

Material Changes

This Brochure dated March 2021 is filed as the annual update to the Form ADV Part 2A, Appendix 1. No material changes that have occurred since the last annual update of our brochure in March 2020.

You may request at any time a current copy of this Disclosure Brochure, and if applicable, Part 2A of your Investment Manager's Form ADV Brochure (as defined below in the Overview of Ameriprise Managed Accounts section of this Brochure) from your financial advisor. The current Brochure replaces any earlier version you receive.

You may also request copies of the Brochure(s) by writing to Ameriprise Financial Services, LLC at 2661 Ameriprise Financial Center, Minneapolis, MN 55474, or by calling 800.862.7919.

Please retain a copy of this Brochure for your records.

Allocation of Asset-based Fees

The Asset-based Fee paid in connection with each Managed Account you establish will be allocated to Ameriprise Financial Services, your financial advisor and if applicable, the Advisory Service Providers as follows.

- The Advisory Fee compensates Ameriprise Financial Services. A portion of the Advisory Fee and, if applicable, the AFPS Fee, is shared with your financial advisor.
- The Platform Fee compensates Ameriprise Financial Services and is not shared with your financial advisor.
- The Manager Fee compensates the Advisory Service Provider and is not shared with Ameriprise Financial Services or your financial advisor. As of the date of this Brochure, Manager Fee rates generally range from 0.10% to 0.80% per annum of the market value of the assets invested in each SMA strategy. More information regarding the investment management fees charged by a particular Advisory Service Provider for its SMA strategies is contained in its disclosure document (Part 2A of Form ADV).
- The SPS Advisor Investments and Infrastructure Support Fee compensates Ameriprise Financial Services and is not shared with your financial advisor.

Ameriprise Financial Services. Ameriprise Financial Services retains the portion of the Advisory Fee not allocated to your financial advisor. Our portion of the Advisory Fee may be higher or lower than the portion of the Advisory Fee allocated to your financial advisor.

Financial Advisors. Both franchisee financial advisors and employee financial advisors receive a portion of the Advisory Fee and, if applicable, a portion of the AFPS Fee as compensation for your participation in a Program. Franchisee financial advisors, however, receive a higher portion, or payout rate. Importantly, financial advisor compensation does **not** vary depending upon the investment(s) recommended to you within a Managed Account. However, the amount of this compensation may be more or less than what your financial advisor would receive if you paid separately for investment advice, brokerage and other transaction-based services. Therefore, your financial advisor may have a financial incentive to recommend a Program over a transaction-based brokerage account. Ameriprise Financial Services seeks to address this conflict of interest through a combination of disclosures and through our policies, procedures and supervision, related to the review and determination that a Managed Account is appropriate for you based on your financial and risk profile information and investment objectives (“Client Information”) in accordance with all applicable regulatory requirements.

The portion of the Advisory Fee allocated to your financial advisor is impacted by factors including:

- The level of affiliation that the financial advisor has with Ameriprise Financial Services;
- Whether the financial advisor was assisted by another person (which may be a financial advisor or other individual who makes a referral) in providing services to you;
- The total assets his or her clients (or clients within an advisor team) have invested in Managed Accounts, as well as the total level of Managed Account assets within a client’s household; and
- For employee financial advisors, which Managed Account Program his or her clients are invested in. Employee financial advisors receive a greater portion of the Advisory Fee in the Select Separate Account, Vista Separate Account, Investor Unified Account, and Access Account programs.

Depending on these factors, your financial advisor may retain a larger portion of the Advisory Fee and, in those instances, may earn more than Ameriprise Financial Services’ portion, however your financial advisor must make recommendations based on your best interests and without regard to how much compensation will be received.

Advisory Service Providers. Important considerations for the Manager Fee paid to Advisory Service Provider(s) you select include:

- Manager Fee rates are negotiated separately with each Advisory Service Provider.
- Participating Advisory Service Providers may reimburse AEIS and AEIS may subsequently reimburse financial advisors for the costs arising from, or make payments to AEIS for participation in, client meetings or educational and training meetings held with financial advisors and other personnel.

In addition to the fees described above, Ameriprise Financial Services and its affiliates retain the revenues each receives related to the investment products held in your Managed Account such as (i) Third Party Payments; and (ii) any management fees, distribution fees or compensation earned related to administrative or transfer agency fees related to proprietary mutual funds held in your Managed Account that are included in the Investment Costs paid indirectly by you and are received by our affiliates, such as CMIA.

Additional Costs Associated with a Managed Account

The underlying fees related to investment products you purchase within your Managed Account are referred to as Investment Costs and are more fully described below. These costs are in addition to the Asset-based

Fee that you pay directly from your Account and may include Third Party Payments that are compensation to AEIS, as discussed above. They are paid by you indirectly as part of the cost of the investment and they reduce the value of your investment in the product. They are not a direct fee deducted from your Account.

Investment Costs apply whether the investment product is sponsored or managed by a third party or an affiliate of Ameriprise Financial Services, such as Columbia Management Investment Advisers, LLC (“CMIA”), a wholly-owned subsidiary of Ameriprise Financial, Inc., Ameriprise Financial Services’ parent company. When you invest in investment products managed by CMIA, CMIA or its affiliates will receive compensation for managing those investments and for other services they provide based on the amount you invest, just as they would if you invested in CMIA investment products through another service provider. Investment Costs received by CMIA are not compensation to Ameriprise Financial Services, however, Ameriprise Financial Services, CMIA and their affiliates receive more revenue, in aggregate, from the purchase of proprietary investment products offered by CMIA than from the purchase of investment products offered by firms that are not affiliated with Ameriprise Financial, Inc.

In addition to your Asset-based Fee and Investment Costs, you may pay Third Party Execution Fees associated with “step-out trades” placed by an Investment Manager in an investment strategy you select in Select Separate Account or a Managed Account offered with Envestnet, as described in the “**Brokerage Practices**” section; and you may pay any additional fees and expenses to the extent incurred in connection with your Account. You may also pay additional fees and expenses associated with your specific Sweep Program. This section discusses each of these costs.

Investment Costs of Mutual Funds. There are underlying mutual fund expenses charged to all mutual fund shareholders. Some mutual fund companies and their service providers pay AEIS a portion of the fees it receives for underlying mutual fund expenses in the form of Third Party Payments. Any mutual fund fees or expenses you pay reduce the overall value of and net performance of your Account. Important considerations:

- These fees and expenses include management fees, distribution and other expenses. A mutual fund may also charge shareholder service (“12b-1”) fees. These fees and expenses could increase the total cost of your investment in the fund by 1.00% to 2.00% or more. For example, if the Asset-based Fee for your Account is 1.00%, and the mutual funds in which you invest have average fees of 1.50%, the total fees will be 2.50%. As noted above, all Managed Accounts offer Advisory

Shares that typically do not assess 12b-1 fees as the primary share class. To the extent that Ameriprise Financial Services receives 12b-1 fees from mutual fund companies for applicable mutual fund classes utilized in any Managed Accounts, it rebates these fees to clients. Rebates are generally deposited into the applicable client Accounts within a week after we receive the 12b-1 shareholder servicing fees.

- Charges imposed by the underlying mutual funds held in your Managed Account may include short-term redemption fees and small position fees.
- Ameriprise Financial Services and/or one or more of its affiliates may serve as the fund’s distributor, transfer agent, shareholder servicing agent, custodian and/or investment adviser. In these situations, Ameriprise Financial Services and/or its affiliates will receive payments for such services that may vary depending on the assets invested in such mutual fund.
- Other mutual funds, such as fund of funds, also have additional management, advisory and other internal fees and expenses which are assessed by the fund directly, and are in addition to the Asset-based Fee.

It is your responsibility to understand all fees and charges prior to making investment decisions. Review each applicable mutual fund prospectus for details on all fund fees.

Third Party Payments. A portion of Investment Costs are paid to AEIS by third parties who manage, Ameriprise Financial Services or distribute investment products held in your Managed Account. This compensation helps fund the cost of providing service, maintaining accounts and offering an investment platform for our clients. These payments are generally funded directly, or indirectly, from Investment Costs, as more fully discussed above.

AEIS will receive the following types of Third Party Payments with respect to the investments we recommend and you select for the investment of your Managed Account assets. For qualified SPS Advisor Accounts and trustee-directed retirement plans in qualified SPS *Advantage* Accounts and eligible qualified Select Separate Accounts, AEIS either does not collect Third Party Payments or credits them back to client Accounts.

- Mutual funds – AEIS will receive cost-reimbursement payments (e.g., reimbursement for marketing support) from non-affiliated mutual fund firms for investments you make as a result of our recommendations.
- Certain other investment products – AEIS will receive cost-reimbursement payments from third

parties' investment product Ameriprise Financial Services whose products we recommend.

- Other servicing and account maintenance fees – AEIS will also receive sub-transfer agency fees or networking fees with respect to investments you make in mutual funds except for trustee-directed retirement plans in qualified SPS *Advantage* Accounts and eligible qualified Select Separate Accounts, as noted above. As further described above, for SPS Advisor Accounts, Ameriprise Financial Services will rebate to clients all sub-transfer agency fees or networking fees and other servicing and account maintenance fees its affiliate, AEIS, receives from mutual funds firms. For trustee-directed retirement plans in qualified SPS *Advantage* Accounts and eligible qualified Select Separate Accounts, AEIS does not collect sub-transfer agency fees, networking fees and other servicing and account maintenance fees.
- AEIS also receives revenues that exceed the costs of the cost reimbursement services provided. These revenues include revenue sharing, marketing support and distribution support payments and such payments increase the gross revenues and net earnings of AEIS.
- AEIS is responsible for delivering to clients all shareholder materials (e.g. annual reports and proxies) received from the issuers of securities. It does this through a vendor. The vendor charges each issuer based on rates determined by the New York Stock Exchange. AEIS earns rebates from its vendor based on the difference between the rate charged to the issuer and the cost to the vendor to deliver the shareholder materials. The rebates are generally higher for customers who consent to utilizing electronic delivery.

Cost Reimbursement Services and Third Party Payments related to your Account are further described in the “**Cost Reimbursement Services and Third Party Payments**” section, including marketing and sales support payments are received from certain mutual fund firms that participate in the Full Participation Program Ameriprise Financial Services offers.

Third Party Payments do not include any management fees, distribution fees or compensation earned related to administrative or transfer agency fees related to proprietary mutual funds held in your Account and managed by one of our affiliates, such as CMIA. These fees are included in the Investment Costs paid indirectly by you and are received by our affiliates but are not compensation to Ameriprise Financial Services or AEIS, however they are an economic benefit to Ameriprise Financial Services and its affiliates as further discussed in the “**Economic benefits of affiliates' products and services**” section.

Additional Fees and Sources of Compensation. Under certain circumstances, you may be assessed transaction related fees or charges depending on the nature of the investment products held in your Managed Account. You may also be charged fees for transactions initiated by you such as costs associated with pledge loans and interest charges when investing on margin. Any such fees and charges incurred in connection with your Account are in addition to the Asset-based Fee charged to your Account(s). Any additional fees you pay reduce the overall value of and net performance of your Account.

Examples of the types of additional fees and charges that you would pay, to the extent they are incurred in connection with your Account, include:

- Brokerage commissions resulting from transactions effected through or with a broker-dealer other than AEIS;
- Transaction fees relating to any foreign securities other than American Depositary Receipts;
- The entire public offering price, including underwriting commissions or discounts, on securities purchased from an underwriter or dealer involved in a distribution of securities;
- Fees related to the sale of Initial Public Offerings; and
- Other costs or charges imposed by third parties, including American Depositary Receipts issuance fees and annual depository fees, voluntary reorganization fees, odd-lot differentials, transfer fees exchange fees, and other fees or taxes required by law.

