mortality and morbidity rates are based on established industry mortality and morbidity tables, with modifications based on the Company's experience. Anticipated premium payments and persistency rates vary by policy form, issue age, policy duration and certain other pricing factors.

For term life, whole life, DI and LTC policies, the Company utilizes best estimate assumptions as of the date the policy is issued with provisions for the risk of adverse deviation, as appropriate. After the liabilities are initially established, management performs premium deficiency tests using best estimate assumptions without provisions for adverse deviation annually in the third quarter of each year unless management identifies a material deviation over the course of quarterly monitoring. If the liabilities determined based on these best estimate assumptions are greater than the net reserves (i.e., GAAP reserves net of any DAC balance), the existing net reserves are adjusted by first reducing the DAC balance by the amount of the deficiency or to zero through a charge to current period earnings. If the deficiency is more than the DAC balance, then the net reserves are increased by the excess through a charge to current period earnings. If a premium deficiency is recognized, the assumptions as of the date of the loss recognition are locked in and used in subsequent periods. The assumptions for LTC insurance products are management's best estimate as of the date of loss recognition and thus no longer provide for adverse deviations in experience.

See Note 10 for information regarding the liabilities for traditional long-duration products.

Unearned Revenue Liability

The Company's UL and VUL policies require payment of fees or other policyholder assessments in advance for services to be provided in future periods. These charges are deferred as unearned revenue and amortized using EGPs, similar to DAC. The unearned revenue liability is recorded in other liabilities and the amortization is recorded in policy and contract charges.

Income Taxes

The Company qualifies as a life insurance company for federal income tax purposes. As such, the Company is subject to the Internal Revenue Code provisions applicable to life insurance companies.

The taxable income of the Company and its parent, RiverSource Life, is included in the consolidated federal income tax return of Ameriprise Financial. Ameriprise Financial provides for income taxes on a separate return basis, except that, under an agreement between Ameriprise Financial and the Company, tax benefits are recognized for losses to the extent they can be used in the consolidated return. It is the policy of Ameriprise Financial that it will reimburse its subsidiaries for any tax benefits recorded.

The Company's provision for income taxes represents the net amount of income taxes that the Company expects to pay or to receive from various taxing jurisdictions in connection with its operations. The Company provides for income taxes based on amounts that the Company believes it will ultimately owe taking into account the recognition and measurement for uncertain tax positions. Inherent in the provision for income taxes are estimates and judgments regarding the tax treatment of certain items.

In connection with the provision for income taxes, the Financial Statements reflect certain amounts related to deferred tax assets and liabilities, which result from temporary differences between the assets and liabilities measured for financial statement purposes versus the assets and liabilities measured for tax return purposes.

The Company is required to establish a valuation allowance for any portion of its deferred tax assets that management believes will not be realized. Significant judgment is required in determining if a valuation allowance should be established and the amount of such allowance if required. Factors used in making this determination include estimates relating to the performance of the business. Consideration is given to, among other things in making this determination: (i) future taxable income exclusive of reversing temporary differences and carryforwards; (ii) future reversals of existing taxable temporary differences; (iii) taxable income in prior carryback years; and (iv) tax planning strategies. Management may need to identify and implement appropriate planning strategies to ensure its ability to realize deferred tax assets and reduce the likelihood of the establishment of a valuation allowance with respect to such assets. See Note 18 for additional information on the Company's valuation allowance.

Changes in tax rates and tax law are accounted for in the period of enactment. Deferred tax assets and liabilities are adjusted for the effect of a change in tax laws or rates and the effect is included in net income. See Note 18 for further discussion on the enactment of the legislation commonly referred to as the Tax Cuts and Jobs Act ("Tax Act") and the impact to the Company's provision for income taxes for the year ended December 31, 2017.

Revenue Recognition

Premiums on traditional life, DI and LTC insurance products and immediate annuities with a life contingent feature are net of reinsurance ceded and are recognized as revenue when due.

Interest income is accrued as earned using the effective interest method, which makes an adjustment of the yield for security premiums and discounts on all performing fixed maturity securities classified as Available-for-Sale so that the related security or loan recognizes a constant rate of return on the outstanding balance throughout its term. When actual prepayments differ significantly from originally anticipated prepayments, the retrospective effective yield is recalculated to reflect actual payments to date and updated future payment assumptions and a catch-up adjustment is recorded in the current period. In addition, the new effective yield, which reflects anticipated future payments, is used prospectively.

Mortality and expense risk fees are based on a percentage of the fair value of assets held in the Company's separate accounts and recognized when assessed. Variable annuity guaranteed benefit rider charges, cost of insurance charges on UL and VUL insurance and contract charges (net of reinsurance premiums and cost of reinsurance for UL insurance products) and surrender charges on annuities and UL and VUL insurance are recognized as revenue when assessed.

Realized gains and losses on the sale of securities are recognized using the specific identification method, on a trade date basis.

Fees received under marketing support and distribution services arrangements are recognized as revenue when earned.

See Note 4 for further discussion of accounting policies on revenue from contracts with customers.

3. RECENT ACCOUNTING PRONOUNCEMENTS

Adoption of New Accounting Standards

Leases — Recognition of Lease Assets and Liabilities on Balance Sheet

In February 2016, the Financial Accounting Standards Board ("FASB") updated the accounting standards for leases. The update was issued to increase transparency and comparability for the accounting of lease transactions. The standard requires most lease transactions for lessees to be recorded on the balance sheet as lease assets and lease liabilities and both quantitative and qualitative disclosures about leasing arrangements. The standard was effective for interim and annual periods beginning after December 15, 2018. Entities had the option to adopt the standard using a modified retrospective approach at either the beginning of the earliest period presented or as of the date of adoption. The Company adopted the standard using a modified retrospective approach as of January 1, 2019. The Company also elected the package of practical expedients permitted under the transition guidance within the accounting standard that allows entities to carryforward their historical lease classification and to not reassess contracts for embedded leases among other things. The adoption did not have a material impact on the Company's financial condition or results of operations.

Income Statement — Reporting Comprehensive Income — Reclassification of Certain Tax Effects from Accumulated Other Comprehensive Income

In February 2018, the FASB updated the accounting standards related to the presentation of tax effects stranded in AOCI. The update allows a reclassification from AOCI to retained earnings for tax effects stranded in AOCI resulting from the Tax Act. The election of the update was optional. The update was effective for fiscal years beginning after December 15, 2018. Entities could record the impacts either in the period of adoption or retrospectively to each period (or periods) in which the effect of the change in the U.S. federal corporate income tax rate in the Tax Act is recognized. The Company adopted the standard on January 1, 2019 and elected not to reclassify the stranded tax effects in AOCI.

Derivatives and Hedging — Targeted Improvements to Accounting for Hedging Activities

In August 2017, the FASB updated the accounting standards to amend the hedge accounting recognition and presentation requirements. The objectives of the update are to better align the financial reporting of hedging relationships to the economic results of an entity's risk management activities and simplify the application of the hedge accounting guidance. The update also adds new disclosures and amends existing disclosure requirements. The standard was effective for interim and annual periods beginning after December 15, 2018, and was required to be applied on a modified retrospective basis. The Company adopted the standard on January 1, 2019. The adoption did not have an impact on the Company's financial condition or results of operations.

Receivables — Nonrefundable Fees and Other Costs — Premium Amortization on Purchased Callable Debt Securities

In March 2017, the FASB updated the accounting standards to shorten the amortization period for certain purchased callable debt securities held at a premium. Under previous guidance, premiums were generally amortized over the contractual life of the security. The amendments require the premium to be amortized to the earliest call date. The update applies to securities with explicit, non-contingent call features that are callable at fixed prices and on preset dates. The standard was effective for interim and annual periods beginning after December 15, 2018, and was required to be applied on a modified retrospective basis through a cumulative-effect adjustment directly to retained earnings as of the beginning of the period of adoption. The Company adopted the standard on January 1, 2019. The adoption did not have a material impact on the Company's financial condition or results of operations.

Revenue from Contracts with Customers

In May 2014, the FASB updated the accounting standards for revenue from contracts with customers. The update provides a five step revenue recognition model for all revenue arising from contracts with customers and affects all entities that enter into contracts to provide goods or services to their customers (unless the contracts are in the scope of other standards). The standard also updates the accounting for certain costs associated with obtaining and fulfilling a customer contract and requires disclosure of quantitative and qualitative information that enables users of financial statements to understand the nature, amount, timing, and uncertainty of revenues and cash flows arising from contracts with customers. The standard was effective for interim and annual periods beginning after December 15, 2017. The standard was permitted to be applied retrospectively for all periods presented or retrospectively with a cumulative-effect adjustment at the date of adoption. The Company adopted the revenue recognition guidance on a retrospective basis on January 1, 2018. The update does not apply to revenue associated with the manufacturing of insurance and annuity products or financial instruments as these revenues are in the scope of other standards. Therefore, the update did not have an impact on these revenues. The Company's implementation efforts included the identification of revenue within the guidance and the review of the customer contracts to determine the Company's performance obligation and the associated timing of each performance obligation. The adoption of the standard resulted in the reclassification of certain revenues within total revenues. See Note 4 for disclosures on revenue from contracts with customers.

Financial Instruments — Recognition and Measurement of Financial Assets and Financial Liabilities

In January 2016, the FASB updated the accounting standards on the recognition and measurement of financial instruments. The update requires entities to carry marketable equity securities, excluding investments in securities that qualify for the equity method of accounting, at fair value with changes in fair value reflected in net income each reporting period. The update affects other aspects of accounting for equity instruments, as well as the accounting for financial liabilities utilizing the fair value option. The update eliminates the requirement to disclose the methods and assumptions used to estimate the fair value of financial assets or liabilities held at cost on the balance sheet and requires entities to use the exit price notion when measuring the fair value of these financial instruments. The standard was effective for interim and annual periods beginning after December 15, 2017. The Company adopted the standard on January 1, 2018 using a modified retrospective approach. The adoption of the standard did not impact the Company's financial condition or results of operations.

Fair Value Measurement — Disclosure Framework — Changes to the Disclosure Requirements for Fair Value Measurement

In August 2018, the FASB updated the accounting standards related to disclosures for fair value measurements. The update eliminates the following disclosures: 1) the amount of and reasons for transfers between Level 1 and Level 2 of the fair value hierarchy, 2) the policy of timing of transfers between levels of the fair value hierarchy, and 3) the valuation processes for Level 3 fair value measurements. The new disclosures include changes in unrealized gains and losses for the period included in OCI for recurring Level 3 fair value measurements of instruments held at the end of the reporting period and the range and weighted average used to develop significant unobservable inputs and how the weighted average was calculated. The new disclosures are required on a prospective basis; all other provisions should be applied retrospectively. The update is effective for interim and annual periods beginning after December 15, 2019. Early adoption is permitted for the entire standard or only the provisions to eliminate or modify disclosure requirements. The Company early adopted the provisions of the standard to eliminate or modify disclosure requirements in 2018. The update does not have an impact on the Company's financial condition or results of operations.

Future Adoption of New Accounting Standards

Income Taxes — Simplifying the Accounting for Income Taxes

In December 2019, the FASB updated the accounting standards to simplify the accounting for income taxes. The update eliminates certain exceptions to accounting principles related to intraperiod tax allocation (prospective basis), deferred tax liabilities related to outside basis differences (modified retrospective basis through a cumulative-effect adjustment to retained earnings as of the beginning of the period of adoption) and year-to-date losses in interim periods (prospective basis). The update also amends existing guidance related to situations when an entity receives a step-up in the tax basis of goodwill (prospective basis), allocation of income tax expense when members of a consolidated tax filing group issue separate financial statements (retrospective basis for all periods presented), interim recognition of enactment of tax laws or rate changes (prospective basis) and franchise taxes and other taxes partially based on income (retrospective basis for all periods presented or a modified retrospective basis through a cumulative-effect adjustment to retained earnings as of the beginning of the period of adoption). The standard is effective for interim and annual periods beginning after December 15, 2020, with early adoption permitted. The method of adoption is noted parenthetically after each amendment above. The Company is currently evaluating the impact of the standard on its financial condition or results of operations.

Financial Services — Insurance — Targeted Improvements to the Accounting for Long-Duration Contracts

In August 2018, the FASB updated the accounting standard related to long-duration insurance contracts. The guidance revises key elements of the measurement models and disclosure requirements for long-duration insurance contracts issued by insurers and reinsurers.

