The *Portfolio Stabilizer* Funds

A risk-managed asset allocation solution

Fund information as of June 30, 2017

Divided into two series, **Global** and **Domestic**, the Portfolio Stabilizer funds are risk-managed asset allocation funds available for *RiverSource*® variable annuities.

Historical market exposure (as of month end)

Series	Fund		6/30/17	5/31/17	4/30/17	3/31/17	2/28/17	1/31/17
Portfolio Stabilizer **Global series**	Growth Fund	Equity	73.0%	72.9%	76.2%	72.1%	80.6%	77.7%
		Fixed Income	27.0%	27.1%	23.8%	27.9%	19.4%	22.3%
	Moderate Growth Fund	Equity	56.1%	56.0%	58.0%	55.1%	61.7%	59.2%
		Fixed Income	43.9%	44.0%	42.0%	44.9%	38.3%	40.8%
	Conservative Growth Fund	Equity	41.4%	41.3%	42.2%	40.2%	44.0%	41.5%
		Fixed Income	58.6%	58.7%	57.8%	59.8%	56.0%	58.5%
	Conservative Fund	Equity	25.3%	25.2%	25.7%	24.8%	26.7%	23.9%
		Fixed Income	74.7%	74.8%	74.3%	75.2%	73.3%	76.1%
Portfolio Stabilizer **Domestic series**	Growth Fund	Equity	77.7%	76.9%	79.8%	80.9%	87.7%	87.6%
		Fixed Income	22.3%	23.1%	20.2%	19.1%	12.3%	12.4%
	Moderate Growth Fund	Equity	59.8%	59.7%	61.0%	62.6%	70.3%	69.5%
		Fixed Income	40.2%	40.3%	39.0%	37.4%	29.7%	30.5%
	Conservative Growth Fund	Equity	43.7%	44.5%	44.5%	45.2%	51.2%	49.3%
		Fixed Income	56.3%	55.5%	55.5%	54.8%	48.8%	50.7%

■ Equity ■ Fixed Income

Investment Objective

The Portfolio Stabilizer funds pursue total return while seeking to manage exposure to equity market volatility.

Fund Strategy

The Portfolio Stabilizer funds pursue their investment objectives using two types of allocations that work together to help manage overall risk and equity exposure:

Underlying Fund Allocation – Investments in a mix of equity and fixed income funds from many well-known fund companies represented below. Available underlying funds are analyzed by Mercer Investment Consulting, a global provider of investment services.

Tactical Allocation – A dynamic investment sleeve that invests in derivative instruments, exchange-traded funds and fixed income securities. The Funds also hold cash/cash equivalents and shares of an affiliated money market fund to cover their derivative trading obligations. The tactical allocation is used to adjust the Funds' equity and fixed income exposure based on market volatility.

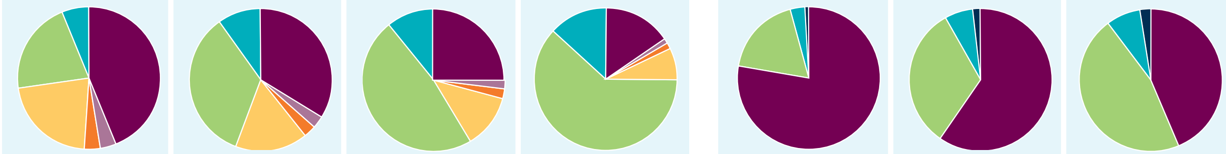
Fund Information

Portfolio Management Team	Jeffrey L. Knight, CFA; David Weiss, CFA; Brian Virginia; Anwiti Bahuguna
Investment Adviser	Columbia Management Investment Advisers, LLC
Independent Consultant	Mercer Investment Consulting

Asset allocation and diversification do not assure a profit or protect against loss.

Effective exposures and actual allocations

(as of June 30, 2017)



Asset class effective exposures[1]:

		Portfolio Stabilizer **Global series** Growth Fund	Global Moderate Growth Fund	Global Conservative Growth Fund	Global Conservative Fund	Portfolio Stabilizer **Domestic series** Growth Fund	Domestic Moderate Growth Fund	Domestic Conservative Growth Fund
Equity	Large Cap Equities	44.2%	34.0%	25.1%	15.4%	77.7%	59.8%	43.7%
Equity	Mid Cap Equities	3.6%	2.8%	2.1%	1.1%	–	–	–
Equity	Small Cap Equities	3.6%	2.8%	2.1%	1.3%	–	–	–
Equity	International Equities	21.7%	16.5%	12.1%	7.4%	–	–	–
Fixed Income	Long and Intermediate Term Bonds	20.9%	34.3%	47.9%	61.6%	18.2%	32.3%	46.2%
Fixed Income	Short Term Bonds	6.1%	9.6%	10.7%	13.2%	3.3%	6.3%	7.7%
Fixed Income	High Yield Bonds	–	–	–	–	0.7%	1.5%	2.4%