Review the applicable Managed Account Client Agreement and Ameriprise brokerage materials for a summary of the service fees that may be charged in connection with your Account(s). You should also refer to the disclosure document(s) for a description of the fees and expenses associated with any product or service that is made available in connection with the Managed Account. It is your responsibility to understand all fees, expenses and other charges prior to investing or participating in any product or service. All Investment Costs and additional fees are subject to change. Contact your financial advisor if you have any questions about the types of additional fees and expenses that may be associated with your Account.

Sweep Program and Expenses

Your Managed Account(s) will from time to time receive and disburse cash. Cash received can be in the form of deposits you make to your Account, the proceeds from investments you sell, and the receipt of dividend and interest payments from investments you own. Cash is disbursed from your Account to pay for new investment products you buy, to cover debit card, ACH or bill pay activity, and to pay the Asset-based Fee and other fees you may incur. Any portion of your Account

balance that is held in cash will be included in the Asset-based Fee calculation. On a daily basis, Ameriprise Financial Services will move all uninvested cash into the Sweep Program applied to your Account(s). The Sweep Programs may pay interest or dividends. By authorizing Ameriprise Financial Services to open a Managed Account, you expressly authorize Ameriprise Financial Services to move such cash balances.

Regardless of the Sweep Program made available to you, you can also buy and sell positional money market mutual funds, brokered certificates of deposit, treasury bills, and other similar cash-equivalent products to manage cash in your non-discretionary Managed Accounts and Ameriprise brokerage accounts, and such investment products may be available for you buy and sell in certain discretionary Managed Accounts. These options for the investment of cash balances are generally expected to offer higher returns than the Sweep Program we make available for your Account. Some types of investment products may not be available to you under the terms of your specific Account.

More detail regarding Sweep Programs offered by Ameriprise Financial Services is available in the Other Important Brokerage Disclosures document and the Money Settlement Options section of the Ameriprise Brokerage Client Agreement. For a copy of the Other Important Brokerage Disclosures or the Ameriprise Brokerage Client Agreement, visit our website at ameriprise.com/disclosures or call our service line at 800.862.7919.

The Sweep Programs offered in Managed Accounts are:

- *Ameriprise* Insured Money Market Account ("AIMMA") is the Sweep Program offered for SPS *Advantage* Accounts, except for trustee-directed 401(a) Accounts; and for non-qualified Accounts in the following Advisory Programs: SPS Advisor Accounts, *Active Portfolios*® Accounts, Select Separate Accounts, Vista Separate Accounts, Investor Unified Accounts, and Access Accounts.
- Ameriprise Bank Insured Sweep Account ("ABISA") is the Sweep Program offered for SPS *Advantage* trustee-directed 401(a) Accounts and qualified Accounts in the following Advisory Programs: SPS Advisor Accounts, *Active Portfolios*® Accounts, Select Separate Accounts, Vista Separate Accounts, Investor Unified Accounts, and Access Accounts.
- Either Dreyfus Government Cash Management – Institutional Shares or the Dreyfus Government Cash Management – Wealth Share are the Sweep Program offered for TSCA/403(b) Managed Accounts and personal trust services Managed Accounts opened by Ameriprise Bank, FSB, as trustee and certain other non-qualified Managed

Accounts that are ineligible for an insured deposit Sweep Program. For existing accounts that have Dreyfus General Government Securities Money Market Fund – Dreyfus Class sweep option, effective May 2021 that sweep option will change to the Dreyfus Government Cash Management – Wealth Shares. An investment in a money market fund is not a bank deposit and is not insured or guaranteed by the FDIC or any other government agency.

Rates and yields vary across the different Sweep Programs and maybe be higher or lower depending on the particular money market fund or interest-bearing bank deposit product, and on the cash balance you maintain in your Managed Account.

If you decline the Sweep Program offered for your Managed Account(s), or if you subsequently revoke your acceptance, you may at any time direct Ameriprise Financial Services to (i) hold your Sweep Program balance as a free credit balance in your Account(s); (ii) return the proceeds to your Account(s) for investment in a cash equivalent investment product; or (iii) have us remit the cash to you. Cash held as a free credit balance is eligible for coverage by SIPC, up to \$250,000 per capacity as determined by SIPC. Cash held as a free credit balance is not eligible for FDIC coverage. For qualified Managed Accounts that hold a free credit balance, you do not receive, and we do not earn, any interest or Third Party Payments on the balance. For non-qualified Managed Accounts, we may earn interest or other revenue on the balance, but are not obligated to pay interest on cash held as a credit balance in your Account(s).

AIMMA

AIMMA is an FDIC insured, interest-bearing multi-bank deposit product made available by Ameriprise Financial and held in an omnibus account(s) at one or more FDIC member banks (collectively, the "Program Banks"). Our affiliate, Ameriprise Bank, FSB ("Ameriprise Bank") is a Program Bank and participates in AIMMA. The Program Banks may serve individually as custodians for all or a portion of the cash balance held within your Managed Account that are swept to AIMMA, as described in the Other Important Brokerage Disclosures document. Multi-bank deposit products are FDIC insured up to \$250,000 per depositor (\$500,000 for joint ownerships) per Program Bank, including deposits held at Ameriprise Bank, and, under ordinary business conditions, up to \$2.5 million per depositor (\$5 million for joint ownerships) across all Program Banks combined, per FDIC rules. For any amount above the applicable limit that is deposited in a single Program Bank, including any other FDIC insured product you may own through that Program Bank, the amount above the limit will not be eligible

for FDIC deposit insurance. Deposit products are not covered by the SIPC.

If your Managed Account uses AIMMA as its Sweep Program, you agree to accept the proprietary algorithm applied by IntraFi Network LLC (“IntraFi”), which determines the Program Banks into which your deposits are placed. You also understand and agree that IntraFi will periodically change the order of the Program Banks to optimize the amount of FDIC insurance available in the AIMMA Sweep Program. Under ordinary business conditions, changes to the Program Bank List will be published at least five business days prior to the effective date, and current interest rates for each interest rate tier will be published three to five business days prior to their effective date. The Program Banks are identified on the Program Bank List and interest rate information is available at Ameriprise.com/cashrates.

Any cash in your Managed Account(s) that is swept to AIMMA is aggregated with cash held by other Ameriprise clients that utilize AIMMA and is held in an omnibus account at one or more Program Banks. Omnibus accounts, by virtue of their ability to raise significant balances for the Program Banks, are generally able to earn higher interest rates than those you would be able to earn if you deposited cash individually at a bank. The Program Banks participating in AIMMA earn income by lending or investing the deposits they receive and charging a higher interest rate to borrowers, or earning a higher yield, than the Program Banks pay on the deposits held through AIMMA. This difference is known as the “spread.” Like the unaffiliated Program Banks participating in AIMMA, Ameriprise Bank earns spread revenue when it participates in AIMMA as a Program Bank.

AEIS receives and retains compensation from Program Banks for its services related to AIMMA for the Managed Account Programs, based on the cash deposits held at each Program Bank. This compensation is either negotiated between each Program Bank and AEIS, or between the Program Bank and our vendor, IntraFi, and is either a fixed rate or is based on a benchmark interest rate, such as the Federal Funds Rate, plus or minus a spread. For example, if the Program Bank holding your cash has agreed to pay AEIS the Federal Funds Rate plus 0.20%, and the Federal Funds Rate is 0.05%, AEIS would receive 0.25% on your cash balance. If you are credited with interest of 0.01% on the cash balance in your Account, AEIS would retain 0.24% as compensation for its services, from which it would pay its vendors and the internal costs of operating AIMMA. As of January 4, 2021, the rates paid by unaffiliated Program Banks participating in AIMMA were within a range of 0.00% to 1.00%, but, depending on movement of interest rates, this range could be up to 2.00%.

Ameriprise Bank does not compensate AEIS for its sweep services provided or for the cash deposits held at Ameriprise Bank, but reimburses AEIS for its direct out of pocket expenses related to AIMMA. Your financial advisor does not receive any of (i) the compensation paid by the Program Banks; or (ii) the reimbursements paid by Ameriprise Bank to AEIS.

ABISA

ABISA is an FDIC insured, interest-bearing single bank deposit product made available by Ameriprise Financial Services. Deposits into ABISA are held in an omnibus account(s) at Ameriprise Bank, Member FDIC, an affiliate of Ameriprise Financial. Ameriprise Bank serves as custodian for the cash balances held within Managed Accounts that are swept to ABISA, as described in the Other Important Brokerage Disclosures. Single bank deposit products are FDIC insured up to \$250,000 per depositor (\$500,000 for joint accounts), per FDIC rules. For any amount above the applicable limit, the amount above the limit will not be eligible for FDIC deposit insurance. Deposit products are not covered by SIPC. If your Managed Account uses ABISA as its Sweep Program, Ameriprise Bank earns spread revenue, the difference between what it pays in interest and what it earns on its investments. Ameriprise Bank does not compensate AEIS for its sweep services provided or for the cash deposits held at Ameriprise Bank, but reimburses AEIS for its direct out of pocket expenses related to ABISA. Your financial advisor does not receive any of (i) the compensation earned by Ameriprise Bank; or (ii) the reimbursements paid by Ameriprise Bank to AEIS.

Money Market Fund

If your Account’s Sweep Program uses a money market mutual fund, our affiliate AEIS may receive marketing support payments of up to 0.42% of the amount held in that money market mutual fund Sweep Program. Please refer to the applicable prospectus or the “**Cost Reimbursement Services and Third Party Payments**” sub-section for further specific details regarding mutual fund marketing and sales support payments received by AEIS. An investment in a money market fund is not a bank deposit and is not insured or guaranteed by the FDIC or any other government agency.

Affiliate Compensation

Sweep Programs made available in Managed Accounts are offered by Ameriprise Financial Services in its capacity as a broker-dealer, and services are provided by our affiliate AEIS as part of the overall brokerage services provided to your Account(s) pursuant to the “Money Settlement Options” section of the Ameriprise Brokerage Client Agreement. Your financial advisor does not recommend the Sweep Program offered to you for any particular Account(s) and revenues received by our

affiliates related to the Sweep Programs are not shared with financial advisors.

Generally, the combined revenue earned by our affiliates AEIS and Ameriprise Bank is excepted to be (i) the highest when your Account sweeps cash into ABISA or AIMMA where Ameriprise Bank is utilized as a Program Bank; (ii) the second highest when your Account sweeps cash into AIMMA where unaffiliated Program Banks are utilized; and (iii) the lowest when your Account sweeps cash into an eligible money market mutual fund.

Our affiliates AEIS and Ameriprise Bank use this revenue to defray the cost of operating our Sweep Programs and the expense of providing other services to our clients, as well as for general operating expenses and to provide net earnings to AEIS and Ameriprise Bank. In the absence of this revenue Ameriprise Financial Services would likely charge higher fees or other charges to clients for the services AEIS and Ameriprise Bank provide to clients.

Ameriprise Financial Services addresses this conflict of interest through a combination of disclosures and policies and procedures regarding Sweep Program availability and the free-credit balance, as well as supervision and surveillance of cash balances held in Managed Accounts.