The guidance establishes a significant new category of benefit features called market risk benefits that protect the contractholder from other-than-nominal capital market risk and expose the insurer to that risk. Insurers will have to measure market risk benefits at fair value. Market risk benefits include variable annuity guaranteed benefits (i.e. guaranteed minimum death, withdrawal, withdrawal for life, accumulation and income benefits). The portion of the change in fair value attributable to a change in the instrument-specific credit risk of market risk benefits in a liability position will be recorded in OCI.

Significant changes also relate to the measurement of the liability for future policy benefits for nonparticipating traditional long-duration insurance contracts and immediate annuities with a life contingent feature include the following:

- Insurers will be required to review and update the cash flow assumptions used to measure the liability for future policy benefits rather than using assumptions locked in at contract inception. The review of assumptions to measure the liability for all future policy benefits will be required annually at the same time each year, or more frequently if suggested by experience. The effect of updating assumptions will be measured on a retrospective catch-up basis and presented separate from the ongoing policyholder benefit expense in the statement of operations in the period the update is made. This new unlocking process will be required for the Company's term and whole life insurance, disability income, long term care insurance and immediate annuities with a life contingent feature.
- The discount rate used to measure the liability for future policy benefits will be standardized. The current requirement to use a discount rate reflecting expected investment yields will change to an upper-medium grade (low credit risk) fixed income corporate instrument yield (generally interpreted as an "A" rating) reflecting the duration characteristics of the liability. Entities will be required to update the discount rate at each reporting date with the effect of discount rate changes reflected in OCI.
- The current premium deficiency test is being replaced with a net premium ratio cap of 100%. If the net premium ratio (i.e. the ratio of the present value of total expected benefits and related expenses to the present value of total expected premiums) exceeds 100%, insurers are required to recognize a loss in the statement of operations in the period. Contracts from different issue years will no longer be permitted to be grouped to determine contracts in a loss position.

In addition, the update requires DAC and DSIC relating to all long-duration contracts and most investment contracts to be amortized on a straight-line basis over the expected life of the contract independent of profit emergence. Under the new guidance, interest will not accrue to the deferred balance and DAC and DSIC will not be subject to an impairment test.

The update requires significant additional disclosures, including disaggregated rollforwards of the liability for future policy benefits, policyholder account balances, market risk benefits, DAC and DSIC, as well as qualitative and quantitative information about expected cash flows, estimates and assumptions. The update is effective for interim and annual periods beginning after December 15, 2021. The standard should be applied to the liability for future policy benefits and DAC and DSIC on a modified retrospective basis and applied to market risk benefits on a retrospective basis with the option to apply full retrospective transition if certain criteria are met. Early adoption is permitted. The Company is currently evaluating the impact of the standard on its financial condition, results of operations and disclosures.

Intangibles — Goodwill and Other — Internal-Use Software — Customer's Accounting for Implementation Costs Incurred in a Cloud Computing Arrangement That Is a Service Contract

In August 2018, the FASB updated the accounting standards related to customer's accounting for implementation costs incurred in a cloud computing arrangement ("CCA") that is a service contract. The update requires implementation costs for a CCA to be evaluated for capitalization using the same approach as implementation costs associated with internal-use software. The update also addresses presentation, measurement and impairment of capitalized implementation costs in a CCA that is a service contract. The update requires new disclosures on the nature of hosting arrangements that are service contracts, significant judgements made when applying the guidance and quantitative disclosures, including amounts capitalized, amortized and impaired. The update is effective for interim and annual periods beginning after December 15, 2019, and can be applied either prospectively or retrospectively. The Company adopted the standard using a prospective approach on January 1, 2020. The adoption did not have an impact on the Company's financial condition or results of operations.

Financial Instruments — Credit Losses — Measurement of Credit Losses on Financial Instruments

In June 2016, the FASB updated the accounting standards related to accounting for credit losses on certain types of financial instruments. The update replaces the current incurred loss model for estimating credit losses with a new model that requires an entity to estimate the credit losses expected over the life of the asset. Generally, the initial estimate of the expected credit losses and subsequent changes in the estimate will be reported in current period earnings and recorded through an allowance for credit losses on the balance sheet. The current credit loss model for Available-for-Sale debt securities does not change; however, the credit loss calculation and subsequent recoveries are required to be recorded through an allowance. The standard is effective for interim and annual periods beginning after December 15, 2019. A modified retrospective cumulative adjustment to retained earnings should be recorded as of the first reporting period in which the guidance is effective for loans, receivables, and other financial instruments subject to the new expected credit loss model. Prospective adoption is required for establishing an

allowance related to Available-for-Sale debt securities, certain beneficial interests, and financial assets purchased with a more-than-insignificant amount of credit deterioration since origination. The Company adopted the standard on January 1, 2020 and recorded an allowance for credit losses of \$3.6 million. The adoption impact to retained earnings is a decrease of \$2.8 million, net of tax.

4. REVENUE FROM CONTRACTS WITH CUSTOMERS

The following table presents disaggregated revenue from contracts with customers and a reconciliation to total revenues reported on the Statements of Income.

(in thousands)	Years Ended December 31,		
	2019	2018	2017
Policy and contract charges			
Affiliated (from Columbia Management Investment Distributors, Inc.)	\$ 9,802	\$ 9,976	\$ 9,800
Unaffiliated	752	786	812
Total	10,554	10,762	10,612
Other revenues			
Administrative fees			
Affiliated (from Columbia Management Investment Services, Corp.)	2,492	2,527	2,462
Unaffiliated	1,062	1,199	1,225
	3,554	3,726	3,687
Other fees			
Affiliated (from Columbia Management Investment Advisers, LLC ("CMIA") and Columbia Wanger Asset Management, LLC)	20,122	19,601	18,963
Unaffiliated	215	171	181
	20,337	19,772	19,144
Total	23,891	23,498	22,831
Total revenue from contracts with customers	34,445	34,260	33,443
Revenue from other sources ⁽¹⁾	206,941	213,571	211,294
Total revenues	\$241,386	\$247,831	\$244,737

⁽¹⁾ Amounts primarily consist of revenue associated with insurance and annuity products or financial instruments.

The following discussion describes the nature, timing, and uncertainty of revenues and cash flows arising from the Company's contracts with customers.

Policy and contract charges

The Company earns revenue for providing distribution-related services to affiliated and unaffiliated mutual funds that are available as underlying investments in its variable annuity and variable life insurance products. The performance obligation is satisfied at the time the mutual fund is distributed. Revenue is recognized over the time the mutual fund is held in the variable product and is generally earned based on a fixed rate applied, as a percentage, to the net asset value of the fund. The revenue is not recognized at the time of sale because it is variably constrained due to factors outside the Company's control, including market volatility and how long the fund(s) remain in the insurance policy or annuity contract. The revenue will not be recognized until it is probable that a significant reversal will not occur. These fees are accrued and collected on a monthly basis.

Other revenues

Administrative fees

The Company earns revenue for providing customer support, contract servicing and administrative services for affiliated and unaffiliated mutual funds that are available as underlying instruments in its variable annuity and variable life insurance products. The transfer agent and administration revenue is earned daily based on a fixed rate applied, as a percentage, to assets under management. These performance obligations are considered a series of distinct services that are substantially the same and are satisfied each day over the contract term. These fees are accrued and collected on a monthly basis.

Other fees

The Company earns revenue for providing affiliated and unaffiliated partners an opportunity to educate the financial advisors of its affiliate, AFS, that sell the Company's products as well as product and marketing personnel to support the offer, sale and servicing of funds within the Company's variable annuity and variable life insurance products. These payments allow the parties to train and support the advisors, explain the features of their products, and distribute marketing and educational materials. The affiliated revenue is earned based on a rate, updated at least annually, which is applied, as a percentage, to the market value of assets invested. The unaffiliated revenue is earned based on a fixed rate applied, as a percentage, to the market value of assets invested. These performance obligations are considered a series of distinct services that are substantially the same and are satisfied each day over the contract term. These fees are accrued and collected on a monthly basis.

Receivables

Receivables for revenue from contracts with customers are recognized when the performance obligation is satisfied and the Company has an unconditional right to the revenue. Receivables related to revenues from contracts with customers were \$3.2 million and \$2.8 million as of December 31, 2019 and 2018, respectively.

5. VARIABLE INTEREST ENTITIES

The Company invests in structured investments which are considered variable interest entities for which it is not the sponsor. These structured investments typically invest in fixed income instruments and are managed by third parties and include asset backed securities, commercial and residential mortgage backed securities. The Company classifies these investments as Available-for-Sale securities. The Company has determined that it is not the primary beneficiary of these structures due to the size of the Company's investment in the entities and position in the capital structure of these entities. The Company's maximum exposure to loss as a result of its investment in these structured investments is limited to its amortized cost. The Company has no obligation to provide financial or other support to the structured investments beyond its investment nor has the Company provided any support to the structured investments. See Note 6 for additional information on these structured investments.

6. INVESTMENTS

Available-for-Sale securities distributed by type were as follows:

Description of Securities (in thousands)	December 31, 2019				
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value	Noncredit OTTI ⁽¹⁾
Corporate debt securities	\$ 866,922	\$ 93,991	\$ (297)	\$ 960,616	\$ 2
Residential mortgage backed securities	235,856	4,856	(332)	240,380	—
Commercial mortgage backed securities	292,725	7,932	(457)	300,200	—
State and municipal obligations	124,760	27,645	(4)	152,401	—
Asset backed securities	44,196	1,921	(22)	46,095	—
Foreign government bonds and obligations	1,880	370	(9)	2,241	—
U.S. government and agency obligations	250	—	—	250	—
Total	\$1,566,589	\$136,715	\$ (1,121)	\$1,702,183	\$ 2

Description of Securities (in thousands)	December 31, 2018				
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value	Noncredit OTTI ⁽¹⁾
Corporate debt securities	\$ 994,238	\$ 39,735	\$(17,207)	\$1,016,766	\$ 2
Residential mortgage backed securities	192,137	1,521	(3,356)	190,302	—
Commercial mortgage backed securities	297,080	819	(8,359)	289,540	—
State and municipal obligations	124,942	18,511	(242)	143,211	—
Asset backed securities	48,509	1,550	(233)	49,826	—
Foreign government bonds and obligations	2,327	242	(14)	2,555	—
U.S. government and agency obligations	250	—	(1)	249	—
Total	\$1,659,483	\$ 62,378	\$(29,412)	\$1,692,449	\$ 2

⁽¹⁾ Represents the amount of other-than-temporary impairment ("OTTI") losses in AOCI. Amount includes unrealized gains and losses on impaired securities subsequent to the initial impairment measurement date. These amounts are included in gross unrealized gains and losses as of the end of the period.

As of December 31, 2019 and 2018, investment securities with a fair value of \$73.2 million and \$74.8 million, respectively, were pledged to meet contractual obligations under derivative contracts, of which \$27.9 million and \$35.7 million, respectively, may be sold, pledged or rehypothecated by the counterparty.

As of both December 31, 2019 and 2018, fixed maturity securities comprised approximately 89% of the Company's total investments. Rating agency designations are based on the availability of ratings from Nationally Recognized Statistical Rating Organizations ("NRSROs"), including Moody's Investors Service ("Moody's"), Standard & Poor's Ratings Services ("S&P") and Fitch Ratings Ltd. ("Fitch"). The Company uses the median of available ratings from Moody's, S&P and Fitch, or if fewer than three ratings are available, the lower rating is used. When ratings from Moody's, S&P and Fitch are unavailable, the Company may utilize ratings from other NRSROs or rate the securities internally. As of December 31, 2019 and 2018, approximately \$50.8 million and \$85.8 million, respectively, of securities were internally rated by CMIA, an affiliate of the Company, using criteria similar to those used by NRSROs.

A summary of fixed maturity securities by rating was as follows:

Ratings (in thousands, except percentages)	December 31, 2019			December 31, 2018		
	Amortized Cost	Fair Value	Percent of Total Fair Value	Amortized Cost	Fair Value	Percent of Total Fair Value
AAA	\$ 553,862	\$ 567,897	34%	\$ 499,675	\$ 489,929	29%
AA	66,918	86,553	5	82,837	97,519	6
A	234,780	275,358	16	228,798	249,267	15
BBB	658,112	717,609	42	790,976	801,038	47
Below investment grade	52,917	54,766	3	57,197	54,696	3
Total fixed maturities	\$1,566,589	\$1,702,183	100%	\$1,659,483	\$1,692,449	100%

As of December 31, 2019 and 2018, approximately 39% and 40%, respectively, of the securities rated AAA were GNMA, FNMA and FHLMC mortgage backed securities. No holdings of any other issuer were greater than 10% of total equity as of both December 31, 2019 and 2018.

