

Our strength, your security

RiverSource Life Insurance Company

The company you choose matters. When you choose RiverSource Life Insurance Company, you want to be confident we'll be here for you today – and tomorrow. We're pleased to provide this report on our financial strength and soundness. It demonstrates our commitment to help you achieve and protect your dreams, whatever the future holds.

We stand behind our promises.

Strong record

honoring our commitments to clients for decades

Strong ratings

building on a long history of strong ratings from independent rating agencies

Strong resources

maintaining a solid capital position, appropriate levels of liquidity, a well-positioned investment portfolio and effective risk management

A tradition of strength

Strong record

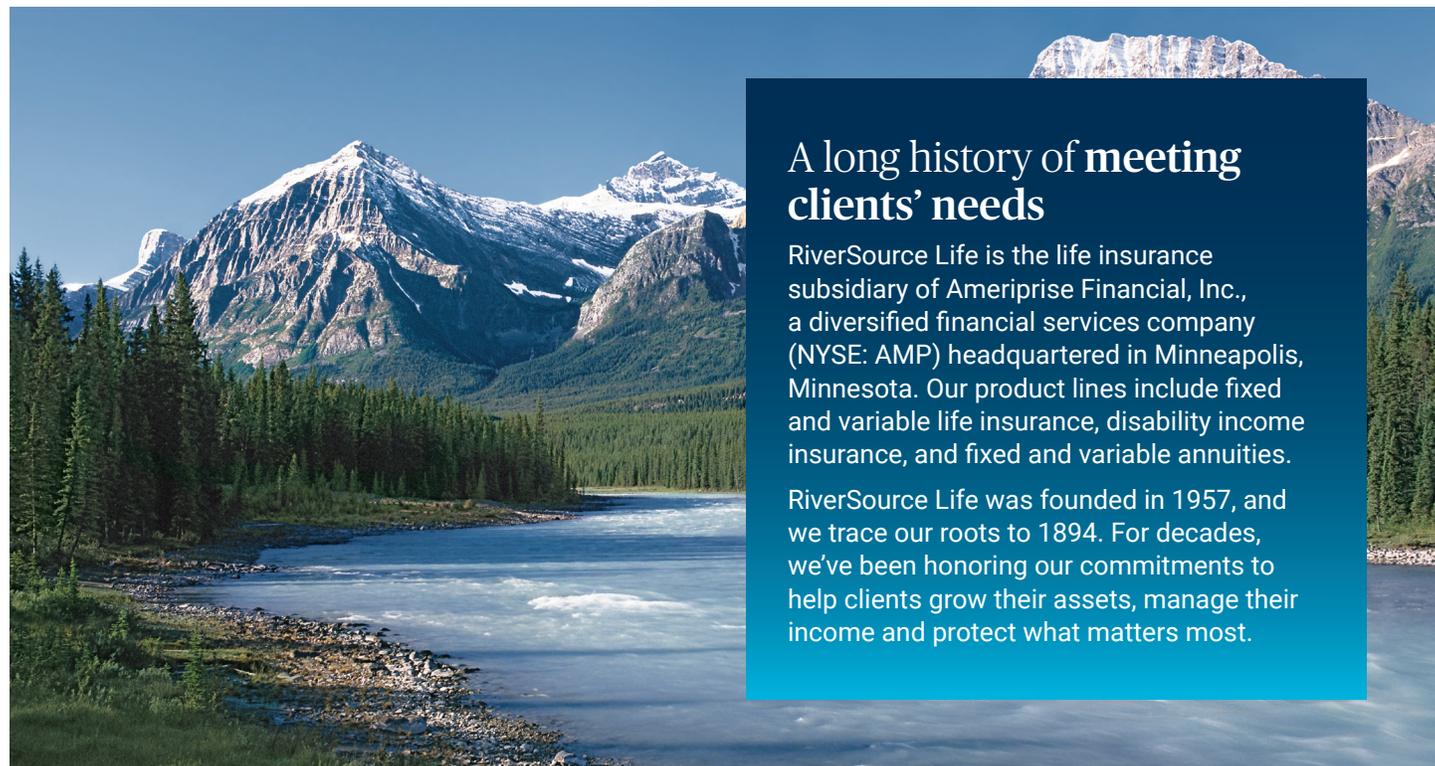
A financial industry leader

RiverSource Life Insurance Company (RiverSource Life) offers innovative growth, income and protection solutions. For decades, financial professionals have recommended our products to clients with the goal of providing financial solutions and security for a lifetime.