Sweep Program Balance Requirements

Managed Account clients are required to maintain sufficient cash balances in the Sweep Program or as a free credit balance in your Account(s) to meet the applicable Asset-based Fee and, if applicable, SPS Advisor Investments and Infrastructure Support Fee deductions. If there is not sufficient cash in your Account(s) Sweep Program to cover these and other applicable fees, Ameriprise Financial Services reserves the right to, or may instruct the custodian to, sell securities held in your Account Sweep Program to cover these fees. Ameriprise Financial Services reserves the right to determine which mutual funds or other securities will be sold. For the SPS *Advantage* and SPS Advisor Programs, we reserve the right to sell an amount equal to your annual Asset-based Fees and, if applicable, SPS Advisor Investments and Infrastructure Support Fee to ensure you have enough to cover fees for the annual period. Because of mutual fund redemption minimums and other applicable minimums, Ameriprise Financial Services may be required to sell more shares than is necessary to cover this amount. The proceeds of such sales will be held in your applicable Sweep Program pending deduction of the applicable fee(s). As noted above, our affiliate AEIS is compensated based on the balance held in your Sweep Program.

Brokerage accounts

Retail brokerage services are also available through Ameriprise Financial Services. If you choose to open an Ameriprise brokerage account separate from your Managed Account to purchase and sell securities, you will incur a sales commission or pay a mark-up or mark-down in connection with each transaction in that account. These transaction charges are paid to compensate Ameriprise Financial Services and your financial advisor for the assistance they provide in helping to execute those transactions. You may also incur a variety of other fees in connection with maintaining an Ameriprise brokerage account, including fees and margin loan interest. Review the account opening documents provided in connection with establishing a brokerage account for additional information.

Ameriprise Financial Services does not receive research or other products or services other than execution from any unaffiliated broker-dealer or other third party for client securities transactions. Ameriprise Financial Services receives and distributes research authored by its affiliate AEIS however this research is not provided for client securities transactions or for any other compensation. Nor do we or our affiliates receive client referrals from broker-dealers or third parties that are considered in selecting or recommending broker-dealers.

Other investment advisory services

Your financial advisor may offer ongoing financial planning or other services that are not included in a Managed Account for additional fees. A Managed Account is not a financial planning service and clients investing in a Managed Account may not receive all material elements of the financial planning process.

The Managed Account fees will be separate from and in addition to any ongoing financial planning fee under any Ameriprise Financial Planning Service (“AFPS”) agreement. Refer to Ameriprise Financial Services’ Form ADV, Part 2A, Ameriprise® Financial Planning Service Client Disclosure Brochure, for a description of the Financial planning process, and the fees, compensation and other policies associated with it.

Your financial advisor may also offer Managed Accounts Services and ongoing financial planning services for a single fee. The consolidated advisory fee service is a combined investment advisory service for which you will receive AFPS and at least one Managed Account Service. The fee is based on the assets in the Managed Account(s) with a portion of the fee calculated for AFPS. Review the Ameriprise Managed Accounts and Financial Planning Service Disclosure Brochure for details about the services.

You should consider the aggregate costs and expenses of investment advisory services and

products as a whole. Your financial advisor may not offer all investment advisory services or accounts.

Other products, services and features

Certain pre-existing non-qualified SPS Advantage Accounts have access to check writing, bill pay and ATM/debit card features of the *Ameriprise ONE*[®] Financial Account. Other products, services and features may be included or made available in connection with a Managed Account.

These products, services and features may have their own terms, conditions, disclosure documents, fees and expenses. Review applicable materials, and consider fees related to a particular product, service or feature prior to deciding to participate or invest in, or as you consider remaining in, that product, service or feature. Talk to your financial advisor about the applicability of any product, service or feature of a Managed Account.

Securities-based Lending Solutions

Both the Ameriprise Preferred Line of Credit and margin loans are securities-based lending solutions made available to clients of Ameriprise Financial Services. While a pledge line of credit, such as the Ameriprise Preferred Line of Credit, is credit extended by a financial institution such lines of credit are principally used for liquidity purposes only. Margin lending is credit extended directly by AEIS and may be used for liquidity purposes but also provides the ability to borrow money to purchase securities. Both pledge loans and margin are available on non-qualified SPS *Advantage* Accounts and non-qualified Brokerage Accounts; however, you may not utilize both margin lending features and a pledge line of credit on the same Account.

Margin is available in non-qualified SPS *Advantage* Accounts and non-qualified Brokerage Accounts and involves the extension of credit to you and your financial exposure could exceed the value of your securities. Ameriprise Financial Services, in its sole discretion, may approve your Account for margin trading. Margin lending has specific risks outlined in the Margin Risk Disclosure document which you should review before opening a margin account.

Ameriprise Financial Services may allow you to pledge certain non-qualified Managed Account(s) and non-qualified Brokerage Account assets as collateral for an Ameriprise Preferred Line of Credit offered jointly and separately by Ameriprise Bank and Goldman Sachs Bank USA (collectively, "Lender"), or a pledge line of credit program from a third-party financial institution. To the extent that you pledge non-qualified assets held at Ameriprise Financial Services as collateral for a

pledge loan to a third-party financial institution, you will be required to execute, and arrange for the completion and execution of, certain required documentation. Among other things, this will result in the financial institution being required to complete Ameriprise Financial Services' form of collateralization agreement. The interest rate you may secure from a third-party financial institution may be higher or lower than the interest rate offered for an Ameriprise Preferred Line of Credit.

When you apply for a pledge loan for your Brokerage Account(s) or Managed Account(s) you agree that such assets will be pledged to the lender as security for that line of credit. Once your Account(s) are pledged, the securities and cash will serve as collateral for the line of credit. If the market value of the securities in your pledged Account(s) drops below certain levels, you may be required by the lender to pay down the loan, sell securities in the Account(s), and/or pledge additional securities.

It is important that you understand the actions the Lender has the right to take against any account(s) that you pledge as security for an Ameriprise Preferred Line of Credit, as well as risks and restrictions associated with pledging your accounts.

If the Lender feels that the security for its line of credit to you is at risk, it may take actions regarding your pledged assets Account(s) that may be disruptive to your investment objectives for your Managed Account(s) or to the existing target asset allocation such as restricting trading or reinvestment in the Account while instructions from the Lender are processed; and the Lender may impose conditions that prevent you from maintaining your existing Managed Account(s). You may need to work with your financial advisor to take other steps to maintain your Ameriprise Preferred Line of Credit.

Ameriprise Financial Services reserves the right to decline your request to pledge your assets.

Compensation Received by Ameriprise Financial Services and its affiliates

A margin loan is the only securities-based lending solution offered by Ameriprise Financial Services that allows you to borrow money to purchase securities. Either of the Ameriprise Preferred Line of Credit or a margin loan allows you to borrow money for liquidity purposes. Non-qualified Brokerage Accounts and non-qualified SPS *Advantage* Accounts offer both of these securities-based lending solutions.

Margin.

When used to purchase securities, any margin account balance in your non-qualified SPS *Advantage* Account will be included in the calculation of your Asset-based Fee for

that period and is shared with your financial advisor. Our affiliate AEIS earns interest on your margin balance whether you use the money to purchase securities or for liquidity purposes.

Ameriprise Preferred Line of Credit.

Ameriprise Bank, FSB earns revenue based on the outstanding balance amount of the Ameriprise Preferred Line of Credit and the interest rate on the loan. Ameriprise Financial Services receives compensation from Ameriprise Bank, FSB of 0.25% of the outstanding balance on the credit line on an annualized basis. This amount is shared with your financial advisor based on how your advisor is affiliated with us and on the payout rate for which your financial advisor qualifies. This compensation is separate from the compensation your financial advisor receives for servicing your Managed Account. These affiliations and compensation structures are described in the "How Our Financial Advisors Get Paid" section below. Ameriprise Financial and your financial advisors will continue to receive the Asset-based Fee on any pledged assets held in your Managed Account(s). Ameriprise Bank does not compensate AEIS, but reimburses AEIS for its direct out of pocket expenses related to its Ameriprise Preferred Line of Credit support.

Conflicts of interest related to securities-based lending solutions

Conflicts of Interest Related to our Affiliated Products and Services.

When AEIS charges you interest on your margin balance it retains the full amount of such revenue. When Ameriprise Bank, FSB as co-lenders receive revenue related to your Ameriprise Preferred Line of Credit, each of Ameriprise Bank, FSB and Goldman Sachs Bank USA receives a pro-rata portion of the revenue generated. As a result, on a comparable amount of credit extended, Ameriprise Financial Services and its affiliates generally earn higher revenues for the use of margin and it is therefore more profitable when clients utilize margin than when using an Ameriprise Preferred Line of Credit. Ameriprise Financial manages this conflict of interest by keeping the cost to you for either a negotiated rate margin loan or an Ameriprise Preferred Line of Credit in line with each other as described below.

Conflicts of Interest Related to Financial Advisors and their Recommendations.

Your financial advisor does not receive compensation on your margin account balance when you borrow money for liquidity purposes, but does receive ongoing compensation based on the outstanding balance of the credit line extended to you for an Ameriprise Preferred Line of Credit. This compensation creates a

financial incentive for your financial advisor to recommend the use of the Ameriprise Preferred Line of Credit over margin.

Ameriprise Financial manages this conflict of interest through a combination of disclosures, compensating financial advisors for the Ameriprise Preferred Line of Credit within a reasonable range that is non-negotiable and capped, keeping client costs for either negotiated rate margin loans or an Ameriprise Preferred Line of Credit comparable and in line with each other by monitoring interest rates, and policies, procedures, training and additional resources designed to delineate the features of each product to assist financial advisors in providing recommendations that are in a client's best interest and consider reasonably available alternatives.

Account requirements and types of clients

Establishing and maintaining Accounts

To establish an Account in one or more of the services, you will be asked to:

- Review this Disclosure Brochure; and other applicable Advisory Service Provider Form ADV Part 2A;
- Provide accurate and complete information to your financial advisor in order to complete the Client Information and the applicable Managed Accounts application;
- Read and sign the application which includes the Custom Advisory Relationship Agreement;
- Read and sign the Brokerage Agreement and read the Other Important Brokerage Disclosures Document to establish and maintain a brokerage account as part of a Managed Account; and
- Select a Sweep Program as described in the Brokerage Agreement and the Other Important Brokerage Disclosures Document.

Coverdell Savings Accounts and 529 plan accounts are not available in a Managed Account.

Managed Accounts are available for individual investors, corporate entities and tax-qualified accounts. The types of tax-qualified accounts that may be available include traditional IRAs, Roth IRAs, Simplified Employee Pension ("SEP") IRAs, Savings Incentive Match Plan for Employees ("SIMPLE") and defined contribution plans as defined in Section 401(a) of the Internal Revenue Code (e.g., Profit Sharing, Money Purchase). Ameriprise Financial Services, in its own discretion, may offer certain account types to certain clients. Tax- Sheltered

Custodial Account (“TSCA”) may be available for TSCA participants to invest in SPS *Advantage*, SPS Advisor, *Active Diversified Portfolios*® investments and Access Separate Accounts, but may not invest in other Managed Accounts. Trustee-directed retirement plans may not invest in the *Active Portfolios*®, SPS Advisor, certain Select Separate Account investment strategies, Vista Separate Account, Investor Unified Account or Access Account Programs. Programs and Managed Accounts are made available based on the ownership type associated with your Relationship, and not all Programs may be available to you.