The following tables provide information about Available-for-Sale securities with gross unrealized losses and the length of time that individual securities have been in a continuous unrealized loss position:

(in thousands, except number of securities)	December 31, 2019								
	Less than 12 months			12 months or more			Total		
Description of Securities	Number of Securities	Fair Value	Unrealized Losses	Number of Securities	Fair Value	Unrealized Losses	Number of Securities	Fair Value	Unrealized Losses
Corporate debt securities	21	\$ 8,613	\$ (25)	35	\$ 9,845	\$ (272)	56	\$ 18,458	\$ (297)
Residential mortgage backed securities	12	62,757	(118)	10	20,328	(214)	22	83,085	(332)
Commercial mortgage backed securities	18	27,954	(171)	9	21,295	(286)	27	49,249	(457)
State and municipal obligations	4	1,595	(4)	—	—	—	4	1,595	(4)
Asset backed securities	8	7,414	(21)	1	238	(1)	9	7,652	(22)
Foreign government bonds and obligations	—	—	—	1	100	(9)	1	100	(9)
Total	63	\$108,333	\$ (339)	56	\$ 51,806	\$ (782)	119	\$160,139	\$ (1,121)

(in thousands, except number of securities)	December 31, 2018								
	Less than 12 months			12 months or more			Total		
Description of Securities	Number of Securities	Fair Value	Unrealized Losses	Number of Securities	Fair Value	Unrealized Losses	Number of Securities	Fair Value	Unrealized Losses
Corporate debt securities	172	\$445,249	\$(10,422)	56	\$138,422	\$ (6,785)	228	\$583,671	\$(17,207)
Residential mortgage backed securities	16	50,852	(576)	20	70,846	(2,780)	36	121,698	(3,356)
Commercial mortgage backed securities	39	108,449	(2,222)	49	125,810	(6,137)	88	234,259	(8,359)
State and municipal obligations	4	10,275	(60)	5	9,168	(182)	9	19,443	(242)
Asset backed securities	4	15,975	(146)	5	12,280	(87)	9	28,255	(233)
Foreign government bonds and obligations	1	96	(14)	—	—	—	1	96	(14)
U.S. government and agency obligations	1	249	(1)	—	—	—	1	249	(1)
Total	237	\$631,145	\$(13,441)	135	\$356,526	\$(15,971)	372	\$987,671	\$(29,412)

As part of the Company's ongoing monitoring process, management determined that the change in gross unrealized losses on its Available-for-Sale securities is attributable to lower interest rates as well as tighter credit spreads.

The following table presents a rollforward of the cumulative amounts recognized in the Statements of Income for other-than-temporary impairments related to credit losses on Available-for-Sale securities for which a portion of the securities' total other-than-temporary impairments was recognized in OCI:

(in thousands)	Years Ended December 31,		
	2019	2018	2017
Beginning balance	\$ —	\$ —	\$ 721
Credit losses for which an other-than-temporary impairment was not previously recognized	966	—	—
Credit losses for which an other-than-temporary impairment was previously recognized	88	—	—
Reductions for securities sold during the period (realized)	(13)	—	(721)
Ending balance	\$1,041	\$ —	\$ —

Net realized gains and losses on Available-for-Sale securities, determined using the specific identification method, recognized in net realized investment gains (losses) were as follows:

(in thousands)	Years Ended December 31,		
	2019	2018	2017
Gross realized investment gains	\$ 284	\$ 965	\$2,966
Gross realized investment losses	(262)	(399)	(86)
Other-than-temporary impairments	(1,054)	—	—
Total	\$(1,032)	\$ 566	\$2,880

Other-than-temporary impairments for the year ended December 31, 2019 related to credit losses on corporate debt securities.

See Note 17 for a rollforward of net unrealized investment gains (losses) included in AOCI.

Available-for-Sale securities by contractual maturity as of December 31, 2019 were as follows:

(in thousands)	Amortized Cost	Fair Value
Due within one year	\$ 34,699	\$ 34,930
Due after one year through five years	494,381	512,752
Due after five years through 10 years	217,483	234,924
Due after 10 years	247,249	332,902
	993,812	1,115,508
Residential mortgage backed securities	235,856	240,380
Commercial mortgage backed securities	292,725	300,200
Asset backed securities	44,196	46,095
Total	\$1,566,589	\$1,702,183

Actual maturities may differ from contractual maturities because issuers may have the right to call or prepay obligations.

Residential mortgage backed securities, commercial mortgage backed securities and asset backed securities are not due at a single maturity date. As such, these securities were not included in the maturities distribution.

The following is a summary of net investment income:

(in thousands)	Years Ended December 31,		
	2019	2018	2017
Fixed maturities	\$65,554	\$69,923	\$72,714
Commercial mortgage loans	7,223	7,039	6,387
Policy loans and other investments	4,797	3,412	2,705
	77,574	80,374	81,806
Less: investment expenses	1,767	1,828	1,896
Total	\$75,807	\$78,546	\$79,910

7. FINANCING RECEIVABLES

The Company's financing receivables include commercial mortgage loans and policy loans.

Allowance for Loan Losses

Policy loans do not exceed the cash surrender value of the policy at origination. As there is minimal risk of loss related to policy loans, the Company does not record an allowance for loan losses for policy loans.

The following table presents a rollforward of the allowance for loan losses for commercial mortgage loans for the years ended and the ending balance of the allowance for loan losses by impairment method:

(in thousands)	December 31,		
	2019	2018	2017
Beginning balance	\$2,038	\$2,038	\$2,038
Charge-offs	—	—	—
Ending balance	\$2,038	\$2,038	\$2,038
Collectively evaluated for impairment	\$2,038	\$2,038	\$2,038

The recorded investment in financing receivables by impairment method for commercial mortgage loans was as follows:

(in thousands)	December 31,	
	2019	2018
Individually evaluated for impairment	\$ —	\$ —
Collectively evaluated for impairment	163,816	156,995
Total	\$163,816	\$156,995

Credit Quality Information

All loans were considered to be performing as of both December 31, 2019 and 2018.

Commercial Mortgage Loans

The Company reviews the credit worthiness of the borrower and the performance of the underlying properties in order to determine the risk of loss on commercial mortgage loans. Based on this review, the commercial mortgage loans are assigned an internal risk rating, which management updates as necessary. Commercial mortgage loans which management has assigned its highest risk rating were nil as of both December 31, 2019 and 2018. Loans with the highest risk rating represent distressed loans which the Company has identified as impaired or expects to become delinquent or enter into foreclosure within the next six months. In addition, the Company reviews the concentrations of credit risk by region and property type.

Concentrations of credit risk of commercial mortgage loans by U.S. region were as follows:

	Loans		Percentage	
	December 31, 2019	December 31, 2018	December 31, 2019	December 31, 2018
	(in thousands)			
Pacific	\$ 42,692	\$ 41,492	26%	27%
South Atlantic	34,218	31,023	21	23
Middle Atlantic	20,618	22,115	13	12
Mountain	22,779	19,665	14	11
West North Central	14,604	15,451	9	11
East North Central	11,911	11,697	7	6
East South Central	6,992	6,265	4	5
West South Central	8,730	7,973	5	4
New England	1,272	1,314	1	1
	<u>163,816</u>	<u>156,995</u>	<u>100%</u>	<u>100%</u>
Less: allowance for loan losses	2,038	2,038		
Total	\$161,778	\$154,957		

Concentrations of credit risk of commercial mortgage loans by property type were as follows:

	Loans		Percentage	
	December 31, 2019	December 31, 2018	December 31, 2019	December 31, 2018
	(in thousands)			
Retail	\$ 42,523	\$ 38,402	26%	29%
Apartments	51,210	52,219	31	27
Industrial	32,751	33,902	20	22
Office	19,939	21,283	12	14
Mixed use	6,696	4,014	4	2
Other	10,697	7,175	7	6
	<u>163,816</u>	<u>156,995</u>	<u>100%</u>	<u>100%</u>
Less: allowance for loan losses	2,038	2,038		
Total	\$161,778	\$154,957		

8. DEFERRED ACQUISITION COSTS AND DEFERRED SALES INDUCEMENT COSTS

In the third quarter of the year, management updates market-related inputs and implements model changes related to the living benefit valuation. In addition, management conducts its annual review of life insurance and annuity valuation assumptions relative to current experience and management expectations including modeling changes. These aforementioned changes are collectively referred to as unlocking. The impact of unlocking to DAC for the year ended December 31, 2019 primarily reflected updates to interest rate assumptions, partially offset by a favorable impact from lower surrenders on annuity contracts with a withdrawal benefit. The impact of unlocking to DAC for the year ended December 31, 2018 primarily reflected updated mortality

assumptions on UL and VUL insurance products and lower surrender rate assumptions on variable annuities, partially offset by an unfavorable impact from updates to assumptions on utilization of guaranteed withdrawal benefits. The impact of unlocking to DAC for the year ended December 31, 2017 primarily reflected improved persistency and mortality on UL and VUL insurance products and a correction related to a variable annuity model assumption partially offset by updates to market-related inputs to the living benefit valuation.

The balances of and changes in DAC were as follows:

(in thousands)	2019	2018	2017
Balance at January 1	\$177,196	\$165,465	\$161,813
Capitalization of acquisition costs	19,062	20,224	18,160
Amortization, excluding the impact of valuation assumptions review	(10,536)	(16,747)	(14,002)
Amortization, impact of valuation assumptions review	(356)	2,068	309
Impact of change in net unrealized (gains) losses on securities	(11,304)	6,186	(815)
Balance at December 31	\$174,062	\$177,196	\$165,465

The balances of and changes in DSIC, which is included in other assets, were as follows:

(in thousands)	2019	2018	2017
Balance at January 1	\$12,066	\$13,028	\$14,492
Capitalization of sales inducement costs	60	147	255
Amortization, excluding the impact of valuation assumptions review	(896)	(2,136)	(2,080)
Amortization, impact of valuation assumptions review	95	(29)	19
Impact of change in net unrealized (gains) losses on securities	(1,229)	1,056	342
Balance at December 31	\$10,096	\$12,066	\$13,028

9. REINSURANCE

The Company reinsures a portion of the insurance risks associated with its traditional life, DI and LTC insurance products through reinsurance agreements with unaffiliated reinsurance companies. Reinsurance contracts do not relieve the Company from its primary obligation to policyholders.

The Company generally reinsures 90% of the death benefit liability for new term life insurance policies beginning in 2002 and new individual UL and VUL insurance policies beginning in 2003. Policies issued prior to these dates are not subject to these same reinsurance levels.

However, for IUL policies issued after September 1, 2013 and VUL policies issued after January 1, 2014, the Company generally reinsures 50% of the death benefit liability.

The maximum amount of life insurance risk the Company will retain is \$10 million on a single life and \$10 million on any flexible premium survivorship life policy; however, reinsurance agreements are in place such that retaining more than \$1.5 million of insurance risk on a single life or a flexible premium survivorship life policy is very unusual. Risk on UL and VUL policies is reinsured on a yearly renewable term basis. Risk on most term life policies starting in 2002 is reinsured on a coinsurance basis, a type of reinsurance in which the reinsurer participates proportionally in all material risks and premiums associated with a policy.

The Company also has life insurance and fixed annuity risk previously assumed under reinsurance arrangements with an unaffiliated insurance company.

As of December 31, 2002, the Company discontinued underwriting LTC insurance. For existing LTC policies, the Company has continued ceding 50% of the risk on a coinsurance basis to Genworth Life Insurance Company of New York (“Genworth”) and retains the remaining risk. This reinsurance arrangement applies for 1996 and later issues only. Under these agreements, the Company has the right, but never the obligation, to recapture some, or all, of the risk ceded to Genworth.

Generally, the Company retains at most \$5,000 per month of risk per life on DI policies sold on policy forms introduced in 2010 and reinsures the remainder of the risk on a coinsurance basis with unaffiliated reinsurance companies. The Company retains all risk for new claims on DI contracts sold on other policy forms introduced prior to 2010. The Company also retains all risk on accidental death benefit claims and substantially all risk associated with waiver of premium provisions.

