Working with Ameriprise Financial

Your client relationship summary

Ameriprise Financial

At Ameriprise Financial Services, LLC, our goal is to help you plan for a confident financial future.

We are proud to adhere to the consumer protection principles of important industry organizations. By choosing us, you are working with a firm that is registered with the Securities and Exchange Commission (SEC) as both an investment adviser and a broker-dealer. We are also a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC).

We're providing this summary to help you choose products and services that are right for you and understand the differences and fees associated with them.

You'll find free and simple tools to research firms and financial professionals at **investor.gov/CRS**, as well as educational materials about broker-dealers, investment advisers and investing.

What investment services and advice can you provide me?

We offer both advisory and brokerage services through a nationwide network of Ameriprise financial advisors. Below is a description of those services:

Financial planning is an advisory service where you and your financial advisor discuss your financial goals, needs and values. You will receive ongoing advice and financial planning analysis, including recommendations that align with your goals and needs. Together, we will monitor your progress relative to your goals at least annually.

Managed accounts provide you an advisory service with access to an array of investments in one coordinated portfolio, allocated according to your needs, with ongoing investment advice and portfolio reviews. You will need to meet minimum investment requirements, which vary by program. Working with your advisor, you will choose a managed account with either discretionary or non-discretionary investment advisory services.

With a **discretionary** managed account, you give authority for our firm, another investment manager, or your financial advisor to purchase and sell investments on your behalf. You do not decide on each investment and you do not need to approve each transaction.

With a **non-discretionary** managed account, your financial advisor will make recommendations to purchase and sell investments, but you decide on each investment and you must approve each transaction.

Working with you, we will monitor the investments in your managed account, including asset allocation, holdings and risk tolerance, as well as your progress relative to your investment goals for that account at least annually.

Brokerage services are an option for clients who may not need or want active monitoring, such as those who intend to hold a specific security for a long period of time. These accounts do not require a minimum balance, but some investments within the account have their own minimums. You can buy and sell securities by providing direction to your financial advisor or our firm. Your financial advisor may make recommendations, but you must approve each transaction. Your financial advisor may review your account; however, we are not required to monitor your brokerage investments.

Investment products available to you

Every investment product we offer meets our established evaluation criteria. We consider multiple factors including client needs, business priorities, risk and alignment with our business model. While we offer a wide range of investment products including mutual funds, stocks, bonds, alternative investments and annuities, we don't offer all products available in the marketplace.

You'll find additional information about brokerage and investment advisory services at **ameriprise.com/bestinterest**.

Questions to get the most out of your relationship with your advisor

- Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? Should I choose both types of services? Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

What fees will I pay?

We want you to understand what you will pay for particular products and services.

Financial planning

You will either pay a fixed dollar amount or asset-based fee for financial planning services. For most financial plans, the amount will vary based on the complexity of your personal situation and the advice you are seeking. These fees may be paid monthly, quarterly or annually.

Managed account

In a managed account, you will pay an asset-based fee, which is based on a percentage of your account value, charged in advance and assessed monthly. The exact percentage you pay takes into account factors such as the size of your account and the complexity of your situation. Because of that, the dollar amount you pay will generally increase with the value of your account, and we have an incentive to encourage you to increase assets in your account. Depending on the managed account program you select, the asset-based fee includes:

- An advisory fee that you determine with your financial advisor.
- Costs for the work we do to maintain our platform.
- Fees you pay to an additional investment manager that you may choose to select.

Brokerage services

In a brokerage account, you will pay a quarterly maintenance or custodial fee, which may be waived if your account meets certain asset levels. You will pay transaction-based fees when you buy and sell securities. This means if you make more trades, you will pay more in fees and if you make fewer trades, you will pay less in fees.

- With individual securities like stocks, bonds and ETFs, you will pay a transaction-based commission that varies based on the value of the trade.
- With investment products such as mutual funds, you will either pay an upfront commission or a back-end sales charge if you sell the position before a set time frame.
- You will also pay a flat order handling fee when you buy or sell most securities.