Terminating a Managed Accounts Client Agreement

The applicable Client Agreement may be terminated by you or Ameriprise Financial Services by providing appropriate notice. If Ameriprise Financial Services decides to terminate your Account(s), the Ameriprise Financial Services will provide you no less than 30 days prior notice. This notice will advise you of options, if any, that may be available to you. If Ameriprise Financial Services decides to terminate your Account(s), Ameriprise Financial Services may transfer the Account assets to an Ameriprise brokerage account and the Brokerage Agreement will govern your relationship with Ameriprise Financial Services. If Ameriprise Financial Services terminates your SPS Advisor Account, Ameriprise Financial Services may transfer the Account assets to a brokerage account as outlined above or to an SPS *Advantage* Account and the SPS *Advantage* Client Agreement or Custom Advisory Relationship Agreement, as applicable, will govern your relationship with Ameriprise Financial Services.

In the event a Managed Account is terminated, Ameriprise Financial Services will prorate the Asset-based Fee and rebate any unused portion. You have the right to request that your assets be distributed in the form of cash or securities. This transaction may have tax implications. Because you will be responsible for any associated tax liabilities, you should discuss the potential implications with your tax advisor. Additional fees may apply to distributions in the form of securities as outlined in the **“Sweep Program and Expenses”** section. In these situations, the anticipated timing of distributions would be the same as outlined for each Managed Account Service description in the **“Services, Fees and Compensation”** section.

Termination of Advisory Service Providers

Ameriprise Financial Services may, in its sole discretion and at any time, terminate an Advisory Service Provider’s (including an Envestnet Manager’s) participation in a Managed Account, or discontinue the Advisory Service Provider’s services with respect to a

particular investment strategy in accordance with your Managed Account client agreement and with thirty (30) days prior written notice to you. As a result, Ameriprise Financial Services may transfer the Account assets to an Ameriprise brokerage account and the Brokerage Agreement and the Other Important Brokerage Disclosures Document will govern any assets transferred including fees charged in connection with maintaining an Ameriprise brokerage account and transaction fees.

If you terminate your Advisory Service Provider, or if Ameriprise Financial Services or Advisory Service Provider terminates or discontinues the service provided to you, you may reinvest with another Advisory Service Provider. Reinvesting with another Advisory Service Provider may result in portfolio turnover and tax implications (for non-qualified accounts) based on the holdings of the successor Advisory Service Provider’s portfolio. Because you will be responsible for any associated tax liabilities, you should discuss the potential implications for non-qualified accounts with your tax professional.

Client Information provided to Advisory Service Providers

A description of the Client Information shared with an Advisory Service Provider for your Account is included in the following sub-sections in this Brochure:

- **“Acceptance of your *Active Portfolios*® Account”** in the *Active Portfolios*® section
- **“Select Separate Account”** subsection in the Overview of Ameriprise Managed Accounts Services section
- **“Acceptance and Authority of Envestnet”** in the Advisory Service Providers section

Ameriprise Financial Planning Service

Advisory Business

Ameriprise® Financial Planning Service (“AFPS”) is designed as a long-term, collaborative, ongoing financial planning service to help you achieve at least one financial goal or need. You and your financial advisor will work together to define your goal or need, develop a plan to help you get there and then track your progress along the way, making changes when needed. AFPS is a six-step financial planning process. As participants in this process, you and your financial advisor will:

- **Identify/prioritize objectives.** Discuss your goals and needs to develop a clear vision of your financial future.
- **Gather information.** Review important documents such as your bank and brokerage statements, tax returns, insurance policies and retirement plans.
- **Analyze information.** Understand the big picture of your financial situation, based on information you provide, and analyze how the different elements of financial planning may impact each other.
- **Propose recommendations.** Develop written financial planning recommendations that align with your goals.
- **Take action.** Act on your recommendations after developing proposed financial solutions to help reach your goals.
- **Track your progress.** Your needs and goals evolve over time. Tracking your progress will enable you to make adjustments in light of personal, legislative or regulatory and economic changes.

If you are a client of the Ameriprise Advisor Center, you may receive advice and support in the financial planning process from a dedicated team of financial advisors and professionals whose members may use titles such as Client Support Associate, Client Relationship Manager, or Financial Consultant.

The advice you receive from your financial advisor is intended for your use only. If you choose to share your analysis and recommendations with a third party, neither your financial advisor nor Ameriprise Financial Services (nor any of its affiliates) is responsible for the outcome.

Ameriprise Financial Services and our financial advisors owe you a fiduciary duty, as applied under the Investment Advisers Act of 1940, as amended, when you enter a financial planning service with Ameriprise Financial Services. This duty generally requires that Ameriprise Financial Services and your financial advisor make investment recommendations that are not only suitable for you, but that place your best interests ahead of our interests and the interests of your financial advisor. This is accomplished by:

- Explaining and providing to you written disclosures that outline key, relevant factors about the investment advice and recommendations you receive; and
- Providing you with written disclosures that describe material conflicts of interest that your financial advisor and/or Ameriprise Financial Services have as part of AFPS. (You will find these written disclosures throughout this Brochure, and in particular in the “Other Financial Industry Activities and Affiliations” section.)

Your financial advisor can provide you with guidance to help you meet a wide variety of your financial needs, including asset allocation services. Your financial advisor may discuss, present or offer ideas for you to consider related to the allocation of retirement assets among one or more Managed Accounts. Such communications are offered solely as education, marketing and examples of the potential uses of these Managed Accounts for purposes of discussion and for your independent consideration, and should not be viewed, construed or relied upon, as investment or fiduciary recommendations or advice under the Employee Retirement Income Security Act of 1974 (“ERISA”) or Section 4975 of the Internal Revenue Code of 1986, as amended (the “Internal Revenue Code”). Additionally, if in connection with discussing, presenting, or offering particular Managed Accounts to you, we provide you with a sample or proposed asset allocation, including one that identifies specific securities or other investments, such asset allocation is merely an example of, or proposal for, the fiduciary advice and recommendations that may potentially be made available through the Managed Account once you decide to establish a Managed Account, and should not be relied upon as investment or fiduciary advice or a recommendation under ERISA or the Internal Revenue Code. Also, to the extent an asset allocation service identifies any specific investment alternative in a retirement plan, please note that other investment alternatives with similar risk and return characteristics may be available to you. Such investment alternatives may be more or less costly than those available at or recommended by Ameriprise Financial Services. Your Plan sponsor (for government plans or those that fall under ERISA) or your financial advisor can assist you in obtaining information about other potential investment alternatives.

AFPS tailors advisory services to the individual needs of clients as discussed in the next several sections.

AFPS planning goals

Your financial advisor will review your data and other information to make recommendations that can help you meet your goals.

Financial Fundamentals

Basic financial position. At a minimum, this will include a high-level compilation of your net worth, income (inflows) and expenses (outflows). It may also include action step(s) and/or an acknowledgement by your financial advisor that figures are based on estimates if you are not able to provide precise data.

Protection needs. At a minimum, this will include an inventory of your insurance policies, including life, disability (if you are not retired) and long-term care (if

you have reached a certain age). You may also receive an analysis of your needs and your family's needs in the event of death, disability and long-term care, as applicable. This may include an overview of other protection needs (e.g., property and casualty). Your financial advisor may also provide action steps in the form of recommendations; observations about the adequacy of your coverage; and/or other statements acknowledging your insurance situation, protection planning preferences, and/or whether any of the data or analysis is based on estimates if you are not able to provide precise data.

Basic estate needs. This may include an inventory of basic estate documents that are essential for the proper disposition of your assets upon your death and to provide for appropriate care in the event of your incapacity. It may also include a review of asset and policy ownership and beneficiary designations, as well as action steps or comments on how to work with legal advisors to improve your basic estate situation.

Your financial advisor will review the financial fundamentals in the first year of your financial planning service and thereafter as needed, for example, if your personal financial circumstances or financial goals change. The review of fundamentals is not provided in advisory services with entity clients, such as trusts or businesses. The review of fundamentals is not provided as part of estate settlement or divorce planning.

Additional financial planning areas

Your analysis and written recommendations may address one or more of the following goals:

Financial position planning — applying cash flow management strategies to help you optimize resources available to help you reach your goals. This may include debt management techniques, major purchase financing decisions, cash reserve strategies and family budgeting.

Future purchase planning — applying strategies to help you plan to fund a future purchase or accumulate funds for a particular goal.

Education planning — applying strategies to help you fund the education of children, grandchildren or others. This may also include financial aid analysis.

Retirement planning — applying strategies to help you fund retirement, transition to retirement or ensure adequate retirement income.

Investment planning — applying strategies to help optimize portfolio performance to reach future financial goals. AFPS does not include current market analysis or other ongoing investment-related advice.

Income tax related planning — addressing general tax considerations for financial services products, transactions and registrations (ownerships) and helping you understand how individual income, estate and gift tax planning techniques apply to your situation.

Employee benefits planning — helping you make decisions related to your employer-sponsored benefit plans.

Estate, legacy or multigenerational planning — helping you prepare to pass wealth to your beneficiaries in an efficient manner.

Estate settlement — applying strategies to help an estate or testamentary trust meet its obligations, such as distribution of assets and payment of income and estate taxes.

Business financial planning — addressing your financial planning needs as a business owner, which may include an analysis of business cash flow, business valuation, business tax planning, business benefits planning and business transition.

Other types of financial planning services may be offered such as divorce financial analysis, limited scope analysis or educational seminars and workshops. Your financial advisor may not be certified to offer certain types of financial planning. Talk with your financial advisor for more information about these services.

Financial advisors are required to complete specialized training to provide divorce financial analysis, as well as some forms of income tax planning and planning for some types of trusts. If your financial advisor has not met these requirements, another qualified financial advisor may provide these services.

Ameriprise Financial Services and your financial advisor do not provide legal or tax advice.

Initial recommendations

In the first year following the effective date (described below) of your AFPS Agreement, your financial advisor will make best efforts to perform an analysis and deliver within 180 days initial written recommendation(s). This timeframe does not apply to estate settlement planning.

The analysis and written recommendations will address the fundamentals of your financial situation as well as the priority goal(s) you have discussed with your financial advisor. The remainder of the first year may focus on tracking your progress to goals, addressing other financial planning goals and/or beginning to take action on written recommendations as appropriate.

Shortly after you sign the AFPS Agreement, you will receive a confirmation of services that reflects:

- the total quoted AFPS fee;
- the date your initial engagement began; and
- the latest date on which you can expect to receive your initial written recommendations.

You will also receive a confirmation of services annually, in the form of a notice on your consolidated statement or other written notice to you, each time your AFPS Agreement renews. Please contact Ameriprise Financial Services at 800.862.7919 if you do not receive a confirmation of services within 120 days of your renewal date. If your personal financial circumstances or need for financial planning services changes, you and your financial advisor should discuss whether your fee needs to change.

Ongoing relationship

As your financial planning relationship continues, you will work with your financial advisor following the financial planning process described above. For example, you and your financial advisor will:

- Confirm your working service and the associated fee, annually
- Track progress over time toward identified goals
- Identify key changes to your situation and revisit your financial goals
- Propose new financial planning recommendations as appropriate

Your AFPS Agreement is effective the day that Ameriprise Financial Services processes the AFPS Agreement (“Effective Date”), which may be different than the date(s) signed by you and your financial advisor. Your initial engagement begins on the Effective Date and ends the day prior to the anniversary date of your Effective Date. Each twelve-month period thereafter will be a new engagement period (“Engagement Period”).

Your AFPS Agreement will automatically renew each year. If you do not receive your written financial planning recommendation(s) within the Engagement Period, you are entitled to a refund of your AFPS Fee.

Changing your planning goals

You may change the financial planning goals on which you are requesting financial advice by discussing any desired changes with your financial advisor. In addition, after looking at all of your financial data, your financial advisor may decide to recommend further assessment in a specific area that has not already been identified.