Top rankings

RiverSource Life is one of the nation's largest life insurance companies. We rank among industry leaders in key categories including variable annuities, variable universal life (VUL) insurance, survivorship variable universal life (SVUL) insurance and disability income (DI) insurance – reflecting clients' confidence in our ability to help them achieve and protect their dreams.

- **25th largest** life insurance company of 719 life insurance companies, based on total assets as of Dec. 31, 2023¹
- **Ranked 3rd** in Survivorship variable universal life (SVUL) insurance premiums²
- **Ranked 5th** in Variable universal life insurance premiums²
- **Ranked 6th** in Registered index-linked annuity (RILA) sales²
- **Ranked 11th** in Individual disability income (DI) insurance premium sales²
- **Ranked 14th** in Traditional variable annuity sales²



A long history of meeting clients' needs

RiverSource Life is the life insurance subsidiary of Ameriprise Financial, Inc., a diversified financial services company (NYSE: AMP) headquartered in Minneapolis, Minnesota. Our product lines include fixed and variable life insurance, disability income insurance, and fixed and variable annuities.

RiverSource Life was founded in 1957, and we trace our roots to 1894. For decades, we've been honoring our commitments to help clients grow their assets, manage their income and protect what matters most.

ANNUITIES AND INSURANCE:

NOT A DEPOSIT • NOT FDIC INSURED • NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY • NOT BANK, CREDIT UNION OR SAVINGS & LOAN GUARANTEED • VARIABLE PRODUCTS AND STRUCTURED ANNUITIES MAY LOSE VALUE

Strong ratings

Validation by independent rating agencies

Independent rating agencies consistently give RiverSource Life high ratings.

During the volatile markets resulting from the 2008-2009 financial crisis, many insurance companies saw their financial strength ratings decline. However, RiverSource Life was not downgraded.

Each of the rating agencies listed in the chart below has affirmed its rating of RiverSource Life.

Rating agencies	RiverSource Life insurer financial strength ratings	Last update
Moody's moody's.com	A1 Good (Fifth highest of 21 ratings)	Stable outlook 5/23/25
A.M. Best ambest.com	A+ Superior (Second highest of 15 ratings)	Stable outlook 11/14/24
Standard & Poor's standardandpoors.com	A+ Strong (Fifth highest of 22 ratings)	Stable outlook 12/17/24

For the most current ratings, please see the individual rating agency websites.

Strong resources

Well capitalized with appropriate liquidity

As an Ameriprise Financial subsidiary, RiverSource Life manages its capital consistent with the company's prudent approach. As of June 30, 2024, Ameriprise Financial's financial position included:

- **Conservative capital management** – Ameriprise Financial reported \$1.7 billion in excess capital. The company's debt was 40.5% of its total capital³, which remained conservative.
- **Substantial liquidity** – Ameriprise Financial maintains appropriate liquidity for its operations, reporting \$7.5 billion in cash and cash equivalents.

Ameriprise Financial and RiverSource Life rigorously monitor our ability to maintain our financial strength to help us successfully weather even the most challenging economic cycles. **Ameriprise Financial has never taken a bailout. As evidence of its responsible financial management, in 2009, Ameriprise Financial declined the U.S. government's offer of assistance to participate in the Troubled Asset Relief Program (TARP).**

Comdex Ranking

90

on a scale from 100 (highest) to 1 (lowest)

Source: VitalSales Suite, a product of Zinnia Distributor Solutions, Feb. 18, 2025.

What does our Comdex ranking mean to you?