As of both December 31, 2019 and 2018, traditional life and UL insurance policies in force were \$11.5 billion, of which \$8.1 billion as of both December 31, 2019 and 2018, respectively, were reinsured at the respective year ends.

The effect of reinsurance on premiums for traditional long-duration products was as follows:

(in thousands)	Years Ended December 31,		
	2019	2018	2017
Direct premiums	\$ 32,695	\$ 31,392	\$ 35,307
Reinsurance ceded	(11,643)	(11,749)	(11,792)
Net premiums	\$ 21,052	\$ 19,643	\$ 23,515

Policy and contract charges are presented on the Statements of Income net of \$7.9 million, \$7.5 million and \$6.6 million of reinsurance ceded for non-traditional long-duration products for the years ended December 31, 2019, 2018 and 2017, respectively.

The amount of claims recovered through reinsurance on all contracts was \$18.4 million, \$12.0 million and \$12.4 million for the years ended December 31, 2019, 2018 and 2017, respectively.

Reinsurance recoverables include approximately \$134.6 million and \$129.7 million related to LTC risk ceded to Genworth as of December 31, 2019 and 2018, respectively.

Policyholder account balances, future policy benefits and claims include \$1.6 million and 1.8 million related to previously assumed reinsurance arrangements as of December 31, 2019 and 2018, respectively.

10. POLICYHOLDER ACCOUNT BALANCES, FUTURE POLICY BENEFITS AND CLAIMS AND SEPARATE ACCOUNT LIABILITIES

Policyholder account balances, future policy benefits and claims consisted of the following:

(in thousands)	December 31,	
	2019	2018
Policyholder account balances		
Fixed annuities ⁽¹⁾	\$ 819,060	\$ 841,716
Variable annuity fixed sub-accounts	258,365	258,617
UL/VUL insurance	188,823	189,577
IUL insurance	107,061	87,791
Other life insurance	31,448	33,605
Total policyholder account balances	1,404,757	1,411,306
Future policy benefits		
Variable annuity GMWB	53,604	25,740
Variable annuity GMAB ⁽²⁾	(3,987)	(1,895)
Other annuity liabilities	7,903	1,050
Fixed annuity life contingent liabilities	84,759	86,453
Life and DI insurance	70,887	72,104
LTC insurance	336,184	315,653
UL/VUL and other life insurance additional liabilities	65,916	48,873
Total future policy benefits	615,266	547,978
Policy claims and other policyholders' funds	9,987	8,221
Total policyholder account balances, future policy benefits and claims	\$2,030,010	\$1,967,505

⁽¹⁾ Includes fixed deferred annuities and non-life contingent fixed payout annuities.

⁽²⁾ Includes the fair value of GMAB embedded derivatives that was a net asset as of both December 31, 2019 and 2018 reported as a contra liability.

Fixed Annuities

Fixed annuities include both deferred and payout contracts. Deferred contracts offer a guaranteed minimum rate of interest and security of the principal invested. Payout contracts guarantee a fixed income payment for life or the term of the contract.

Liabilities for fixed annuities in a benefit or payout status are based on future estimated payments using established industry mortality tables and interest rates, ranging from 2.71% to 9.38% as of December 31, 2019, depending on year of issue, with an average rate of approximately 3.83%. The Company generally invests the proceeds from the annuity contracts in fixed rate securities.

Variable Annuities

Purchasers of variable annuities can select from a variety of investment options and can elect to allocate a portion to a fixed account. A vast majority of the premiums received for variable annuity contracts are held in separate accounts where the assets are held for the exclusive benefit of those contractholders.

Most of the variable annuity contracts currently issued by the Company contain one or more guaranteed benefits, including GMWB, GMAB and GMDB provisions. The Company previously offered contracts with GMIB provisions. See Note 2 and Note 11 for additional information regarding the Company's variable annuity guarantees. The Company does not currently hedge

its risk under the GMDB and GMIB provisions. See Note 12 and Note 16 for additional information regarding the Company's derivative instruments used to hedge risks related to GMWB and GMAB provisions.

Insurance Liabilities

UL/VUL is the largest group of insurance policies written by the Company. Purchasers of UL accumulate cash value that increases by a fixed interest rate. Purchasers of VUL can select from a variety of investment options and can elect to allocate a portion to a fixed account or a separate account. A vast majority of the premiums received for VUL policies are held in separate accounts where the assets are held for the exclusive benefit of those policyholders.

IUL is a UL policy that includes an indexed account. The rate of credited interest above the minimum guarantee for funds allocated to the indexed account is linked to the performance of the specific index for the indexed account (subject to a cap and floor). The Company offers an S&P 500® Index account option and a blended multi-index account option comprised of the S&P 500 Index, the MSCI® EAFE Index and the MSCI EM Index. Both options offer two crediting durations, one-year and two-year. The policyholder may allocate all or a portion of the policy value to a fixed or any available indexed account. The portion of the policy allocated to the indexed account is accounted for as an embedded derivative at fair value. The Company hedges the interest credited rate including equity and interest rate risk related to the indexed account with derivative instruments. See Note 16 for additional information regarding the Company's derivative instruments used to hedge the risk related to IUL.

The Company also offers term life insurance as well as DI products. The Company no longer offers standalone LTC products and whole life insurance but has in force policies from prior years.

Insurance liabilities include accumulation values, incurred but not reported claims, obligations for anticipated future claims and unpaid reported claims.

The liability for estimates of benefits that will become payable on future claims on term life, whole life and DI policies is based on the net level premium and LTC policies is based on a gross premium valuation reflecting management's current best estimate assumptions. Both include the anticipated interest rates earned on assets supporting the liability. Anticipated interest rates for term and whole life ranged from 3% to 10% as of December 31, 2019. Anticipated interest rates for DI policies ranged from 3.5% to 7.5% as of December 31, 2019 and for LTC policies ranged from 5.8% to 6.8% as of December 31, 2019.

The liability for unpaid reported claims on DI and LTC policies includes an estimate of the present value of obligations for continuing benefit payments. The discount rates used to calculate present values are based on average interest rates earned on assets supporting the liability for unpaid amounts and were 4.5% and 6.0% for DI and LTC claims, respectively, as of December 31, 2019.

Portions of the Company's UL and VUL policies have product features that result in profits followed by losses from the insurance component of the policy. These profits followed by losses can be generated by the cost structure of the product or secondary guarantees in the policy. The secondary guarantee ensures that, subject to specified conditions, the policy will not terminate and will continue to provide a death benefit even if there is insufficient policy value to cover the monthly deductions and charges.

Separate Account Liabilities

Separate account liabilities consisted of the following:

(in thousands)	December 31,	
	2019	2018
Variable annuity	\$4,356,112	\$3,868,048
VUL insurance	430,385	378,190
Other insurance	808	725
Total	\$4,787,305	\$4,246,963

11. VARIABLE ANNUITY AND INSURANCE GUARANTEES

The majority of the variable annuity contracts offered by the Company contain GMDB provisions. The Company also offers variable annuities with GMWB and GMAB provisions. The Company previously offered contracts containing GMIB provisions. See Note 2 and Note 10 for additional information regarding the Company's variable annuity guarantees.

The GMDB provisions provide a specified minimum return upon death of the contractholder. The death benefit payable is the greater of (i) the contract value less any purchase payment credits subject to recapture less a pro-rata portion of any rider fees, or (ii) the GMDB provisions specified in the contract. The Company has the following primary GMDB provisions:

- Return of premium — provides purchase payments minus adjusted partial surrenders.
- Reset — provides that the value resets to the account value every sixth contract anniversary minus adjusted partial surrenders. This provision was often provided in combination with the return of premium provision and is no longer offered.
- Ratchet — provides that the value ratchets up to the maximum account value at specified anniversary intervals, plus subsequent purchase payments less adjusted partial surrenders.

The variable annuity contracts with GMWB riders typically have account values that are based on an underlying portfolio of mutual funds, the values of which fluctuate based on fund performance. At issue, the guaranteed amount is equal to the amount deposited but the guarantee may be increased annually to the account value (a “step-up”) in the case of favorable market performance or by a benefit credit if the contract includes this provision.

The Company has GMWB riders in force, which contain one or more of the following provisions:

- Withdrawals at a specified rate per year until the amount withdrawn is equal to the guaranteed amount.
- Withdrawals at a specified rate per year for the life of the contractholder (“GMWB for life”).
- Withdrawals at a specified rate per year for joint contractholders while either is alive.
- Withdrawals based on performance of the contract.
- Withdrawals based on the age withdrawals begin.
- Credits are applied annually for a specified number of years to increase the guaranteed amount as long as withdrawals have not been taken.

Variable annuity contractholders age 79 or younger at contract issue can also obtain a principal-back guarantee by purchasing the optional GMAB rider for an additional charge. The GMAB rider guarantees that, regardless of market performance at the end of the 10-year waiting period, the contract value will be no less than the original investment or a specified percentage of the highest anniversary value, adjusted for withdrawals. If the contract value is less than the guarantee at the end of the 10-year period, a lump sum will be added to the contract value to make the contract value equal to the guarantee value.

Certain UL policies offered by the Company provide secondary guarantee benefits. The secondary guarantee ensures that, subject to specified conditions, the policy will not terminate and will continue to provide a death benefit even if there is insufficient policy value to cover the monthly deductions and charges.

The following table provides information related to variable annuity guarantees for which the Company has established additional liabilities:

Variable Annuity Guarantees by Benefit Type ⁽¹⁾ (in thousands, except age)	December 31, 2019				December 31, 2018			
	Total Contract Value	Contract Value in Separate Accounts	Net Amount at Risk	Weighted Average Attained Age	Total Contract Value	Contract Value in Separate Accounts	Net Amount at Risk	Weighted Average Attained Age
GMDB:								
Return of premium	\$3,486,899	\$3,403,742	\$197	67	\$3,062,415	\$2,978,772	\$25,255	67
Five/six-year reset	448,900	289,283	460	67	431,207	272,207	3,218	67
One-year ratchet	486,676	474,184	278	70	449,365	436,044	33,558	69
Five-year ratchet	161,323	156,789	62	67	154,088	150,031	3,816	67
Total – GMDB	\$4,583,798	\$4,323,998	\$997	67	\$4,097,075	\$3,837,054	\$65,847	67
GMIB	\$ 11,552	\$ 10,222	\$ 52	70	\$ 11,458	\$ 10,130	\$ 157	69
GMWB:								
GMWB	\$ 124,216	\$ 123,849	\$ 6	73	\$ 120,998	\$ 120,625	\$ 79	72
GMWB for life	2,645,028	2,639,744	290	68	2,320,185	2,314,817	1,979	68
Total – GMWB	\$2,769,244	\$2,763,593	\$296	68	\$2,441,183	\$2,435,442	\$ 2,058	68
GMAB	\$ 231,540	\$ 231,304	\$ —	60	\$ 214,259	\$ 214,006	\$ 2,745	60

⁽¹⁾ Individual variable annuity contracts may have more than one guarantee and therefore may be included in more than one benefit type. Variable annuity contracts for which the death benefit equals the account value are not shown in this table.

The net amount at risk for GMDB and GMAB is defined as the current guaranteed benefit amount in excess of the current contract value. The net amount at risk for GMIB is defined as the greater of the present value of the minimum guaranteed annuity payments less the current contract value or zero. The net amount at risk for GMWB is defined as the greater of the present value of the minimum guaranteed withdrawal payments less the current contract value or zero.

The following table provides information related to insurance guarantees for which the Company has established additional liabilities:

(in thousands, except age)	December 31, 2019		December 31, 2018	
	Net Amount at Risk	Weighted Average Attained Age	Net Amount at Risk	Weighted Average Attained Age
UL secondary guarantees	\$470	66	\$454	66

The net amount at risk for UL secondary guarantees is defined as the current guaranteed death benefit amount in excess of the current policyholder account balance.