Changes to your financial planning goals are confirmed to you by the delivery of recommendations consistent with your new goals.

Read and understand those recommendations to determine if you received advice on the goals you specified. If you did not, please contact your financial advisor or call 800-862-7919.

You and your financial advisor should also discuss whether your AFPS Fee needs to change in light of the changes to your planning goals.

Implementation of your financial planning recommendations

Any recommendation provided in your financial plan are provided relative to the goals you establish with your financial advisor and does not include ongoing monitoring of your investments or your accounts, nor does it include the implementation of the recommendations provided in the plan by your financial advisor.

You may decide to implement the recommendations you receive through Ameriprise Financial Services, its affiliates or unaffiliated financial services providers. Before implementing any recommendations, consider carefully the ramifications of purchasing products or services. You may want to seek further advice from your lawyer and/or accountant, particularly for estate planning, taxes, or business financial planning issues.

When you choose to purchase products and services through Ameriprise Financial Services, you have the option of investing through a commission-based brokerage account, a fee-based Managed Account, or both.

Brokerage Account. You pay commissions and other charges (such as sales loads on mutual funds) at the time of each individual securities transaction. As a result, this type of account may be more suitable than a Managed Account if you do not expect to trade on a regular basis and do not want ongoing investment advice on assets held in your Managed Account.

Managed Account. You pay an annual Asset-based Fee based on the assets held within your Managed Account (rather than a commission on each individual transaction) for ongoing advisory services which may include investment selection, asset allocation, execution of transactions, custody of securities and account reporting services. The Asset-based Fee is assessed monthly. As a result, a Managed Account, may be more suitable than a brokerage account if you want ongoing investment advice and expect to trade more frequently.

Ameriprise Financial Services is the sponsor and introducing broker for a variety of investment advisory accounts (“Advisory Solutions”). Within its Advisory Solutions, Ameriprise Financial Services offers a number of investment advisory programs (“Programs”) that have a wide array of investment strategies. When you decide upon a Program, you may open an advisory account (“Managed Account”).

Your financial advisor may not offer all Programs available from Ameriprise Financial Services.

Depending on how long you choose to be a financial planning client and the number and types of products that you purchase from Ameriprise Financial Services, you may pay more or less to purchase products and services through Ameriprise Financial Services and its affiliates than if you were to purchase products and services from other financial services providers. Other financial services providers may offer less expensive share classes of products offered by Ameriprise Financial Services.

For more information on the appropriateness of a managed account, please review the **Ameriprise® Managed Accounts services, fees and compensation** section of this Combined Brochure.

How to make the most of your financial planning relationship

At Ameriprise Financial Services, we believe that financial planning is the best way to help you achieve your goals. The financial planning service begins with you. As an AFPS client, you will need to:

Establish clear and measurable financial goals. Talk with your financial advisor about your goals so he or she may be part of the financial planning process. For example, if your goal is a “comfortable” retirement, think about what that means to you. The more specific you are about the lifestyle you envision, the better equipped your financial advisor will be to make recommendations to help you get there.

Provide complete and timely information to your financial advisor. Your financial advisor will base your financial planning analysis and written recommendations on the information that you provide.

You must provide the requested information in a timely manner to receive your recommendations in a timely manner. When you become an AFPS client, you represent that all financial and other data that you and/or your representatives or agents furnish to your financial advisor relating to your assets, liabilities, policies, present and future income, and obligations are true and correct and may be relied upon by your financial advisor and Ameriprise Financial Services for the purposes of providing AFPS. Your financial advisor will be better able to make recommendations to help

you achieve your goals if you provide complete and thoughtful information to your financial advisor about your current financial and economic situation, the financial goals on which you want advice, your investment objectives, and any investment restrictions you may have. Promptly inform your financial advisor if you experience significant life events, or material changes in your financial situation, risk tolerance or financial objectives.

Review the written recommendations you receive.

Based on the information you provided, your financial advisor will perform financial planning analysis and give you written recommendations on the financial goals you have identified. Your financial advisor is obligated to provide recommendation(s) within a particular timeframe, which is discussed in detail in the “*Ameriprise®* Financial Planning Service” section of this Brochure. If your financial advisor’s assumptions, methods, conclusions or recommendations do not meet your expectations, contact your financial advisor right away to resolve your concerns.

Your financial advisor may provide asset allocation strategies that include advice on allocations into certain classes of investments. Except where we are providing you guidance related to your Outside Workplace Retirement Plan as described below, your financial advisor cannot provide specific buy, sell or hold recommendations or initiate transactions concerning individual securities in your investment accounts held in custody elsewhere, unless held by one of our broker-dealer affiliates. See the “Other Financial Industry Activities and Affiliations” section for more information about these affiliates.

Where requested and as part of your AFPS, your financial advisor may provide guidance on your retirement plan assets that are held outside of Ameriprise Financial Services in a participant-directed defined contribution plan (e.g., 401(k) plan) (“Outside Workplace Retirement Plan”). Any guidance provided to you is based on information provided by you about your Outside Workplace Retirement Plan and is limited to investments offered through the core line up of funds established by your retirement plan sponsor. Your Outside Workplace Retirement Plan may include investment options not available in an Ameriprise Managed Account or for which your financial advisor may not have access to detailed information. Neither Ameriprise Financial Services nor your financial advisor is responsible for the selection of the available investment options in your Outside Workplace Retirement Plan. Your financial advisor may not make recommendations related to employer stock that may be available within your Outside Workplace Retirement Plan or with respect to any current portfolio holdings or investment options available through a self-directed

brokerage account associated with your Outside Workplace Retirement Plan. You are responsible for placing any transactions recommended by your financial advisor. If you desire ongoing guidance on your Outside Workplace Retirement Plan it is important that you provide your financial advisor with updated information, including statements and a list of funds available in your Outside Workplace Retirement Plan, on a regular basis. Your investment objectives and risk tolerance for your Outside Workplace Retirement Plan may differ from those of your Ameriprise managed account(s), if any. However, any guidance provided for your Outside Workplace Retirement Plan is provided in consideration of the investment objectives and risk tolerance of any Ameriprise Managed Account(s) you hold.

Form reasonable expectations. Understand the benefits of and limits to the financial planning process and be reasonable in your expectations of the results you can achieve with your financial plan and investments, given your risk tolerance and objectives. Financial planning is an ongoing process; it will not change your situation overnight. Furthermore, events beyond your financial advisor's control, such as changes in economic conditions, will affect your financial planning results. Share with your financial advisor your expectations about the financial planning process and what you want to achieve. If your expectations are not met, let your financial advisor know so that he or she can make adjustments to meet your needs.

Take action. After reviewing your financial planning recommendations with your financial advisor, the next step is to act on the advice you have received. You decide whether or not to implement any of the recommendations. You are not obligated to purchase products or services through Ameriprise Financial Services.

If you would like to work with a different financial advisor, please call us at 800.862.7919 and we will help you find another financial advisor. If for some reason your financial advisor is unable to fulfill the terms of the service agreement, another Ameriprise financial advisor may be assigned to you to provide the written financial planning recommendations and complete the terms of your Agreement.

Understand that your financial planning service will continue until you terminate it. You will receive written recommendation(s) and pay an AFPS fee during each Engagement Period. The service will automatically renew on an annual basis until you decide to terminate the AFPS Agreement or stop paying the fee. In addition, Ameriprise Financial Services will notify you when there are material changes to this Brochure and offer you the opportunity to receive a copy of the revised Brochure. You should

carefully consider accepting this offer, as that revised Brochure replaces any previous version you have received.

You may request and receive copies of a current Brochure at any time by writing to Ameriprise Financial Services at the following address or by contacting us at 800.862.7919 between 7 a.m. and 6 p.m. Central time.

Ameriprise Financial Services, LLC
476 Ameriprise Financial Center
Minneapolis, MN 55474

Take an active role in the process. Understand the process, your role and your financial advisor's role. Provide information. Ask questions about the recommendations you receive. If at any time there are additional goals you would like to cover, let your financial advisor know. Take an active role in making decisions about your financial future, and you will position yourself to get the most out of your financial planning service.

Other advisory services

Ameriprise Financial Services offers a suite of Advisory Solutions, which features several types of investment advisory programs ("Programs"), including Strategic Portfolio Service ("SPS") *Advantage*, SPS Advisor, *Active Portfolios*[®] investments, Select Separate Account, *Ameriprise Vista* Separate Account, *Ameriprise Investor* Unified Account, and *Ameriprise Access* Account. Not all Managed Account Programs are available to all clients; contact your financial advisor for more information.

As of December 31, 2020, Ameriprise Financial Services managed \$200,825,662,333 in non-discretionary assets and \$ 173,479,607,799 in discretionary assets.

Fees and Compensation

Ameriprise financial advisors receive compensation for financial advice in the form of commissions and fees. Ameriprise Advisor Center financial advisors can receive compensation for financial advice in the form of bonuses.

AFPS Fees are negotiable and there is no assurance that similarly situated clients will be assessed comparable fees. Your financial advisor will explain the AFPS Fee and the factors considered in calculating the AFPS Fee before asking you to sign the AFPS Agreement.

The actual AFPS fees you pay in a consolidated advisory fee service is based upon the level of assets in your associated Managed Account(s). When establishing a consolidated advisory fee service, you and your financial advisor will negotiate a portion of your Advisory Fee that is allocated to AFPS. The

Advisory Fee and AFPS Fee are separate fee components for separate services, however, the sum of the AFPS Fee and the Advisory Fee cannot exceed 2%. Your financial advisor will explain the AFPS Fee and the factors considered in calculating the AFPS Fee before asking you to sign the AFPS Agreement.

A state may impose a sales tax on your AFPS Fee, which we will collect and remit to the applicable state.

AFPS Fees vary based on (1) your financial advisor's fee schedule, which is based on your financial advisor's years of financial planning experience, professional credentials, and other factors, such as local market considerations; (2) the overall complexity of your advice needs; and (3) the portion of your Advisory Fee allocated to AFPS as described in the **"Advisory Fees for your consolidated advisory fee service"** section.

Your financial advisor will assign an overall complexity factor of "low," "medium" or "high" to your advice needs based on your personal financial circumstances and financial planning needs; current estate and tax documents that you provide; the timeframe to address the planning areas; and the frequency with which your financial advisor meets with you and/or other professionals or family members.

Ask questions about the AFPS fee so that you understand the factors considered in arriving at your AFPS Fee and what you can expect for this fee.

The AFPS Fee that you pay in the first year of service may differ from the AFPS Fee you pay for services in ongoing years, as described in the "Ongoing service" subsection of the "Ameriprise® Financial Planning Service" section of this Brochure.

A portion of the Advisory Fee is will be allocated to your financial advisor for introducing you to the service, gathering the information necessary to prepare your service, helping you establish needs and goals, preparing and presenting your service, and/or providing financial advice on behalf of Ameriprise Financial Services. The portion of the Advisory Fee allocated to your financial advisor is impacted by factors including the level of affiliation that the financial advisor has with Ameriprise Financial Services and whether the financial advisor was assisted by another person (which may be a financial advisor or other individual who makes a referral) in providing services to you.

The remaining portion of the fee goes to Ameriprise Financial Services for the supervisory, technical, administrative and other support provided to all financial advisors.

A portion of each Advisory Fee will be for services to be provided during the current engagement period and may be paid before AFPS is provided. See the

"Termination of AFPS" and "Termination procedure" sections below for information regarding refunds if you or Ameriprise Financial Services terminates the AFPS Agreement before the end of an Engagement Period.