Actual allocations

	Global Growth Fund	Global Moderate Growth Fund	Global Conservative Growth Fund	Global Conservative Fund	Domestic Growth Fund	Domestic Moderate Growth Fund	Domestic Conservative Growth Fund
Underlying Funds - Equity							
Large Cap Equity							
Columbia VP – Contrarian Core Fund	3.2%	2.4%	1.6%	0.8%	–	–	–
Columbia VP – Disciplined Core Fund	9.5%	7.6%	5.0%	2.5%	6.4%	4.9%	3.4%
Columbia VP – Dividend Opportunity Fund	3.3%	2.4%	1.7%	0.8%	–	–	–
Columbia VP – Large Cap Growth Fund	3.0%	2.3%	1.5%	0.7%	–	–	–
Columbia VP – Large Cap Index Fund	–	–	–	–	12.7%	9.8%	6.9%
Columbia VP – Select Large-Cap Value Fund	2.2%	1.6%	0.9%	0.4%	6.4%	4.9%	3.5%
VP – Loomis Sayles Growth Fund	2.6%	2.1%	1.3%	0.6%	6.4%	4.9%	3.4%
VP – Los Angeles Capital Large Cap Growth Fund*	2.7%	2.1%	1.3%	0.6%	–	–	–
VP – MFS® Blended Research® Core Equity Fund	3.6%	2.7%	1.8%	0.9%	12.7%	9.8%	6.9%
VP – MFS® Value Fund	2.1%	1.6%	1.0%	0.4%	–	–	–
VP – Morgan Stanley Advantage Fund	2.6%	2.1%	1.3%	0.6%	6.4%	4.9%	3.4%
VP – T. Rowe Price Large Cap Value Fund**	2.1%	1.5%	0.9%	0.4%	6.4%	4.9%	3.4%
Mid Cap Equity							
Columbia VP – Mid Cap Growth Fund	0.7%	0.6%	0.4%	0.2%	–	–	–
Columbia VP – Mid Cap Value Opportunities Fund	0.7%	0.6%	0.4%	0.2%	–	–	–
VP – Jennison Mid Cap Growth Fund	1.1%	0.8%	0.6%	0.3%	–	–	–
VP – Victory Sycamore Established Value Fund	1.1%	0.8%	0.6%	0.3%	–	–	–
Small Cap Equity							
Columbia VP – Wanger US Equities Fund	1.4%	1.1%	0.8%	0.5%	–	–	–
VP – Partners Small Cap Growth Fund	1.4%	1.0%	0.7%	0.5%	–	–	–
VP – Partners Small Cap Value Fund	1.4%	1.0%	0.8%	0.5%	–	–	–
International Equity							
VP – DFA International Value Fund	3.4%	2.5%	1.7%	0.8%	–	–	–
VP – Lazard International Equity Advantage Fund	5.0%	3.7%	2.3%	1.2%	–	–	–
VP – Oppenheimer International Growth Fund	3.4%	2.5%	1.7%	0.8%	–	–	–
VP – Pyramis® International Equity Fund	5.0%	3.7%	2.5%	1.2%	–	–	–
Underlying Funds - Fixed Income							
Long/Intermediate Term Fixed Income							
Columbia VP – Intermediate Bond Fund	1.8%	4.5%	7.6%	10.6%	2.5%	5.2%	7.9%
Columbia VP – Long Government/Credit Bond Fund	1.0%	2.4%	4.1%	5.4%	0.6%	1.2%	1.9%
VP – American Century Diversified Bond Fund	1.8%	4.4%	7.4%	10.7%	2.4%	5.0%	7.6%
VP – Partners Core Bond Fund	2.6%	3.9%	7.1%	8.1%	2.2%	4.5%	6.8%
VP – TCW Core Plus Bond Fund	1.9%	4.3%	7.7%	10.6%	2.3%	4.8%	7.3%
Short Term Fixed Income							
Columbia VP – Limited Duration Credit Fund	0.5%	1.3%	2.3%	3.2%	0.7%	1.5%	2.3%
Columbia VP – U.S. Government Mortgage Fund	0.5%	1.3%	2.3%	3.2%	0.7%	1.5%	2.3%
VP – Wells Fargo Short Duration Government Fund	0.2%	1.0%	0.7%	1.3%	0.3%	0.7%	1.0%
High Yield Fixed Income							
Columbia VP – Income Opportunities	–	–	–	–	0.7%	1.5%	2.4%
Tactical Assets							
Tactical Equity & Fixed Income Exposure	28.3%	29.9%	30.2%	31.5%	30.2%	29.9%	29.4%

*Previously VP – Nuveen Winslow Large Cap Growth Fund

**Previously VP – NFJ Dividend Value Fund

(may not add to 100% due to rounding)

[1] Effective exposures represent a combination of tactical assets and underlying funds. Within each underlying fund there may be exposure to more than one asset class.