Changes in additional liabilities (contra liabilities) for variable annuity and insurance guarantees were as follows:

(in thousands)	GMDB	GMIB	GMWB ⁽¹⁾	GMAB ⁽¹⁾	UL
Balance at January 1, 2017	\$ 671	\$ 391	\$ 38,804	\$(2,085)	\$29,869
Incurred claims	123	88	(31,687)	(5,156)	5,282
Paid claims	(2)	(200)	—	—	(478)
Balance at December 31, 2017	792	279	7,117	(7,241)	34,673
Incurred claims	154	27	18,623	5,356	12,164
Paid claims	(130)	—	—	(10)	(2,152)
Balance at December 31, 2018	816	306	25,740	(1,895)	44,685
Incurred claims	(174)	(99)	27,864	(2,092)	10,317
Paid claims	(72)	—	—	—	(3,522)
Balance at December 31, 2019	\$ 570	\$ 207	\$ 53,604	\$(3,987)	\$51,480

⁽¹⁾ The incurred claims for GMWB and GMAB include the change in the fair value of the liabilities (contra liabilities) less paid claims.

The liabilities for guaranteed benefits are supported by general account assets.

The following table summarizes the distribution of separate account balances by asset type for variable annuity contracts providing guaranteed benefits:

(in thousands)	December 31,	
	2019	2018
Mutual funds:		
Equity	\$2,560,259	\$2,258,196
Bond	1,383,944	1,253,246
Other	392,854	337,842
Total mutual funds	\$4,337,057	\$3,849,284

No gains or losses were recognized on assets transferred to separate accounts for the years ended December 31, 2019, 2018 and 2017.

12. FAIR VALUES OF ASSETS AND LIABILITIES

GAAP defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; that is, an exit price. The exit price assumes the asset or liability is not exchanged subject to a forced liquidation or distressed sale.

Valuation Hierarchy

The Company categorizes its fair value measurements according to a three-level hierarchy. The hierarchy prioritizes the inputs used by the Company's valuation techniques. A level is assigned to each fair value measurement based on the lowest level input that is significant to the fair value measurement in its entirety. The three levels of the fair value hierarchy are defined as follows:

- Level 1 Unadjusted quoted prices for identical assets or liabilities in active markets that are accessible at the measurement date.
- Level 2 Prices or valuations based on observable inputs other than quoted prices in active markets for identical assets and liabilities.
- Level 3 Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

The following tables present the balances of assets and liabilities measured at fair value on a recurring basis:

(in thousands)	December 31, 2019			
	Level 1	Level 2	Level 3	Total
Assets				
Available-for-Sale securities:				
Corporate debt securities	\$ —	\$ 896,132	\$64,484	\$ 960,616
Residential mortgage backed securities	—	240,380	—	240,380
Commercial mortgage backed securities	—	300,200	—	300,200
State and municipal obligations	—	152,401	—	152,401
Asset backed securities	—	46,095	—	46,095
Foreign government bonds and obligations	—	2,241	—	2,241
U.S. government and agency obligations	250	—	—	250
Total Available-for-Sale securities	250	1,637,449	64,484	1,702,183
Cash equivalents	—	248,847	—	248,847
Other assets:				
Interest rate derivative contracts	—	58,489	—	58,489
Equity derivative contracts	13,788	94,658	—	108,446
Foreign exchange derivative contracts	35	425	—	460
Total other assets	13,823	153,572	—	167,395
Separate account assets at net asset value ("NAV")				4,787,305 ⁽¹⁾
Total assets at fair value	\$14,073	\$2,039,868	\$64,484	\$6,905,730
Liabilities				
Policyholder account balances, future policy benefits and claims:				
IUL embedded derivatives	\$ —	\$ —	\$47,214	\$ 47,214
GMWB and GMAB embedded derivatives	—	—	32,326	32,326 ⁽²⁾
Total policyholder account balances, future policy benefits and claims	—	—	79,540	79,540 ⁽³⁾
Other liabilities:				
Interest rate derivative contracts	—	15,384	—	15,384
Equity derivative contracts	875	37,704	—	38,579
Foreign exchange derivative contracts	39	—	—	39
Total other liabilities	914	53,088	—	54,002
Total liabilities at fair value	\$ 914	\$ 53,088	\$79,540	\$ 133,542

(in thousands)	December 31, 2018			
	Level 1	Level 2	Level 3	Total
Assets				
Available-for-Sale securities:				
Corporate debt securities	\$ —	\$ 907,943	\$108,823	\$1,016,766
Residential mortgage backed securities	—	190,252	50	190,302
Commercial mortgage backed securities	—	289,540	—	289,540
State and municipal obligations	—	143,211	—	143,211
Asset backed securities	—	49,826	—	49,826
Foreign government bonds and obligations	—	2,555	—	2,555
U.S. government and agency obligations	249	—	—	249
Total Available-for-Sale securities	249	1,583,327	108,873	1,692,449
Cash equivalents	—	131,454	—	131,454
Other assets:				
Interest rate derivative contracts	—	27,177	—	27,177
Equity derivative contracts	67	41,618	—	41,685
Foreign exchange derivative contracts	—	1,582	—	1,582
Total other assets	67	70,377	—	70,444
Separate account assets at NAV				4,246,963 ⁽¹⁾
Total assets at fair value	\$ 316	\$1,785,158	\$108,873	\$6,141,310

Liabilities				
Policyholder account balances, future policy benefits and claims:				
IUL embedded derivatives	\$ —	\$ —	\$ 31,504	\$ 31,504
GMWB and GMAB embedded derivatives	—	—	9,642	9,642 ⁽⁴⁾
Total policyholder account balances, future policy benefits and claims	—	—	41,146	41,146 ⁽⁵⁾
Other liabilities:				
Interest rate derivative contracts	—	12,979	—	12,979
Equity derivative contracts	2,668	50,399	—	53,067
Foreign exchange derivative contracts	130	517	—	647
Total other liabilities	2,798	63,895	—	66,693
Total liabilities at fair value	\$2,798	\$ 63,895	\$ 41,146	\$ 107,839

- ⁽¹⁾ Amounts are comprised of certain financial instruments that are measured at fair value using the NAV per share (or its equivalent) as a practical expedient and have not been classified in the fair value hierarchy.
- ⁽²⁾ The fair value of the GMWB and GMAB embedded derivatives included \$48.0 million of individual contracts in a liability position and \$15.7 million of individual contracts in an asset position as of December 31, 2019.
- ⁽³⁾ The Company's adjustment for nonperformance risk resulted in a \$(27.0) million cumulative increase (decrease) to the embedded derivatives as of December 31, 2019.
- ⁽⁴⁾ The fair value of the GMWB and GMAB embedded derivatives included \$30.0 million of individual contracts in a liability position and \$20.4 million of individual contracts in an asset position as of December 31, 2018.
- ⁽⁵⁾ The Company's adjustment for nonperformance risk resulted in a \$(37.7) million cumulative increase (decrease) to the embedded derivatives as of December 31, 2018.

The following tables provide a summary of changes in Level 3 assets and liabilities measured at fair value on a recurring basis:

(in thousands)	Available-for-Sale Securities			Policyholder Account Balances, Future Policy Benefits and Claims		
	Corporate Debt Securities	Residential Mortgage Backed Securities	Total	IUL Embedded Derivatives	GMWB and GMAB Embedded Derivatives	Total
Balance, January 1, 2019	\$108,823	\$ 50	\$108,873	\$(31,504)	\$ (9,642)	\$(41,146)
Total gains (losses) included in:						
Net income	(34)	—	(34) ⁽¹⁾	(10,734) ⁽²⁾	(1,908) ⁽³⁾	(12,642)
Other comprehensive income (loss)	3,017	8	3,025	—	—	—
Purchases	—	2,000	2,000	—	—	—
Issues	—	—	—	(9,000)	(20,553)	(29,553)
Settlements	(47,322)	(188)	(47,510)	4,024	(223)	3,801
Transfers out of Level 3	—	(1,870)	(1,870)	—	—	—
Balance, December 31, 2019	\$ 64,484	\$ —	\$ 64,484	\$(47,214)	\$(32,326)	\$(79,540)
Changes in unrealized gains (losses) relating to assets and liabilities held at December 31, 2019	\$ (15)	\$ —	\$ (15) ⁽¹⁾	\$(10,734) ⁽²⁾	\$ (1,726) ⁽³⁾	\$(12,460)

(in thousands)	Available-for-Sale Securities			Policyholder Account Balances, Future Policy Benefits and Claims		
	Corporate Debt Securities	Residential Mortgage Backed Securities	Total	IUL Embedded Derivatives	GMWB and GMAB Embedded Derivatives	Total
	Balance, January 1, 2018	\$126,680	\$ 209	\$126,889	\$(26,582)	\$ 12,085
Total gains (losses) included in:						
Net income	(105)	(1)	(106) ⁽¹⁾	968 ⁽²⁾	(3,023) ⁽³⁾	(2,055)
Other comprehensive income (loss)	(2,431)	4	(2,427)	—	—	—
Purchases	—	—	—	—	—	—
Issues	—	—	—	(7,589)	(20,079)	(27,668)
Settlements	(15,321)	(162)	(15,483)	1,699	1,375	3,074
Transfers out of Level 3	—	—	—	—	—	—
Balance, December 31, 2018	\$108,823	\$ 50	\$108,873	\$(31,504)	\$ (9,642)	\$(41,146)
Changes in unrealized gains (losses) relating to assets and liabilities held at December 31, 2018	\$ (13)	\$ (1)	\$ (14) ⁽¹⁾	\$ 968 ⁽²⁾	\$ (2,071) ⁽³⁾	\$ (1,103)

(in thousands)	Available-for-Sale Securities				Policyholder Account Balances, Future Policy Benefits and Claims		
	Corporate Debt Securities	Residential Mortgage Backed Securities	Commercial Mortgage Backed Securities	Total	IUL Embedded Derivatives	GMWB and GMAB Embedded Derivatives	Total
	Balance, January 1, 2017	\$144,018	348	\$ —	\$144,366	\$(18,998)	\$(25,889)
Total gains (losses) included in:							
Net income	(39)	(1)	—	(40) ⁽¹⁾	(3,131) ⁽²⁾	55,963 ⁽³⁾	52,832
Other comprehensive income (loss)	(610)	4	—	(606)	—	—	—
Purchases	11,014	—	3,151	14,165	—	—	—
Issues	—	—	—	—	(5,875)	(18,803)	(24,678)
Settlements	(27,703)	(142)	—	(27,845)	1,422	814	2,236
Transfers out of Level 3	—	—	(3,151)	(3,151)	—	—	—
Balance, December 31, 2017	\$126,680	\$ 209	\$ —	\$126,889	\$(26,582)	\$ 12,085	\$(14,497)
Changes in unrealized gains (losses) relating to assets and liabilities held at December 31, 2017	\$ (17)	\$ (1)	\$ —	\$ (18) ⁽¹⁾	\$ (3,131) ⁽²⁾	\$ 55,439 ⁽³⁾	\$ 52,308

⁽¹⁾ Included in net investment income in the Statements of Income.

⁽²⁾ Included in interest credited to fixed accounts in the Statements of Income.

⁽³⁾ Included in benefits, claims, losses and settlement expenses in the Statements of Income.

The increase (decrease) to pretax income of the Company's adjustment for nonperformance risk on the fair value of its embedded derivatives was \$(8.9) million, \$15.2 million and \$(3.5) million, net of DAC, DSIC, unearned revenue amortization and the reinsurance accrual, for the years ended December 31, 2019, 2018 and 2017, respectively.

Securities transferred from Level 3 primarily represent securities with fair values that are now obtained from a third-party pricing service with observable inputs. Securities transferred to Level 3 represent securities with fair values that are now based on a single non-binding broker quote.

The following tables provide a summary of the significant unobservable inputs used in the fair value measurements developed by the Company or reasonably available to the Company of Level 3 assets and liabilities:

December 31, 2019					
	Fair Value	Valuation Technique	Unobservable Input	Range	Weighted Average
	(in thousands)				
Corporate debt securities (private placements)	\$64,456	Discounted cash flow	Yield/spread to U.S. Treasuries	0.8% – 2.8%	1.3%
IUL embedded derivatives	\$47,214	Discounted cash flow	Nonperformance risk ⁽¹⁾	65 bps	
GMWB and GMAB embedded derivatives	\$32,326	Discounted cash flow	Utilization of guaranteed withdrawals ⁽²⁾	0.0% – 36.0%	
			Surrender rate	0.1% – 73.5%	
			Market volatility ⁽³⁾	3.7% – 15.9%	
			Nonperformance risk ⁽¹⁾	65 bps	
December 31, 2018					
	Fair Value	Valuation Technique	Unobservable Input	Range	Weighted Average
	(in thousands)				
Corporate debt securities (private placements)	\$108,791	Discounted cash flow	Yield/spread to U.S. Treasuries	1.0% – 3.6%	1.5%
IUL embedded derivatives	\$ 31,504	Discounted cash flow	Nonperformance risk ⁽¹⁾	119 bps	
GMWB and GMAB embedded derivatives	\$ 9,642	Discounted cash flow	Utilization of guaranteed withdrawals ⁽²⁾	0.0% – 36.0%	
			Surrender rate	0.1% – 73.4%	
			Market volatility ⁽³⁾	4.0% – 16.1%	
			Nonperformance risk ⁽¹⁾	119 bps	

⁽¹⁾ The nonperformance risk is the spread added to the observable interest rates used in the valuation of the embedded derivatives.