Ameriprise Financial Services is dedicated to providing quality client service. We work hard to ensure your satisfaction with the AFPS services that you receive, and seek to meet or exceed your expectations. We will work with you to address any of your concerns, including helping you work with a different financial advisor or terminating the AFPS Agreement.

Our affiliate American Enterprise Investment Services Inc. ("AEIS") receives revenue from several different sources on the products and services you purchase through Ameriprise. These sources include arrangements we have in place with product companies, and investment and interest income. See the "Cost Reimbursement Services and Third Party Payments" subsection of the "How we get paid" section later in this Disclosure Brochure for more information on conflicts of interest regarding revenue sources for Ameriprise Financial Services and its affiliates, as well as the subsection "Revenue sources for RiverSource Life Insurance Company and, in New York only, RiverSource Life Insurance Co. of New York (collectively, "RiverSource Life")" for more information about the fees and commissions you pay when you implement your financial advisor's recommendations through Ameriprise Financial Services and its affiliates.

The revenue generated or received supports the development of new products, maintenance of our infrastructure, and retention of employees and financial advisors.

Your financial advisor may recommend mutual funds offered by mutual fund firms that make Third Party Payments to our affiliate, AEIS, as described in the "Payments from product companies" subsection later in this Disclosure Brochure. Within its investment advisory business, compensation for the sale of investment products recommended by financial advisors is not Ameriprise Financial Services' primary source of revenue from its advisory clients.

Your AFPS Fee does not include markups or brokerage commissions by Ameriprise Financial Services or your financial advisor. If you implement your financial plan in whole or in part through Ameriprise Financial Services or its affiliates, Wrap Fees, product fees, markups or markdowns and brokerage commissions will apply as applicable. Both time of sale and ongoing fees, if applicable, will apply for products and services purchased in a transaction-based brokerage account.

Client programs and promotions

Ameriprise Financial Services may provide a fee reduction to corporate, institutional or membership organizations and their employees, partners, independent contractors or members. Ameriprise Financial Services may, from time to time, offer reduced fees on AFPS to individuals in a particular market segment or geographic area. Your financial advisor can tell you whether there is a promotion available to you. Ameriprise Financial Services, in its sole discretion, determines when to offer, modify and/or discontinue these promotions and programs. These promotions and programs are not available to financial advisors from the Ameriprise Advisor Center.

Pro bono financial planning

Ameriprise Financial advisors may seek approval from Ameriprise Financial Services to offer, on a limited basis, pro bono financial planning to persons who otherwise cannot afford to pay for financial planning services. These promotions and programs are not available to financial advisors from the Ameriprise Advisor Center.

Institutional services

Ameriprise Financial Services may enter into written agreements with corporate, institutional or membership organizations to provide AFPS to their employees, partners, independent contractors or members. The fees for institutional services may be based on a workplace-specific tiered pricing schedule and vary by agreement. These agreements may include other services and fees that are lower than the AFPS Fees paid by other AFPS clients. These promotions and programs are not available to financial advisors from the Ameriprise Advisor Center.

Termination of AFPS

For information on terminating AFPS and refund of fees, see “Termination of AFPS” and “Termination procedure” in the “Supplemental Terms and Conditions of your Consolidated Advisory Fee Service” section in this Disclosure Brochure.

Performance-Based Fees and Side-by-Side Management

Neither Ameriprise Financial Services nor any of its supervised persons accepts performance-based fees for its investment advisory services.

Types of Clients

AFPS is generally appropriate for individuals who seek an ongoing fee-based financial planning service and who have financial goals and sufficient assets and income to begin addressing those goals. AFPS is

intended for individuals; married couples; domestic partners; and entities with financial planning needs, such as trusts, estates, nonprofit organizations and businesses.

Methods of Analysis, Investment Strategies and Risk of Loss

Methods of financial analysis

When developing recommendations for you, your financial advisor compares your financial goals with your investment risk tolerance and the risk and potential of a specific product. Your financial advisor may use asset value, current and projected return, and other assumptions you provide, as well as historical return analysis prepared by Ameriprise Financial Services or an affiliate. Your financial plan may be prepared through the use of one or more computer software packages that take a needs-based approach to analyze your goals using one or more methods of analysis, including deterministic and probability modeling. The analysis and projections generated by the tools or other analysis described in this section of the Brochure include information regarding the likelihood of various potential investment outcomes. They are hypothetical in nature, vary depending on which tool of analysis is used and with each use and over time, do not reflect actual investment results, and are not guarantees of future results. Investing in securities involves the risk of loss and you should be prepared to bear this loss. The probability of success also varies based on differing assumptions, on different tools and from one Engagement Period to the next based on changing circumstances and market information. Results may reflect one point in time only and are only one factor you should consider as you determine how best to plan for your future.

Your financial plan also may include an asset allocation analysis designed to assist you in positioning your investment assets. If your financial plan includes such analysis, the recommended portfolio allocation will be determined based on a variety of factors, including your personal financial information and the historical and anticipated performance of different asset classes.

The analysis is meant only to illustrate the relative experience among asset classes and portfolios. Periodic rebalancing of your portfolio and reallocation among the asset classes is recommended in most circumstances, and rebalancing and reallocation may not be part of AFPS. Rebalancing your non-qualified portfolio to meet asset allocation objectives may result in taxable gains or losses. Unless included in a particular Ameriprise Managed Account Program, Ameriprise Financial Services does not rebalance your portfolio or reallocate your target asset allocations on

a continuous basis. If you have a substantial percentage of your net worth concentrated in a given asset or asset class, the illustrations may prompt your financial advisor to recommend that you sell or exchange a significant portion of such position to reduce risk by reducing the concentrated positions within your portfolio. This is particularly true if the asset in question is stock of your employer, given that both your income and investment could be tied to the profitability of your employer.

Before you actually sell any such assets, consult with your legal and tax professionals regarding the tax and other implications of any such sales.

The asset allocation analysis does not provide a comprehensive financial analysis of your ability to reach your other financial planning goals, and it does not identify the impact of your investment strategy on your tax and estate planning situations. Asset allocation does not guarantee a profit or protect against a loss.

Sources of information

The principal source of information used by your financial advisor is the data provided by you, such as your personal data, assets and liabilities, income expectations, assumed overall rates of interest and inflation, short-term and long-term financial goals, tax information, risk tolerance associated with goals, and other relevant information. When developing product recommendations, your financial advisor may also use training and marketing materials and prospectuses and annual reports for a particular investment product. In addition, your financial advisor may also utilize approved third-party research providers or Ameriprise sources, such as materials prepared by the Ameriprise Investment Research Group (“IRG”) when providing investment advice. Although the information and data is believed to be accurate, Ameriprise Financial Services and its financial advisors do not independently verify third-party information. Neither Ameriprise Financial Services nor its financial advisors guarantee the accuracy, completeness or timeliness of any such information nor do they imply any warranty of any kind regarding the information provided.

For your accounts held at Ameriprise Financial, if any, market value (i.e., account value) is provided from the source of record and is generally captured at a point in time. If the date and market value displayed in analysis or written recommendations you receive may or may not correspond with the date and market value of your official Ameriprise Financial consolidated statement, the market values shown the material you receive will differ from your consolidated statement.

The information provided to you in your analysis and written recommendations is not intended to be a substitute for the valuation and other information

contained in your official Ameriprise Financial consolidated statement.

For your accounts and assets not held at Ameriprise Financial (“Non-Held Assets”) all asset and net worth information used in connection with your AFPS was provided by you or your designated agents and is shown as of the date it was provided to Ameriprise Financial Services. Ameriprise Financial services does not have knowledge of changes in your Non-Held Assets, including your accounts and portfolio holdings, and the materials provided in connection with your AFPS will not reflect changes to your Non-Held Assets. **This means that if you view your AFPS materials without updating your Non-Held Assets, the information and assumptions provided to you will be based on data about Non-Held Assets that is not current.** Ameriprise Financial and your financial advisor take reasonable steps to reproduce information obtained from you or your designated agents regarding Non-Held Assets.

Neither Ameriprise Financial nor your financial advisor has undertaken to review or verify the accuracy of Non-Held Assets and the inclusion of information and assumptions about Non-Held Assets in your AFPS written recommendations, or any other analysis, review, or guidance offered by Ameriprise Financial Services and your financial advisor creates no duty or other responsibility to advise you to take any action or inaction regarding such Non-Held Assets.

Third-party research provider materials not approved for use with clients

From time to time, financial advisors may access research, models, investment tools or other material from third-party research providers that are not approved for use with clients for the purposes of the financial advisor’s general education, staying current on industry trends or developing potential investment ideas. Financial advisors may provide clients with general market commentary or non-security information once the individual pieces have been approved for use by Ameriprise Financial Services.

Investment strategies

Your financial advisor may recommend long-term strategies for your financial plan, such as dollar-cost averaging, reinvestment of dividends or other proceeds on investments, and asset allocation. Recommendations may also be made to help you realize capital gains or losses on securities or investment products that you own. Such transactions may have tax consequences for non-qualified accounts. See the “Implementation of your financial planning recommendations” subsection of the “Advisory Business” and the “Broker-dealer”

subsection of the “Other Financial Industry Activities and Affiliations” section for further information on investment products and services offered by Ameriprise Financial Services.

We cannot guarantee future financial results or the achievement of your financial goals through implementation of your financial plan and any advice or recommendations provided to you. Ameriprise Financial Services does not monitor the day-to-day performance of your specific investments. Before implementing your financial plan, you should consider carefully the ramifications of purchasing products or services, and you may want to seek further advice from your lawyer and/or accountant, particularly in connection with estate planning, taxes or small business owner planning issues. The benefits and advantages of cash value life insurance generally increase as the policy matures and are most fully realized with the death of the insured. A client with immediate liquidity needs may consider whether to sell the policy to a third party at a discounted value (commonly referred to as a life settlement).

Supplemental Terms and Conditions of Your Consolidated Advisory Fee Service

By signing to establish a consolidated advisory fee service, you agree that the following terms and conditions supplement and apply to your service.

About estate or trust beneficiaries as AFPS clients —

If you are an AFPS client and a beneficiary of an estate or trust that is also an AFPS client serviced by your financial advisor, you understand, acknowledge and agree that (1) there may be a conflict when your financial advisor is providing advice to you as the beneficiary of an estate or trust, as the estate’s or trust’s interest may not be the same as your interest as beneficiary; and (2) when servicing the estate or trust, your financial advisor cannot put your interest as beneficiary ahead of his or her obligation to act in the best interests of the estate or trust.

About power of attorney appointments — If you are an Attorney-in-Fact pursuant to a Power of Attorney for the client, you understand, acknowledge and agree that: (1) the financial planning services will be based on the information provided to us by the client and/or you as attorney-in-fact regarding the client’s financial situation; (2) you will provide us with complete and accurate information, to the best of your knowledge; and (3) with the service the client or you as attorney-in-fact purchases the financial advisor is not obligated to make any recommendations or give any financial advice that, in the sole judgment of the financial advisor, would be impracticable, unsuitable, unattainable or undesirable for the client. We strongly recommend you seek advice from legal and tax counsel before implementing suggested planning

strategies that involve disposition of assets. We reserve the right to decline business. When servicing the client’s account, the financial advisor cannot put your interests as attorney-in-fact ahead of his or her obligations to act in the best interest of the client.