Independent rating agencies use different scales to determine a company's financial strength. That can make it difficult to compare ratings from one company to the next. The Comdex ranking is an average percentile of a company's ratings, making it easier to compare companies. Comdex looks at companies rated by independent rating agencies, then ranks more than 170 of those companies on a scale from 100 (highest) to 1 (lowest), based on their agency ratings. A company must be rated by at least two rating agencies to receive a Comdex ranking.

As a subsidiary of Ameriprise Financial, RiverSource Life manages its capital consistent with the company's prudent approach.

High-quality investment portfolio

The RiverSource Life investment portfolio is high-quality, conservatively managed and constructed to meet our long-term obligations to clients. It is largely invested in fixed income instruments and is well diversified across asset classes, industries, issuers and geography. In seeking strong and consistent investment performance, we focus on generating strong risk-adjusted returns across varying market environments, while actively managing downside risk.

RiverSource Life:

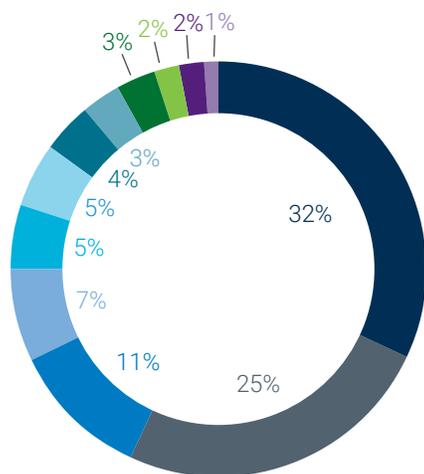
- **Selects investments** based on relative value, fundamental outlook, aggregate portfolio risk, value, structure and risk analysis
- **Focuses its mortgage-backed investments** on highly seasoned securities that are senior in the capital structure and have high levels of credit protection
- **Uses conservative underwriting standards** for its direct commercial mortgage loan portfolio

RiverSource Life's portfolio predominantly consists of investment grade securities, and has limited exposure to alternative assets and foreign governments.

Mortgage-backed securities

Mortgage-backed securities are debt obligations that represent claims to the cash flows from pools of commercial or residential mortgage loans. They may be "agency" securities, which are structured and backed by governmental or quasi-governmental agencies, or "non-agency" securities, structured by private entities.

RiverSource Life investment portfolio as of June 30, 2024



Total invested assets = \$18.6 billion

● Hedge assets used for risk management of variable annuity guarantees ¹	32%
● Corporate debt securities – investment grade	25%
● Other investments	11%
● Mortgage loans	7%
● Residential mortgage-backed securities – agency	5%
● Policy loans	5%
● Commercial mortgage-backed securities	4%
● State and municipal obligations	3%
● Asset-backed securities – other	3%
● Residential mortgage-backed securities – non-agency	2%
● Investment in subsidiaries	2%
● Corporate debt securities – high yield	1%
● Foreign government securities	0%
● U.S. government and agency obligations	0%

Investment portfolio data is presented consistent with statutory accounting principles.

¹ Please see the section, "Effective risk management of variable annuities with living benefits," on the following page for more information about our risk management program.

Products and riders backed by strength and soundness

The assets supporting our insurance and annuity products are held in either RiverSource Life's general account or in separate accounts:

- **The general account** holds assets backing RiverSource[®] fixed annuities and other fixed insurance products, as well as certain guarantees under variable annuities.
- **Separate accounts** hold the assets backing variable products.

Investment grade

Corporate bonds are categorized as either investment grade or non-investment grade. Non-investment grade bonds are also called "high yield" bonds because they tend to pay higher yields than Treasuries and investment-grade corporate bonds – but this higher yield comes with a higher level of risk.

Fixed products

The RiverSource Life general account backs guaranteed death benefits and holds assets backing *RiverSource* fixed annuities and other fixed insurance products that provide clients with a guaranteed fixed return (e.g., universal life and the fixed accounts within variable universal life and variable annuities). RiverSource Life assumes the investment and market risk for these products.

Variable products

The general account also backs guaranteed death benefits and other benefits available under riders we offer with *RiverSource* variable annuities. For *RiverSource* variable products such as variable universal life insurance and variable annuities, the client selects investment portfolios, which we hold in separate accounts. The client assumes the investment and market risk for these portfolios, including the opportunity to benefit from market growth.