⁽²⁾ The utilization of guaranteed withdrawals represents the percentage of contractholders that will begin withdrawing in any given year.

⁽³⁾ Market volatility is implied volatility of fund of funds and managed volatility funds.

Level 3 measurements not included in the table above are obtained from non-binding broker quotes where unobservable inputs utilized in the fair value calculation are not reasonably available to the Company.

Uncertainty of Fair Value Measurements

Significant increases (decreases) in the yield/spread to U.S. Treasuries used in the fair value measurement of Level 3 corporate debt securities in isolation would have resulted in a significantly lower (higher) fair value measurement.

Significant increases (decreases) in nonperformance risk used in the fair value measurement of the IUL embedded derivatives in isolation would have resulted in a significantly lower (higher) fair value measurement.

Significant increases (decreases) in utilization and volatility used in the fair value measurement of the GMWB and GMAB embedded derivatives in isolation would have resulted in a significantly higher (lower) liability value.

Significant increases (decreases) in nonperformance risk and surrender rate used in the fair value measurement of the GMWB and GMAB embedded derivatives in isolation would have resulted in a significantly lower (higher) liability value. Utilization of guaranteed withdrawals and surrender rates vary with the type of rider, the duration of the policy, the age of the contractholder, the distribution channel and whether the value of the guaranteed benefit exceeds the contract accumulation value.

Determination of Fair Value

The Company uses valuation techniques consistent with the market and income approaches to measure the fair value of its assets and liabilities. The Company's market approach uses prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities. The Company's income approach uses valuation techniques to convert future projected cash flows to a single discounted present value amount. When applying either approach, the Company maximizes the use of observable inputs and minimizes the use of unobservable inputs.

The following is a description of the valuation techniques used to measure fair value and the general classification of these instruments pursuant to the fair value hierarchy.

Assets

Cash Equivalents

Cash equivalents include highly liquid investments with original or remaining maturities at the time of purchase of 90 days or less. The Company's cash equivalents are classified as Level 2 and measured at amortized cost, which is a reasonable estimate of fair value because of the short time between the purchase of the instrument and its expected realization.

Available-for-Sale Securities

When available, the fair value of securities is based on quoted prices in active markets. If quoted prices are not available, fair values are obtained from third-party pricing services, non-binding broker quotes, or other model-based valuation techniques.

Level 1 securities primarily include U.S. Treasuries.

Level 2 securities primarily include corporate bonds, residential mortgage backed securities, commercial mortgage backed securities, state and municipal obligations, asset backed securities and foreign government securities. The fair value of these Level 2 securities is based on a market approach with prices obtained from third-party pricing services. Observable inputs used to value these securities can include, but are not limited to, reported trades, benchmark yields, issuer spreads and non-binding broker quotes.

Level 3 securities primarily include certain corporate bonds and non-agency residential mortgage backed securities. The fair value of corporate bonds and non-agency residential mortgage backed securities classified as Level 3 is typically based on a single non-binding broker quote. The underlying inputs used for some of the non-binding broker quotes are not readily available to the Company. The Company's privately placed corporate bonds are typically based on a single non-binding broker quote.

In consideration of the above, management is responsible for the fair values recorded on the financial statements. Prices received from third-party pricing services are subjected to exception reporting that identifies investments with significant daily price movements as well as no movements. The Company reviews the exception reporting and resolves the exceptions through reaffirmation of the price or recording an appropriate fair value estimate. The Company also performs subsequent transaction testing. The Company performs annual due diligence of third-party pricing services. The Company's due diligence procedures include assessing the vendor's valuation qualifications, control environment, analysis of asset-class specific valuation methodologies, and understanding of sources of market observable assumptions and unobservable assumptions, if any, employed in the valuation methodology. The Company also considers the results of its exception reporting controls and any resulting price challenges that arise.

Separate Account Assets

The fair value of assets held by separate accounts is determined by the NAV of the funds in which those separate accounts are invested. The NAV is used as a practical expedient for fair value and represents the exit price for the separate account. Separate account assets are excluded from classification in the fair value hierarchy.

Other Assets

Derivatives that are measured using quoted prices in active markets, such as derivatives that are exchange-traded, are classified as Level 1 measurements. The variation margin on futures contracts is also classified as Level 1. The fair value of derivatives that are traded in less active over-the-counter ("OTC") markets is generally measured using pricing models with market observable inputs such as interest rates and equity index levels. These measurements are classified as Level 2 within the fair value hierarchy and include swaps and the majority of options. The counterparties' nonperformance risk associated with uncollateralized derivative assets was immaterial as of December 31, 2019 and 2018. See Note 15 and Note 16 for further information on the credit risk of derivative instruments and related collateral.

Liabilities

Policyholder Account Balances, Future Policy Benefits and Claims

There is no active market for the transfer of the Company's embedded derivatives attributable to the provisions of certain variable annuity riders and IUL products.

The Company values the embedded derivatives attributable to the provisions of certain variable annuity riders using internal valuation models. These models calculate fair value as the present value of future expected benefit payments less the present value of future expected rider fees attributable to the embedded derivative features. The projected cash flows used by these models include observable capital market assumptions and incorporate significant unobservable inputs related to implied volatility as well as contractholder behavior assumptions that include margins for risk, all of which the Company believes an exit market participant would expect. The fair value also reflects a current estimate of the Company's nonperformance risk specific to these embedded derivatives. Given the significant unobservable inputs to this valuation, these measurements are classified as Level 3. The embedded derivatives attributable to these provisions are recorded in policyholder account balances, future policy benefits and claims.

The Company uses various Black-Scholes calculations to determine the fair value of the embedded derivatives associated with the provisions of its IUL products. The fair value of the IUL embedded derivatives includes significant observable interest rates, volatilities and equity index levels and the significant unobservable estimate of the Company's nonperformance risk. Given the significance of the nonperformance risk assumption to the fair value, the IUL embedded derivatives are classified as Level 3. The embedded derivatives attributable to these provisions are recorded in policyholder account balances, future policy benefits and claims.

Other Liabilities

Derivatives that are measured using quoted prices in active markets, such as derivatives that are exchange-traded, are classified as Level 1 measurements. The variation margin on futures contracts is also classified as Level 1. The fair value of derivatives that

are traded in less active OTC markets is generally measured using pricing models with market observable inputs such as interest rates and equity index levels. These measurements are classified as Level 2 within the fair value hierarchy and include swaps and the majority of options. The Company's nonperformance risk associated with uncollateralized derivative liabilities was immaterial as of December 31, 2019 and 2018. See Note 15 and Note 16 for further information on the credit risk of derivative instruments and related collateral.

During the reporting periods, there were no material assets or liabilities measured at fair value on a nonrecurring basis.

The following tables provide the carrying value and the estimated fair value of financial instruments that are not reported at fair value.

(in thousands)	December 31, 2019				
	Carrying Value	Fair Value			
		Level 1	Level 2	Level 3	Total
Financial Assets					
Commercial mortgage loans, net	\$161,778	\$—	\$ —	\$165,594	\$165,594
Policy loans	49,333	—	—	47,242	47,242
Financial Liabilities					
Policyholder account balances, future policy benefits and claims	\$821,887	\$—	\$ —	\$925,168	\$925,168
Separate account liabilities – investment contracts	4,347	—	4,347	—	4,347
(in thousands)	December 31, 2018				
	Carrying Value	Fair Value			
		Level 1	Level 2	Level 3	Total
Financial Assets					
Commercial mortgage loans, net	\$154,957	\$—	\$ —	\$154,256	\$154,256
Policy loans	49,778	—	—	47,764	47,764
Financial Liabilities					
Policyholder account balances, future policy benefits and claims	\$844,758	\$—	\$ —	\$855,938	\$855,938
Separate account liabilities – investment contracts	3,977	—	3,977	—	3,977 ⁽¹⁾

⁽¹⁾ The fair value of separate account liabilities—investment contracts as of December 31, 2018 was previously incorrectly omitted from the fair value hierarchy based on use of NAV per share as a practical expedient.

See Note 7 for additional information on commercial mortgage loans and policy loans.

Policyholder account balances, future policy benefit and claims includes fixed annuities in deferral status, non-life contingent fixed annuities in payout status and the fixed portion of a small number of variable annuity contracts classified as investment contracts. See Note 10 for additional information on these liabilities. Separate account liabilities are related to certain annuity products that are classified as investment contracts.

13. RELATED PARTY TRANSACTIONS

Revenues

See Note 4 for information about revenues from contracts with customers earned by the Company from related party transactions with affiliates.

Expenses

Charges by Ameriprise Financial and affiliated companies to the Company for use of joint facilities, technology support, marketing services and other services aggregated \$26.3 million, \$26.4 million and \$27.3 million for the years ended December 31, 2019, 2018 and 2017, respectively. Certain of these costs are included in DAC. Expenses allocated to the Company may not be reflective of expenses that would have been incurred by the Company on a stand-alone basis.

Income taxes

The Company's taxable income and its parent, RiverSource Life, is included in the consolidated federal income tax return of Ameriprise Financial. The net amount due from Ameriprise Financial for federal income taxes was nil and \$2.5 million as of December 31, 2019 and 2018, respectively.

Lines of Credit

The Company, as the borrower, has a revolving credit agreement with Ameriprise Financial as the lender. The aggregate amount outstanding under the line of credit may not exceed the lesser of \$25 million or 3% of the Company's statutory admitted assets (excluding separate accounts) as of the prior year end. The interest rate for any borrowing is established by reference to LIBOR for U.S. dollar deposits with maturities comparable to the relevant interest period. Amounts borrowed may be repaid at any time with no prepayment penalty. There were no amounts outstanding on this line of credit as of both December 31, 2019 and 2018.

Dividends or distributions

During 2019, 2018 and 2017, the Company paid cash dividends or distributions of \$43.0 million, \$48.0 million and \$50.0 million, respectively, to RiverSource Life. For dividend or other distributions from the Company, advance notification was provided to the New York Department prior to payments. See Note 14 for additional information.

14. STATUTORY ACCOUNTING PRINCIPLES AND REQUIREMENTS

The National Association of Insurance Commissioners (“NAIC”) defines Risk-Based Capital (“RBC”) requirements for insurance companies. The RBC requirements are used by the NAIC and state insurance regulators to identify companies that merit regulatory actions designed to protect policyholders. These requirements apply to the Company. The Company has met its minimum RBC requirements.

Insurance companies are required to prepare statutory financial statements in accordance with the accounting practices prescribed or permitted by the insurance departments of their respective states of domicile, which vary materially from GAAP. Prescribed statutory accounting practices include publications of the NAIC, as well as state laws, regulations and general administrative rules. The State of New York has adopted the NAIC Accounting Practices and Procedures Manual as its prescribed basis of statutory accounting principles. In addition, New York has prescribed certain reserve requirements that differ from those required under NAIC statutory accounting principles. As of December 31, 2019 and 2018, application of these New York prescribed practices which deviate from the NAIC requirements resulted in a decrease to the Company’s statutory surplus of \$91.4 million and \$42.7 million, respectively. The Company’s RBC would not have triggered a regulatory event without the application of these prescribed practices.

The more significant differences between NAIC statutory accounting principles and GAAP include charging policy acquisition costs to expense as incurred, establishing annuity and insurance reserves using different actuarial methods and assumptions, valuing investments on a different basis and excluding certain assets from the balance sheet by charging them directly to surplus, such as a portion of the net deferred income tax assets.