Disclosure of interest and capacity

About advisor compensation — Your financial advisor may recommend that you purchase or sell investments, recommend that you enter into other financial transactions or provide financial advice regarding financial decisions. You have no obligation to follow any such recommendations or advice. If you implement any such recommendations through Ameriprise Financial Services, then in addition to the AFPS Fee described above, your financial advisor will receive fees, commissions or other financial compensation as a result of the transaction and/or advice, as described in the “How our financial advisors get paid” section elsewhere in this Brochure. Such transactions may result in tax consequences for non-qualified accounts.

About your initial proposal and ongoing service — Your financial advisor’s initial recommendations may address only the areas that you have identified as your most immediate needs and priorities.

Your financial advisor is not obligated to make any recommendations or give any financial advice to you that, in the sole judgment of the financial advisor, would be impracticable, unsuitable, unattainable or undesirable. It is understood that your financial advisor provides financial services of the type contemplated in your Agreement, as well as other financial services for a number of clients. Your financial advisor will review the fundamentals of your financial situation; this may include an analysis of your insurance protection coverages. Ameriprise Financial Services does not provide insurance consulting, tax advice, legal advice or document preparation as part of AFPS. Ameriprise Financial Services does not monitor the day-to-day performance of your specific investments. Neither your financial advisor nor Ameriprise Financial Services shall have any liability for your failure to promptly inform your financial advisor of material changes in your financial and economic situation, your investment objectives or results, and any restrictions you wish to propose that may affect the development of your financial plan.

About insurance and annuity products — You understand and acknowledge that with the sale of life, disability income and long-term care insurance and annuity products, Ameriprise Financial Services and the financial advisor from whom you purchase the

product are the appointed agents of the insurer and receive compensation from the insurer for the sale and servicing of that product. This compensation is separate from and in addition to the AFPS Fee you pay for AFPS, and may vary depending on the type or size of the insurance or annuity product that you purchase, the insurer that issues the product, the total number of life, disability income and long-term care insurance and annuity products sold by Ameriprise Financial Services and/or your financial advisor for that insurer, and other factors. This compensation typically will increase based on the size of the product that you purchase, or as the total payments that you make on that product increase. Generally speaking, the compensation that Ameriprise Financial Services and your financial advisor will receive depends on a relative compensation formula. That is, compensation received from the sale of life, disability income and long-term care insurance and annuity products is often greater than from the sale of other financial products such as mutual funds. As a result, Ameriprise Financial Services and your financial advisor typically will have a financial incentive to recommend that you purchase a life, disability income or long-term care insurance product or annuity product instead of another financial product such as a mutual fund. You are not obligated to purchase an insurance product from Ameriprise Financial Services or your financial advisor.

About retirement accounts — You agree that your financial advisor may discuss, present or offer ideas for you to consider related to the allocation of your retirement assets and that such communications are offered solely as education, marketing and examples for the purposes of discussion and for your independent consideration, and should not be viewed, construed or relied upon, as investment or fiduciary recommendations or advice under the Employee Retirement Income Security Act of 1974 ("ERISA") or Section 4975 of the Internal Revenue Code of 1986, as amended (the "Internal Revenue Code"). You understand that such communications should not be (and are not intended to be) relied upon as a primary basis for your investment decisions with respect to your retirement assets. Also, if we provide you with a sample or proposed asset allocation, including one that identifies specific securities or other investments, such asset allocation is merely an example of, or a proposal for, the fiduciary advice and recommendations that may potentially be available and should not be relied upon as investment or fiduciary advice or a recommendation under ERISA or the Internal Revenue Code. Also, to the extent an asset allocation service identifies any specific investment alternative for your retirement assets, please note that other investment alternatives with similar risk and return characteristics may be available to you.

Privacy Notices

Protecting your privacy is a top priority. Visit our Privacy, Security & Fraud Center at Ameriprise.com to understand our notices for how we collect, use, share and protect your personal information as well as to get answers to privacy-related questions.

Married person as AFPS individual client: If you are married and participating in an AFPS engagement as an individual, your spouse is not a party to the Agreement. Your analysis and recommendations will be based on information that you provide regarding your financial goals, needs, and priorities.

Additional information

Disciplinary Information

Below is notice of certain regulatory and legal settlements entered into by Ameriprise Financial Services or its predecessor, American Express Financial Advisors, Inc. ("AEFA"):

Regulatory proceedings

Ameriprise Financial Services entered into each of the regulatory settlements listed below without admitting or denying the allegations.

Securities and Exchange Commission ("SEC") and FINRA (fka NASD) Actions

In August 2018, Ameriprise Financial Services reached a settlement with the SEC regarding allegations that from 2011 through 2014 the firm failed to adopt and implement policies and procedures reasonably designed to safeguard retail investor assets against misappropriation and failed to reasonably supervise five representatives with a view to preventing and detecting violations of certain federal securities laws by these representatives. The firm agreed to pay a civil penalty amount of \$4.5 million. The firm further reimbursed all impacted clients for the losses they incurred due to the misconduct. The firm also took steps to enhance policies, procedures and controls related to the safeguarding of client assets against theft or misappropriation by its associated persons and voluntarily retained a compliance consultant to assess and confirm the reasonableness of these policies, procedures and controls.

In December 2017, Ameriprise Financial Services reached a settlement with the SEC regarding allegations that from December 2010 through October 2013, the firm negligently relied on misrepresentations made by F-Squared Investments, Inc. regarding certain of its ETF portfolios and, as a result, the firm made false statements about the portfolios in certain advertisements. The SEC also alleged that the firm had failed to adopt and implement written compliance

policies and procedures reasonably designed to prevent the alleged violations. The firm agreed to pay a disgorgement amount of \$6.3 million plus prejudgment interest of \$700,000 and a civil penalty amount of \$1.75 million.

In September 2016, Ameriprise Financial Services reached a settlement with FINRA regarding allegations that between October 2011 and September 2013 the firm failed to detect and prevent the conversion, via wire transfers, of more than \$370,000 from five of its customers by one of its registered representatives. The customers were family members of the registered representatives. FINRA also alleged this went undetected because the firm failed to establish, maintain, and enforce a supervisory system that was reasonably designed to review and monitor the transmittal of funds from accounts of customers to third parties, including those controlled by registered representatives of the firm. The firm paid restitution a fine of \$850,000.

Other financial industry activities and affiliations

Ameriprise Financial Services is a subsidiary of **Ameriprise Financial, Inc.** and conducts its activities directly and through its affiliates. These activities may be material to its investment advisory business or its investment advisory clients. These affiliates include companies under common control with Ameriprise Financial Services by virtue of their status as direct or indirect subsidiaries of Ameriprise Financial, Inc. The information below provides you an overview of the Ameriprise Financial, Inc. companies. These companies work together to offer you financial products and services designed to help you reach your financial goals.

Broker-dealer

Ameriprise Financial Services, LLC is a registered investment adviser and broker-dealer with the SEC and is authorized to engage in the securities business in all 50 states as well as the District of Columbia, Puerto Rico, and the U.S. Virgin Islands. Ameriprise Financial Services is also a member of FINRA and the Securities Investor Protection Corporation (“SIPC”). Ameriprise Financial Services is registered with the Commodity Futures Trading Commission (“CFTC”) as a commodity trading advisor (“CTA”), and has obtained membership with the National Futures Association (“NFA”) in connection with such CFTC registration.

In its capacity as a broker-dealer, Ameriprise Financial Services distributes or receives compensation from selling various products including but not limited to equities and fixed income products. Offerings include corporate bonds and municipal securities, mutual fund shares, ETFs, 529 plans, face-amount certificates, closed-end funds, preferred securities, UITs, non-traded REITs, non-traded BDCs, non-traded closed end

funds, hedge fund offerings, structured products, real estate private placement offerings, exchange funds, private equity offerings, 1031 exchanges, fixed and variable annuities, and fixed and variable insurance. Ameriprise Financial Services also sells managed futures funds that engage in trading commodity interests, including futures.

In addition, Ameriprise Financial Services is the distributor of the publicly offered face-amount certificates issued by **Ameriprise Certificate Company**.

Ameriprise Financial Services also may serve as an underwriter or member of a selling group for securities offerings, including those issued by affiliates.

Retail brokerage services are made available through Ameriprise Financial Services, which has an agreement with **American Enterprise Investment Services Inc.** (“AEIS”), a registered broker-dealer and an affiliate of Ameriprise Financial Services. Ameriprise Financial Services requires clients to agree in their client agreements that their account(s) are introduced by Ameriprise Financial Services to AEIS on a fully-disclosed basis, and that securities purchase and sale transactions in their account(s) shall be directed through AEIS, except when an Investment Manager places “step-out trades” as described in the “**Brokerage Practices**” sub-section. You should consider that not all investment advisory firms require clients to direct execution of transactions through a specific broker-dealer. Brokerage accounts are carried by, and brokerage transactions are cleared and settled through, AEIS, subject to AEIS policies to assure that the resultant price to the client is as favorable as possible under the prevailing market conditions. See the “**Economic benefits of affiliates’ products and services**” subsection in the “**Other Financial Industry Activities and Affiliations**” section of this Disclosure Brochure for more information about potential conflicts of interest relating to brokerage transactions.

For purposes of Form ADV Part 2, certain Ameriprise Financial Services management persons are registered representatives of Ameriprise Financial Services in its capacity as a broker-dealer, registered representatives of American Enterprise Investment Services Inc., and are associated persons of Ameriprise Financial Services in its capacity as a commodity trading advisor.

Ameriprise Financial Services approves and opens accounts and accepts securities order instructions with respect to the accounts. AEIS serves as Ameriprise Financial Services’ clearing agent in providing clearing and settlement services for transactions that are executed for customers of Ameriprise Financial Services. In exchange for a fee paid by Ameriprise Financial Services, AEIS provides clearing, custody, record keeping and all clearing functions for certain advice-based accounts.

In addition, AEIS may act as an agent in effecting securities transactions for certain Ameriprise Bank trust accounts.

AMPF Holding Corporation, an indirect wholly-owned subsidiary of Ameriprise Financial, Inc., is a holding company for Ameriprise Financial Services and AEIS.

Columbia Management Investment Distributors, Inc. (“Columbia Management Investment Distributors”), an indirect wholly-owned subsidiary of Ameriprise Financial, Inc., is a registered broker-dealer serving as principal underwriter and distributor of registered open-end investment companies and other funds advised by affiliated companies Columbia Management Investment Advisers, LLC (“CMIA”) and Columbia Wanger Asset Management, LLC, (“Columbia Wanger Asset Management”) (collectively, “Columbia Management” or “Columbia”). These investment companies are collectively referred to as the “Columbia Funds.”

Investment company

Ameriprise Financial Services has arrangements with Ameriprise Certificate Company to distribute and sell its face-amount certificates and selling arrangements with Columbia Management Investment Distributors to distribute the Columbia Funds.

Investment advisory firm

Columbia Management Investment Advisers is registered as an investment adviser with the SEC. CMIA provides investment management services to: Columbia Funds, as well as the Columbia ETFs, closed-end funds and private funds

- Ameriprise Certificate Company
- RiverSource, as well as the Columbia Funds underlying certain variable contracts issued by RiverSource
- Various Wrap Program Ameriprise Financial Services, including Ameriprise Financial Services
- Other affiliated and unaffiliated clients.

Ameriprise Financial, Inc. has other subsidiaries that are registered as investment advisers with the SEC, including Threadneedle International Limited, Columbia Wanger Asset Management, and Lionstone Partners, LLC. These subsidiaries are registered as investment advisers and may provide advice to domestic and foreign institutional clients, the Columbia Funds, Columbia ETFs, Columbia closed-end funds, private funds and other fiduciary clients. These entities provide services independent from Ameriprise Financial Services. Columbia Management and its affiliates Threadneedle Asset Management Ltd, (U.K. based), Threadneedle Investments Singapore (Pte.) Limited (Singapore based), Columbia Threadneedle

Malaysia SDN, BHD (Malaysia based), and Columbia Threadneedle Investments (ME) Limited (Dubai based) operate under a combined global asset management brand, Columbia Threadneedle Investments.