Portfolio Stabilizer - Domestic series availability
Available for new and existing *RAVA 5* variable annuities and RiverSource Group Annuities I and II. Also available for existing Innovations Select variable annuity contracts with the *SecureSource Stages* rider sold between Feb. 2010 and July 2010.

There is no guarantee that a diversified portfolio will enhance overall returns or outperform a non-diversified portfolio. Neither asset allocation nor diversification ensures a profit or guarantees against loss.

Variable annuities are long-term investment vehicles designed to help you through each stage of your retirement — from accumulation to providing income to passing wealth on to your heirs. You will incur mortality and expense fees and subaccount expenses and you may also incur optional rider expenses, surrender charges, and contract charges. *RiverSource®* variable annuities offer a broad range of carefully selected investment choices, plus fixed account options.

Variable Annuities:

Are not a deposit of any bank or bank affiliate	Are not FDIC insured	Are not insured by any federal government agency	Are not bank guaranteed	May lose value

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

Before you purchase an annuity contract, be sure to ask your financial advisor 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 are insurance products that are complex, long-term investment vehicles that are subject to market risk, including the potential loss of principal invested. Withdrawals from an annuity prior to age 59½ are subject to a 10% IRS tax penalty.

Money Market

You could lose money by investing in the fund. Although the fund seeks to preserve the value of your investment at $1.00 per share, it cannot guarantee it will do so. Interest rate increases can cause the price of money market securities to decrease. An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor or its affiliates have no legal obligation to provide financial support to the fund, and you should not expect that they or any person will provide financial support to the fund at any time. The net asset values of money market fund shares can fall, and in infrequent cases in the past have fallen, below $1.00 per share, potentially causing shareholders who redeem their shares at such net asset values to lose money from their original investment.

Portfolio Stabilizer
There is no guarantee that the Portfolio Stabilizer funds will achieve their investment objectives, and you could lose money. The funds may also be unsuccessful in managing volatility. By investing in a combination of underlying funds (among other investments), the funds have exposure to the risks associated with many areas of the market. The market value of securities may fall or fail to rise, or fluctuate, sometimes rapidly or unpredictably. Foreign and emerging markets investing generally presents increased risk potential relative to US investments. There are risks associated with fixed income investments, including interest rate risk and the risk that the counterparty to the instrument may not perform or be unable to perform its obligations, including making payments. Investments in high-yield (junk) securities could expose the funds to a greater risk of loss of principal and income than an investment in higher quality securities. The use of derivatives introduces risks which are potentially greater than the risks of investing directly in the instruments underlying the derivatives. These transactions also subject the funds to counterparty risk; the risk that derivatives used to protect against an opposite position may offset losses, but may also offset gains; the risk that the instruments may be difficult to value; and the risk that it may not be possible to liquidate the instruments at an advantageous time or price. Investment in exchange-traded funds (ETFs) subjects these funds to the risks associated with the ETF's holdings. Fund investors bear both their proportionate share of the funds' expenses and similar expenses incurred through ownership of ETFs, as well as other underlying funds. For additional risk information, please read the fund's prospectus.

Portfolio Stabilizer. These funds are investment options within variable annuity products offered by RiverSource Life Insurance Company and RiverSource Life Insurance Co. of New York (collectively, RiverSource Life). The funds are managed by Columbia Management Investment Advisers, LLC (Columbia Management), an affiliate of RiverSource Life. Columbia Management, RiverSource Life and their affiliates may receive revenue related to assets allocated to these funds. Please read the product and fund prospectuses carefully before investing.

RiverSource Annuities

riversource.com/annuities

Issued by RiverSource Life Insurance Company, Minneapolis, Minnesota, and in New York only, by RiverSource Life Insurance Co. of New York, Albany, New York. These companies are affiliated with Ameriprise Financial Services, Inc. Only RiverSource Life Insurance Co. of New York is authorized to sell insurance and annuities in New York.

140786 AX

(7/17)