Effective risk management of variable annuities with living benefits

RiverSource Life variable annuities with optional living benefit riders provide guarantees relating to minimum withdrawal and accumulation benefits. We dedicate assets in the general account to support all our guaranteed products and product features, including but not limited to living benefit riders.

As seen in the financial crisis of 2008-2009, and once again with today's global challenges, people are concerned about insurers' ability to protect themselves against the long-term guarantee exposure associated with these products. At RiverSource Life, we seek to protect ourselves — and you — against market risk using a number of strategies, including hedging.

The liabilities associated with living benefit guarantees are long term, so the assets we use to reduce our risk are also long term. We follow a disciplined strategy to prepare for a wide variety of market conditions. In addition, we:

- **Continually monitor** our risk management program and adjust it to manage our risk and maintain our financial strength
- **Review and manage** daily risk exposures and changes in the values of the liabilities and related hedges
- **Report our assets and liabilities quarterly** as part of RiverSource Life's regulatory filings

Our hedging program has performed well through challenging market environments, enabling us to provide competitive, well-managed retirement income solutions.

While our current assets under management are well positioned, we cannot predict with certainty challenges that may arise from ongoing market cycles. As with other investments, past performance of the assets in our program does not guarantee future results. However, one thing is certain: our commitment to ensuring our products are competitive and sustainable over the long term.

All guarantees are based on the continued claims paying ability of the issuing company. For variable annuities and variable insurance products, guarantees do not apply to the performance of the variable subaccounts, which will vary with market conditions.

Hedging

Hedging is a strategy used to manage financial risk — essentially making one investment to limit the risk of another investment and minimize the possibility of a net loss.

Learn more

Wherever you are on life's journey, you likely want to build and protect a secure lifestyle. RiverSource Life helps empower our clients to live confidently, protecting and providing for what matters most. Visit us at riversource.com and select **Our Promise to You** to discover how the solutions and support we offer can help you meet your financial goals.

For additional details on RiverSource Life's investment profile, ratings, risk management and other publicly disclosed performance information, please visit the Investor Relations section of the Ameriprise Financial website at ir.ameriprise.com.

Except as otherwise noted, the information in this communication is as of June 30, 2024.

Live confidently every day.

As a company with a long history of strength, stability and expertise, we're committed to serving your needs and interests. We offer a range of products and services that give you the flexibility you need and the stability you desire as you live for today, make plans for retirement and prepare for your personal legacy.

¹ 2024 Life Insurers Fact Book, ACLI. This includes RiverSource Life Insurance Co. of New York.

² 1Q 2024, LIMRA International. Survivorship variable universal life (SVUL) is also referred to as Second to Die Variable Universal Life. Structured annuities are also referred to as Registered index-linked annuities (RILA).

³ Debt to total capital ratio attributable to Ameriprise Financial is comprised of Ameriprise Financial debt divided by its capital.

Ameriprise Financial, Inc. Reconciliation Table: Ameriprise Financial Debt to Ameriprise Financial Capital Ratio, June 30, 2024.

<i>(in millions, unaudited)</i>	As Reported	Adjustments*	As Reported Excluding Adjustments
Ameriprise Financial Debt	\$ 3,396	\$ (4)	\$ 3,400
Ameriprise Financial Capital	\$ 8,389	\$ (3)	\$ 8,392
Ameriprise Financial Debt to Ameriprise Financial Capital	40.5%		40.5%

* Includes fair value hedges, unamortized discounts and equity impacts attributable to consolidated investment entities.

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



riversource.com
strengthandsoundness.com

RiverSource Life Insurance Company cannot guarantee future financial results.

Before you purchase a life insurance policy or annuity contract, be sure to ask your financial professional to explain the features, benefits, risks and fees, and whether the product is appropriate for you based upon your financial situation and objectives. Variable annuities and variable life insurance are complex investment vehicles that are subject to market risk, including the potential loss of principal invested. Annuities are long-term insurance products.

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