State insurance statutes generally require insurance companies to provide notice to state regulators prior to payment of dividends or distributions and those dividends or distributions exceeding prescribed limitations are subject to potential disapproval. For the Company, dividends or distributions in a calendar year which exceed the greater of (i) 10% of statutory surplus as of the immediately preceding year-end, or (ii) statutory net gain from operations for the immediately preceding calendar year, not to exceed 30% of statutory surplus as of the immediately preceding year-end would require pre-notification to the New York Department and are subject to potential disapproval. Statutory net gain (loss) from operations was \$(2.9) million, \$43.9 million and \$48.6 million for the years ended December 31, 2019, 2018 and 2017, respectively.

Comparisons of net income and shareholder’s equity, as shown in the accompanying GAAP financial statements, to that determined using statutory accounting principles prescribed by the State of New York (“SAP”) are as follows:

(in thousands)	Years Ended December 31,		
	2019	2018	2017
Net Income			
Net income, per accompanying GAAP financial statements	\$ 59,099	\$51,919	\$67,672
Net income (loss), SAP basis ⁽¹⁾	(82,785)	31,206	1,741
Difference	\$141,884	\$20,713	\$65,931

⁽¹⁾ Results may be significantly impacted by changes in reserves for variable annuity guaranteed benefits, however, these impacts may be substantially offset by unrealized gains (losses) on derivatives which are not included in statutory income but are recorded directly to surplus.

(in thousands)	December 31,	
	2019	2018
Shareholder’s Equity		
Shareholder’s equity, per accompanying GAAP financial statements	\$465,883	\$403,977
Capital and surplus, SAP basis ⁽¹⁾	234,260	264,895
Difference	\$231,623	\$139,082

⁽¹⁾ Includes unassigned surplus of \$125.3 million and \$156.0 million as of December 31, 2019 and 2018, respectively.

As of December 31, 2019 and 2018, bonds carried at \$250 thousand and \$249 thousand, respectively, were on deposit with the State of New York as required by law.

15. OFFSETTING ASSETS AND LIABILITIES

Certain financial instruments and derivative instruments are eligible for offset in the Balance Sheets. The Company’s derivative instruments are subject to master netting and collateral arrangements and qualify for offset. A master netting arrangement with a counterparty creates a right of offset for amounts due to and from that same counterparty that is enforceable in the event of a

default or bankruptcy. The Company's policy is to recognize amounts subject to master netting arrangements on a gross basis in the Balance Sheets.

The following tables present the gross and net information about the Company's assets subject to master netting arrangements:

December 31, 2019							
(in thousands)	Gross Amounts of Recognized Assets	Gross Amounts Offset in the Balance Sheets	Amounts of Assets Presented in the Balance Sheets	Gross Amounts Not Offset in the Balance Sheets			Net Amount
				Financial Instruments ⁽¹⁾	Cash Collateral	Securities Collateral	
Derivatives:							
OTC	\$165,444	\$—	\$165,444	\$(22,759)	\$(142,275)	\$—	\$ 410
OTC cleared	1,856	—	1,856	(1,856)	—	—	—
Exchange-traded	95	—	95	(95)	—	—	—
Total derivatives	\$167,395	\$—	\$167,395	\$(24,710)	\$(142,275)	\$—	\$ 410

December 31, 2018							
(in thousands)	Gross Amounts of Recognized Assets	Gross Amounts Offset in the Balance Sheets	Amounts of Assets Presented in the Balance Sheets	Gross Amounts Not Offset in the Balance Sheets			Net Amount
				Financial Instruments ⁽¹⁾	Cash Collateral	Securities Collateral	
Derivatives:							
OTC	\$ 67,827	\$—	\$ 67,827	\$(33,932)	\$(32,777)	\$—	\$1,118
OTC cleared	2,550	—	2,550	(1,681)	—	—	869
Exchange-traded	67	—	67	(67)	—	—	—
Total derivatives	\$ 70,444	\$—	\$ 70,444	\$(35,680)	\$(32,777)	\$—	\$1,987

⁽¹⁾ Represents the amount of assets that could be offset by liabilities with the same counterparty under master netting or similar arrangements that management elects not to offset on the Balance Sheets.

The following tables present the gross and net information about the Company's liabilities subject to master netting arrangements:

December 31, 2019							
(in thousands)	Gross Amounts of Recognized Liabilities	Gross Amounts Offset in the Balance Sheets	Amounts of Liabilities Presented in the Balance Sheets	Gross Amounts Not Offset in the Balance Sheets			Net Amount
				Financial Instruments ⁽¹⁾	Cash Collateral	Securities Collateral	
Derivatives:							
OTC	\$49,974	\$—	\$49,974	\$(22,759)	\$—	\$(27,215)	\$ —
OTC cleared	3,114	—	3,114	(1,856)	—	—	1,258
Exchange-traded	914	—	914	(95)	—	—	819
Total derivatives	\$54,002	\$—	\$54,002	\$(24,710)	\$—	\$(27,215)	\$2,077

December 31, 2018							
(in thousands)	Gross Amounts of Recognized Liabilities	Gross Amounts Offset in the Balance Sheets	Amounts of Liabilities Presented in the Balance Sheets	Gross Amounts Not Offset in the Balance Sheets			Net Amount
				Financial Instruments ⁽¹⁾	Cash Collateral	Securities Collateral	
Derivatives:							
OTC	\$62,214	\$—	\$62,214	\$(33,932)	\$—	\$(28,282)	\$ —
OTC cleared	1,681	—	1,681	(1,681)	—	—	—
Exchange-traded	2,798	—	2,798	(67)	—	—	2,731
Total derivatives	\$66,693	\$—	\$66,693	\$(35,680)	\$—	\$(28,282)	\$2,731

⁽¹⁾ Represents the amount of liabilities that could be offset by assets with the same counterparty under master netting or similar arrangements that management elects not to offset on the Balance Sheets.

In the tables above, the amount of assets or liabilities presented are offset first by financial instruments that have the right of offset under master netting or similar arrangements, then any remaining amount is reduced by the amount of cash and securities collateral. The actual collateral may be greater than amounts presented in the tables.

When the fair value of collateral accepted by the Company is less than the amount due to the Company, there is a risk of loss if the counterparty fails to perform or provide additional collateral. To mitigate this risk, the Company monitors collateral values regularly and requires additional collateral when necessary. When the value of collateral pledged by the Company declines, it may be required to post additional collateral.

Freestanding derivative instruments are reflected in other assets and other liabilities. Cash collateral pledged by the Company is reflected in other assets and cash collateral accepted by the Company is reflected in other liabilities. See Note 16 for additional disclosures related to the Company's derivative instruments.

16. DERIVATIVES AND HEDGING ACTIVITIES

Derivative instruments enable the Company to manage its exposure to various market risks. The value of such instruments is derived from an underlying variable or multiple variables, including equity and interest rate indices or prices. The Company primarily enters into derivative agreements for risk management purposes related to the Company's products and operations.

The Company's freestanding derivative instruments are all subject to master netting arrangements. The Company's policy on the recognition of derivatives on the Balance Sheets is to not offset fair value amounts recognized for derivatives and collateral arrangements executed with the same counterparty under the same master netting arrangement. See Note 15 for additional information regarding the estimated fair value of the Company's freestanding derivatives after considering the effect of master netting arrangements and collateral.

The Company uses derivatives as economic hedges. The following table presents the notional value and gross fair value of derivative instruments, including embedded derivatives:

(in thousands)	December 31, 2019			December 31, 2018		
	Notional	Gross Fair Value		Notional	Gross Fair Value	
		Assets ⁽¹⁾	Liabilities ⁽²⁾		Assets ⁽¹⁾	Liabilities ⁽²⁾
Derivatives not designated as hedging instruments						
Interest rate contracts	\$3,016,200	\$ 58,489	\$ 15,384	\$2,967,661	\$27,177	\$ 12,979
Equity contracts	1,739,424	108,446	38,579	1,575,154	41,685	53,067
Foreign exchange contracts	34,883	460	39	106,929	1,582	647
Total non-designated hedges	4,790,507	167,395	54,002	4,649,744	70,444	66,693
Embedded derivatives						
GMWB and GMAB ⁽³⁾	N/A	—	32,326	N/A	—	9,642
IUL	N/A	—	47,214	N/A	—	31,504
Total embedded derivatives	N/A	—	79,540	N/A	—	41,146
Total derivatives	\$4,790,507	\$167,395	\$133,542	\$4,649,744	\$70,444	\$107,839

N/A Not applicable.

⁽¹⁾ The fair value of freestanding derivative assets is included in Other assets on the Balance Sheets.

⁽²⁾ The fair value of freestanding derivative liabilities is included in Other liabilities on the Balance Sheets. The fair value of GMWB and GMAB and IUL embedded derivatives is included in Policyholder account balances, future policy benefits and claims on the Balance Sheets.

⁽³⁾ The fair value of the GMWB and GMAB embedded derivatives as of December 31, 2019 included \$48.0 million of individual contracts in a liability position and \$15.7 million of individual contracts in an asset position. The fair value of the GMWB and GMAB embedded derivatives as of December 31, 2018 included \$30.0 million of individual contracts in a liability position and \$20.4 million of individual contracts in an asset position.

See Note 12 for additional information regarding the Company's fair value measurement of derivative instruments.

As of December 31, 2019 and 2018, investment securities with a fair value of \$2.2 million and nil, respectively, were received as collateral to meet contractual obligations under derivative contracts, of which \$2.2 million and nil, respectively, may be sold, pledged or rehypothecated by the Company. As of both December 31, 2019 and 2018, the Company had sold, pledged, or rehypothecated none of these securities. In addition, as of both December 31, 2019 and 2018, non-cash collateral accepted was held in separate custodial accounts and was not included in the Company's Balance Sheets.

Derivatives Not Designated as Hedges

The following table presents a summary of the impact of derivatives not designated as hedging instruments on the Statements of Income:

(in thousands)	Interest Credited to Fixed Accounts	Benefits, Claims, Losses and Settlement Expenses
Year ended December 31, 2019		
Interest rate contracts	\$ —	\$ 59,242
Equity contracts	5,524	(67,523)
Foreign exchange contracts	—	76
GMWB and GMAB embedded derivatives	—	(22,684)
IUL embedded derivatives	(6,710)	—
Total gain (loss)	(1,186)	(30,889)
Year ended December 31, 2018		
Interest rate contracts	—	(17,045)
Equity contracts	(2,092)	16,665
Foreign exchange contracts	—	1,612
GMWB and GMAB embedded derivatives	—	(21,738)
IUL embedded derivatives	2,667	—
Total gain (loss)	575	(20,506)
Year ended December 31, 2017		
Interest rate contracts	—	2,256
Equity contracts	2,754	(49,205)
Foreign exchange contracts	—	(3,256)
GMWB and GMAB embedded derivatives	—	37,974
IUL embedded derivatives	(1,709)	—
Total gain (loss)	\$ 1,045	\$(12,231)

The Company holds derivative instruments that either do not qualify or are not designated for hedge accounting treatment. These derivative instruments are used as economic hedges of equity, interest rate, credit and foreign currency exchange rate risk related to various products and transactions of the Company.

Certain annuity contracts contain GMWB or GMAB provisions, which guarantee the right to make limited partial withdrawals each contract year regardless of the volatility inherent in the underlying investments or guarantee a minimum accumulation value of consideration received at the beginning of the contract period, after a specified holding period, respectively. The GMAB and non-life contingent GMWB provisions are considered embedded derivatives, which are bifurcated from their host contracts for valuation purposes and reported on the Balance Sheets at fair value with changes in fair value reported in earnings. The Company economically hedges the exposure related to GMAB and non-life contingent GMWB provisions primarily using options (equity index, interest rate swaptions, etc.), swaps (interest rate, total return, etc.) and futures.

The deferred premium associated with certain of the above options is paid or received semi-annually over the life of the option contract or at maturity. The following is a summary of the payments the Company is scheduled to make and receive for these options as of December 31, 2019:

(in thousands)	Premiums Payable	Premiums Receivable
2020	\$ 7,647	\$—
2021	1,255	—
2022	1,053	—
2023	578	—
2024	338	—
2025-2026	169	—
Total	\$11,040	\$—

Actual timing and payment amounts may differ due to future settlements, modifications or exercises of the contracts prior to the full premium being paid or received.