At Ameriprise, all clients have an opportunity to discuss key financial goals with their financial advisor and track one or two priority goals online at no additional cost. As you continue to work together, you may choose to receive more comprehensive advice from your advisor through a financial planning relationship, as appropriate for your personal situation and financial goals.

In addition to those described above, you may have different expenses based on the products and services you choose. You may also pay for additional services you request, such as wire transfers.

Impact of fees on your investments

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

You'll find additional information about fees and costs at **ameriprise.com/bestinterest**.

Questions to get the most out of your relationship with your advisor

- Help me understand how these fees and costs might affect my investments. If I give you $10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

What are your legal obligations to me when providing recommendations as my broker-dealer or when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we provide you with a recommendation as your broker-dealer or act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the recommendations and investment advice we provide you. Here are some examples to help you understand what this means.

- **When you purchase an investment product such as a mutual fund or annuity** that includes internal fees for management and other services, Ameriprise earns more money than if you purchase an investment that does not have internal fees such as a stock or bond. This is because Ameriprise affiliates generally receive a portion of these fees from the service providers to these investment products, which helps fund the cost of maintaining accounts and offering an investment platform to our clients.
- **When you hold a brokerage or advisory account with us**, we'll earn revenue on your cash within our sweep programs. If your cash is swept to our affiliated bank, then Ameriprise Bank, FSB earns "spread revenue" — the difference between the revenue it earns and the interest it pays you — on your deposits. This spread revenue compensates our bank for the operational costs and risks it bears. Our affiliated clearing broker-dealer receives revenue sharing from our mutual fund sweep program and receives payments from third-party banks with respect to our multi-bank sweep program.
- **When you purchase an investment product from a company affiliated with Ameriprise**, we receive revenue associated with the fees charged by the product for the services provided to you. Examples of affiliated products include: Columbia Threadneedle investments, RiverSource annuities or life insurance and Ameriprise certificates.
- **Certain products we offer, such as individual bonds**, can be purchased from or sold directly to our affiliated clearing broker-dealer through what is referred to as a principal trade. By conducting a principal trade, we are often able to provide greater liquidity and access to securities. Our clearing broker-dealer affiliate generally receives more compensation from principal trades than trades that occur in the market.

Questions to get the most out of your relationship with your advisor

- How might your conflicts of interest affect me, and how will you address them?

How do your financial professionals make money?

Our financial advisors are compensated differently depending on their affiliation with us and the type of products and services they provide to you.

- With investment advisory services, including both financial planning and managed accounts, your financial advisor receives a percentage of any advisory fees you pay.
- With brokerage services, your financial advisor receives a percentage of the brokerage commissions you pay and ongoing fees from certain investment products you may hold.
- The percentage of payments varies based on the amount of commissions your financial advisor generates annually, number of clients and assets under management.
- Some financial advisors also receive a salary from us.
- Ameriprise Personal Wealth Group advisors receive a salary and are eligible for a bonus.
- Advisors in partnering financial institutions are compensated through their employment agreement with the financial institution.

Most of our financial advisors receive gifts and entertainment from the sponsors of products we offer, though we restrict the amount they are allowed to receive consistent with industry regulations.

You'll find additional information related to conflicts of interest and how our advisors make money at ameriprise.com/bestinterest.

Do you or your financial professionals have legal or disciplinary history?

Yes, we and some of our financial advisors have legal or disciplinary history. We encourage you to visit **investor.gov/CRS** for a free and simple search tool to research us and your financial advisor.

Questions to get the most out of your relationship with your advisor

- As a financial professional, do you have any disciplinary history? For what type of conduct?
- Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?

You can find additional information related to our brokerage and advisory services at **ameriprise.com/bestinterest**. You can also call **800.862.7919** for up-to-date information or to request another copy of this form.

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