IUL products have returns tied to the performance of equity markets. As a result of fluctuations in equity markets, the obligation incurred by the Company related to IUL products will positively or negatively impact earnings over the life of these products. The equity component of the IUL product obligations are considered embedded derivatives, which are bifurcated from their host

contracts for valuation purposes and reported on the Balance Sheets at fair value with changes in fair value reported in earnings. As a means of economically hedging its obligations under the provisions of this product, the Company enters into index options and futures contracts.

Credit Risk

Credit risk associated with the Company's derivatives is the risk that a derivative counterparty will not perform in accordance with the terms of the applicable derivative contract. To mitigate such risk, the Company has established guidelines and oversight of credit risk through a comprehensive enterprise risk management program that includes members of senior management. Key components of this program are to require preapproval of counterparties and the use of master netting and collateral arrangements whenever practical. See Note 15 for additional information on the Company's credit exposure related to derivative assets.

Certain of the Company's derivative contracts contain provisions that adjust the level of collateral the Company is required to post based on the Company's financial strength rating (or based on the debt rating of RiverSource Life's parent, Ameriprise Financial). Additionally, certain of the Company's derivative contracts contain provisions that allow the counterparty to terminate the contract if the Company does not maintain a specific financial strength rating or Ameriprise Financial's debt does not maintain a specific credit rating (generally an investment grade rating). If these termination provisions were to be triggered, the Company's counterparty could require immediate settlement of any net liability position. As of December 31, 2019 and 2018, the aggregate fair value of derivative contracts in a net liability position containing such credit contingent provisions was \$25.8 million and \$26.5 million, respectively. The aggregate fair value of assets posted as collateral for such instruments as of December 31, 2019 and 2018 was \$25.8 million and \$26.5 million, respectively. If the credit contingent provisions of derivative contracts in a net liability position as of both December 31, 2019 and 2018, respectively, were triggered, the aggregate fair value of additional assets that would be required to be posted as collateral or needed to settle the instruments immediately would have been nil.

17. SHAREHOLDER'S EQUITY

Other comprehensive income (loss) related to net unrealized gains (losses) on securities includes three components: (i) unrealized gains (losses) that arose from changes in the market value of securities that were held during the period; (ii) (gains) losses that were previously unrealized, but have been recognized in current period net income due to sales of Available-for-Sale securities and due to the reclassification of noncredit other-than-temporary impairment losses to credit losses; and (iii) other adjustments primarily consisting of changes in insurance and annuity asset and liability balances, such as DAC, DSIC, unearned revenue, benefit reserves and reinsurance recoverables, to reflect the expected impact on their carrying values had the unrealized gains (losses) been realized as of the respective balance sheet dates.

The following table presents the amounts related to each component of unrealized gains (losses) on securities in OCI and AOCI:

(in thousands)	Pretax	Income Tax Benefit (Expense)	Net of Tax
Balance of AOCI at January 1, 2017			\$ 34,079
Net unrealized gains (losses) on securities:			
Net unrealized gains (losses) on securities arising during the period ⁽¹⁾	\$ 14,923	\$ (4,333)	10,590
Reclassification of net (gains) losses on securities included in net income ⁽²⁾	(2,880)	1,008	(1,872)
Impact of DAC, DSIC, unearned revenue, benefit reserves and reinsurance recoverables	(2,735)	501	(2,234)
Total other comprehensive income (loss)	9,308	(2,824)	6,484
Balance of AOCI at December 31, 2017			40,563 ⁽³⁾
Net unrealized gains (losses) on securities:			
Net unrealized gains (losses) on securities arising during the period ⁽¹⁾	(69,710)	14,639	(55,071)
Reclassification of net (gains) losses on securities included in net income ⁽²⁾	(566)	119	(447)
Impact of DAC, DSIC, unearned revenue, benefit reserves and reinsurance recoverables	18,386	(3,861)	14,525
Total other comprehensive income (loss)	(51,890)	10,897	(40,993)
Balance of AOCI at December 31, 2018			(430) ⁽³⁾
Net unrealized gains (losses) on securities:			
Net unrealized gains (losses) on securities arising during the period ⁽¹⁾	102,606	(21,546)	81,060
Reclassification of net (gains) on securities losses included in net income ⁽²⁾	22	(5)	17
Impact of DAC, DSIC, unearned revenue, benefit reserves and reinsurance recoverables	(44,455)	9,335	(35,120)
Total other comprehensive income (loss)	\$ 58,173	\$(12,216)	45,957
Balance of AOCI at December 31, 2019			\$ 45,527 ⁽³⁾

⁽¹⁾ Includes other-than-temporary impairment losses on Available-for-Sale securities related to factors other than credit that were recognized in other comprehensive income (loss) during the period.

⁽²⁾ Reclassification amounts are recorded in net realized investment gains (losses).

⁽³⁾ Includes \$1 thousand, \$2 thousand and \$1 thousand, respectively, of noncredit related impairments on securities and net unrealized gains (losses) on previously impaired securities as of December 31, 2019, 2018 and 2017, respectively.

18. INCOME TAXES

The components of income tax provision were as follows:

(in thousands)	Years Ended December 31,		
	2019	2018	2017
Current income tax			
Federal	\$17,365	\$8,301	\$12,562
State	131	15	263
Total current income tax	17,496	8,316	12,825
Deferred federal income tax	(8,503)	(460)	6,137
Total income tax provision	\$ 8,993	\$7,856	\$18,962

On December 22, 2017, the Tax Act was signed into law. The provision for income taxes for the year ended December 31, 2017 included a benefit of \$2.3 million due to the enactment of the Tax Act. The \$2.3 million benefit included a \$2.2 million benefit for the remeasurement of deferred tax assets and liabilities to the Tax Act's statutory rate of 21% and a \$129 thousand benefit for the remeasurement of tax contingencies, specifically state tax contingencies and interest accrued for tax contingencies. In 2018, the Company finalized its accounting related to the Tax Act and determined no adjustments were necessary.

The principal reasons that the aggregate income tax provision is different from that computed by using the U.S. statutory rate of 21% for 2019 and 2018 and 35% for 2017 were as follows:

	Years Ended December 31,		
	2019	2018	2017
Tax at U.S. statutory rate	21.0%	21.0%	35.0%
Changes in taxes resulting from:			
Dividend received deduction	(3.3)	(3.8)	(8.6)
Impact of Tax Act	—	—	(2.7)
Foreign tax credit, net of addback	(4.2)	(2.5)	(1.8)
Taxes applicable to prior years	—	(1.2)	—
Other	(0.3)	(0.4)	—
Income tax provision	13.2%	13.1%	21.9%

The decrease in the effective tax rate for the year ended December 31, 2018 compared to 2017 was primarily due to a lower statutory rate along with a decrease in pretax income and increased foreign tax credits offset by lower levels of dividend received deduction and a \$2.3 million benefit in 2017 due to provisions of the Tax Act.

Deferred income tax assets and liabilities result from temporary differences between the assets and liabilities measured for GAAP reporting versus income tax return purposes. Deferred income tax assets and liabilities are measured at the statutory rate of 21% as of both December 31, 2019 and 2018. The significant components of the Company's deferred income tax assets and liabilities, which are included net within other assets or other liabilities on the Balance Sheets, were as follows:

(in thousands)	December 31,	
	2019	2018
Deferred income tax assets		
Liabilities for policyholder account balances, future policy benefits and claims	\$44,916	\$35,063
Investment related	4,150	4,377
Deferred compensation	—	—
Other	293	275
Gross deferred income tax assets	49,359	39,715
Deferred income tax liabilities		
Deferred acquisition costs	28,876	27,598
Net unrealized gains on Available-for Sale securities	14,284	2,068
DSIC	2,309	2,464
Other	—	21
Gross deferred income tax liabilities	45,469	32,151
Net deferred income tax assets	\$ 3,890	\$ 7,564

Based on analysis of the Company's tax position, management believes it is more likely than not that the results of future operations and implementation of tax planning strategies will generate sufficient taxable income to enable the Company to utilize all of its deferred tax assets. Accordingly, no valuation allowance has been established as of both December 31, 2019 and 2018.

A reconciliation of the beginning and ending amount of gross unrecognized tax benefits was as follows:

(in thousands)	2019	2018	2017
Balance at January 1	\$ 573	\$504	\$ 3,048
Additions (reductions) based on tax positions related to the current year	(26)	55	186
Additions for tax positions of prior years	358	14	5
Reductions for tax positions of prior years	—	—	(2,735)
Settlements	\$(508)	\$ —	\$ —
Balance at December 31	\$ 397	\$573	\$ 504

If recognized, approximately \$65 thousand, \$180 thousand and \$166 thousand, net of federal tax benefits, of unrecognized tax benefits as of December 31, 2019, 2018 and 2017, respectively, would affect the effective tax rate.

It is reasonably possible that the total amounts of unrecognized tax benefits will change in the next 12 months. Based on the current audit position of the Company, it is estimated that the total amount of gross unrecognized tax benefits may decrease by \$300 thousand to \$400 thousand in the next 12 months due to Internal Revenue Service (“IRS”) settlements and state exams.

The Company recognizes interest and penalties related to unrecognized tax benefits as a component of the income tax provision. The Company recognized a net increase of \$16 thousand and \$18 thousand and a net decrease of \$417 thousand in interest and penalties for the years ended December 31, 2019, 2018 and 2017, respectively. As of December 31, 2019 and 2018, the Company had a payable of \$48 thousand and \$32 thousand, respectively, related to accrued interest and penalties.

The Company files income tax returns, as part of its inclusion in the consolidated federal income tax return of Ameriprise Financial in the U.S. federal jurisdiction and various state jurisdictions. In the third quarter of 2019, the federal statutes of limitation closed for the 2014 and 2015 tax years. Ameriprise Financial’s tax returns for 2014 and 2015 are effectively settled except for one issue which was claimed on amended returns filed in the second quarter of 2019. The IRS is currently auditing Ameriprise Financial’s U.S. income tax returns for 2016 and 2017. Ameriprise Financial’s or the Company’s state income tax returns are currently under examination by various jurisdictions for years ranging from 2009 through 2017.

19. COMMITMENTS, GUARANTEES AND CONTINGENCIES

Commitments

As of December 31, 2019 and 2018, the Company’s funding commitments for commercial mortgage loan commitments was \$12.5 million and \$0.7 million, respectively.

Guarantees

The Company’s annuity and life products all have minimum interest rate guarantees in their fixed accounts. As of December 31, 2019, these guarantees range from 1% to 5%.

Contingencies

Insurance companies have been the subject of increasing regulatory, legislative and judicial scrutiny. Numerous state and federal regulatory agencies have commenced examinations and other inquiries of insurance companies regarding sales and marketing practices (including sales to older consumers and disclosure practices), claims handling, and unclaimed property and escheatment practices and procedures. The Company has cooperated and will continue to cooperate with the applicable regulators.

The Company is involved in the normal course of business in a number of other legal and arbitration proceedings concerning matters arising in connection with the conduct of its business activities. The Company believes that it is not a party to, nor are any of its properties the subject of, any pending legal, arbitration or regulatory investigation, examination or proceeding that is likely to have a material adverse effect on its financial condition, results of operations or liquidity. Notwithstanding the foregoing, it is possible that the outcome of any current or future legal, arbitration or regulatory proceeding could have a material impact on results of operations in any particular reporting period as the proceedings are resolved.

Uncertain economic conditions, heightened and sustained volatility in the financial markets and significant financial reform legislation may increase the likelihood that clients and other persons or regulators may present or threaten legal claims or that regulators increase the scope or frequency of examinations of the Company or the insurance industry generally.

Guarantee Fund Assessments

The Company is required by law to be a member of the guaranty fund association in the State of New York. In the event of insolvency of one or more unaffiliated insurance companies, the Company could be adversely affected by the requirement to pay assessments to the guaranty fund association.

The Company projects its cost of future guaranty fund assessments based on estimates of insurance company insolvencies provided by the National Organization of Life and Health Insurance Guaranty Associations (“NOLHGA”) and the amount of its premiums written relative to the industry-wide premium in the State of New York. The Company accrues the estimated cost of future guaranty fund assessments when it is considered probable that an assessment will be imposed, the event obligating the Company to pay the assessment has occurred and the amount of the assessment can be reasonably estimated. As of both December 31, 2019 and 2018, the Company had no accrual established for estimated future guaranty fund assessments.

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S-6419 CG (5/20)

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