Columbia Management Investment Advisers is also registered with the CFTC as a commodity pool operator and a CTA and has obtained membership with the NFA in connection with such CFTC registration. Threadneedle International Limited is registered with the CFTC as CTA and has obtained membership with the NFA in connection with such CFTC registration.

Banking institution

Ameriprise Bank, FSB, an Ameriprise Financial, Inc. company and an affiliate of Ameriprise Financial Services, has received regulatory approval for its federal savings bank charter. Ameriprise Bank currently provides personal trust services to clients, including trustee and investment management services for asset trusts and irrevocable life insurance trusts. In addition, Ameriprise Bank provides investment management and custodial agency services for individual, individual trustee, association and non-profit organization accounts. Ameriprise Bank provides access to deposit and lending products and services in addition to personal trust services.

Ameriprise Financial Services establishes custodial accounts and accepts securities order instructions for trust accounts at Ameriprise Bank. In addition, Ameriprise Financial Services may provide investment advice and research support to Ameriprise Bank and its clients for these trust accounts. Ameriprise Bank has partnered with Elan Financial Services to make available Ameriprise co-branded credit cards. Ameriprise Bank offers an Ameriprise Rewards Program associated with the use of the credit cards.

Trust company

Ameriprise Trust Company (“ATC”), a Minnesota-chartered trust company, provides custodial, investment management and collective trust fund services for employer-sponsored retirement plans, including pension, profit sharing, 401(k) and other qualified and nonqualified employee retirement plans. ATC also serves as custodian for IRAs, 403(b)s and some retirement plans qualified under section 401(a) of the Internal Revenue Code of 1986 as well as the Ameriprise Certificate Company. ATC is not a deposit bank or a member of FDIC.

Insurance company

Insurance products sold by Ameriprise Financial Services and its financial advisors are issued primarily by **RiverSource Life Insurance Company**, a stock life insurance company that is qualified to do business as an insurance company in the District of Columbia, American Samoa and all states except New York; and in

New York only, issued by **RiverSource Life Insurance Co. of New York**, a stock life insurance company that is qualified to do business as an insurance company in New York. The products of RiverSource Life and RiverSource Life of NY include fixed and variable annuities, structured (RiverSource Life only) and fixed and variable life insurance, disability income insurance and life insurance with long-term care benefits. Insurance products are also offered by other third parties through an arrangement with Ameriprise Financial Services and through Diversified Brokerage Services, Inc. and Crump Insurance Services, Inc., which act as co-general agents.

RiverSource Distributors, Inc. (“RiverSource Distributors”), a wholly owned subsidiary of Ameriprise Financial, Inc., is a registered broker-dealer, serving as principal underwriter and distributor of RiverSource variable life insurance and annuities on behalf of RiverSource Life Insurance Company (“RiverSource Life”), and RiverSource Life’s wholly owned subsidiary, RiverSource Life Insurance Co. of New York (“RiverSource Life of NY”) (collectively, “RiverSource”). Ameriprise Financial Services has selling arrangements with RiverSource and RiverSource Distributors to distribute these products.

Ameriprise Financial Institutions Group (“AFIG”) is a business channel within Ameriprise Financial Services that specializes in delivering investment products and services to clients of financial institutions, such as banks and credit unions. Ameriprise Financial Services enters into a networking arrangement with each financial institution whereby AFIG financial advisors provide one or more of our investment advisory services, brokerage services and insurance products to clients of the financial institution and other persons or entities that may be introduced or referred to us by the financial institution. The financial institution provides AFIG financial advisors joint marketing access to a distinct client segment, and may provide office space in the building where it conducts its business. As a part of the contractual arrangement with the financial institution, Ameriprise Financial Services shares with the financial institution a portion of up to 91% of fees and commissions, including Asset-based Fees charged for investment advisory services, generated by AFIG financial advisors that are attributable to our operations under the joint marketing agreement with the financial institution. A portion of these fees may be paid to financial advisors who are employees of the financial institution, as described below.

All AFIG financial advisors are licensed and registered through Ameriprise Financial Services. Ameriprise Financial Services has exclusive control over the activities conducted on our behalf under the agreement with the financial institution and is

responsible for the supervision of the activities of AFIG financial advisors. AFIG financial advisors are affiliated with Ameriprise Financial Services in one of three ways: independent contractors, Ameriprise employee financial advisors and financial institution employee financial advisors. Financial advisors employed by the financial institution are compensated by the financial institution from the portion of fees and commissions it receives from Ameriprise Financial Services. In such cases the financial institution serves as paying agent on our behalf in accordance with applicable law. The level of compensation received by financial advisors employed by the financial institution is based on their employment agreement with the financial institution.

Ameriprise Financial Services does not pay any compensation to any non-registered employee or agent of the financial institution for referrals. Any referral fees is paid by the financial institution to an employee or agent as a one-time, per-customer fee of a nominal, fixed dollar amount that is unrelated to the products and services you purchase.

AFIG financial advisors who provide services at a financial institution that does not have a Trust Department can offer trust services through other providers, including our affiliate, Ameriprise Bank. Ameriprise Financial Services and the AFIG financial advisor may serve as a finder relating to trust services and may receive a referral fee for business referred to unaffiliated trust providers.

Ameriprise Financial Services is not a bank or credit union. Any services or products you purchase through an AFIG financial advisor are not guaranteed or insured by Ameriprise Financial Services or the financial institution. The financial institution is not a party to your Client Agreement with us. Ameriprise Financial Services and each financial institution have entered into a networking agreement under which we have agreed to share fees and commissions with the financial institution, including Asset-based Fees charged for investment advisory services. Non-registered employees of the financial institution may also receive compensation for referring you to Ameriprise Financial Services.

How we get paid

This section should be read in connection with the “Services, Fees and Compensation” and/or the “Client Referrals and Other Compensation” sections in this Brochure.

Ameriprise Financial Services and its affiliates receive revenue from several different sources on the products and services you purchase. These sources include the fees and charges you pay, other arrangements we have in place with product companies, and investment and interest income. The revenue generated or

received supports, in part, the development of new products, maintenance of our infrastructure, and retention of employees and financial advisors. Further on in this Brochure you will find information on how our financial advisors are paid.

Cost Reimbursement Services and Third Party Payments

Payments from product companies

AEIS will receive the following types of payments with respect to the investment products we recommend and you select for the investment of your applicable Managed Account assets. This compensation is used in part to fund the cost of providing the services, maintaining Managed Accounts and offering an investment platform for our clients as well as providing revenue and net earnings to AEIS. For qualified SPS Advisor Accounts and trustee-directed retirement plans in qualified SPS *Advantage* Accounts and eligible qualified Select Separate Accounts, AEIS either does not collect Third Party Payments or credits them back to client Accounts as described in the **“Fees and Compensation”** section.

AEIS performs certain services for the benefit of Ameriprise Financial Services, its financial advisors and clients, including but not limited to record keeping, administration and shareholder servicing support, applicable platform level eligibility and investment product due diligence, investment research, training and education, client telephonic and other servicing, and other support related functions such as trading systems, asset allocation and performance reporting tools, websites and mobile applications (collectively “cost reimbursement services”). Any cost reimbursement payments received by AEIS that are paid by product sponsors out of assets of the investment, such as a mutual fund or unit investment trust, reduce the investor return on their investment.

AEIS also receives revenues that exceed the costs of the cost reimbursement services provided. These revenues include revenue sharing and marketing support payments (as described below under the heading “Education, training, seminar reimbursement and noncash compensation”) and such payments increase the gross revenues and net earnings of AEIS.

Ameriprise Financial Services has a financial incentive for its affiliate to continue to maintain these arrangements with Full Participation Firms and for AEIS to continue to receive revenue. Because not all investments provide for cost reimbursement payments, Ameriprise Financial Services has an incentive to recommend or select investment products that make such payments within the Managed Accounts Programs. Ameriprise Financial Services addresses this conflict of interest by applying objective

due diligence standards and requiring all mutual funds, ETFs, ETNs, CEFs, UITs and alternative investments such as hedge funds and managed futures funds offered in the Programs to meet these standards.

AEIS receives a variety of payments for cost reimbursement services from proprietary products sponsored or managed by affiliated investment advisers (e.g., Columbia Management) and by nonproprietary investment product companies which reimburse the costs of beneficial client services provided by Ameriprise Financial Services and AEIS. The most significant of these payments are reimbursement for marketing support received from the product companies. AEIS receives cost reimbursement payments from product companies for the following products: mutual funds, 529 plans, UITs, non-traded REITs, real estate private placements, tax-deferred real estate exchanges, non-traded BDCs, fixed/multi-year guarantee annuities, variable annuities, fixed index annuities, structured annuities, fixed insurance, variable insurance, structured products, managed futures funds, private equity offerings, non-traded closed end funds and hedge fund offerings. Ameriprise Financial Services receives cost reimbursement payments on our affiliated and unaffiliated annuity and insurance products which are not eligible investments for Managed Accounts. These payments are discussed in the remaining paragraphs of this section.

If AEIS and its affiliates did not receive this compensation, Ameriprise Financial Services would likely charge higher fees or other charges to clients for the services provided. When evaluating the reasonableness of the fees and expenses incurred in a Managed Account, you should consider not just the Asset-based Fee, but also the fund-level fees and other compensation that Ameriprise Financial Services and its affiliates receive including payments for cost reimbursement services described in this section and other cost reimbursement and marketing support payments received by us and our other affiliates, as described in the **“How we get paid”** and the **“Revenue Sources for other Ameriprise Financial, Inc. companies”** sections of this Brochure as applicable.

Mutual Fund and 529 Plan Marketing and Sales Support Payments.

Mutual fund and 529 plan marketing and sales support payments are received from certain mutual fund firms. These payments form a structure referred to here as the Ameriprise Financial Mutual Fund Program (“Mutual Fund Program”) with more than 150 mutual fund families offered by Ameriprise Financial Services.

The goal at Ameriprise Financial Services is to offer a wide range of mutual funds using the following criteria:

- Product breadth and strong-performing funds
- Financial strength of the fund firm
- Marketing and sales support payments paid to our affiliate AEIS to support cost reimbursement services
- Ability to provide product support and training to our financial advisors
- Tax benefits offered by individual states
- Overall quality of the 529 plan (specific to 529 plans)

Ameriprise financial advisors may offer, and clients are free to choose, mutual funds from more than 150 fund families available. However, certain aspects of the Mutual Fund Program create a conflict of interest or incentive if Ameriprise Financial Services promotes, or Ameriprise financial advisors recommend, the mutual funds offered by a firm participating in the Mutual Fund Program versus mutual funds offered by nonparticipating firms. As further described below, these conflicts and incentives arise from the cost reimbursement related to Education, Training, Seminar Reimbursement and noncash compensation, provided to our financial advisors by, as well as the payments AEIS receives from, firms participating in the Mutual Fund Program and with other relationships with firms, including Columbia Management; see the section titled **“Columbia Funds”** below.

To be included in the Mutual Fund Program, firms have agreed to pay AEIS a portion of the revenue generated from the sale and/or management of mutual fund shares. Full Participation Firms make cost reimbursement payments at a higher level than do firms that have arrangements discussed in the **“Other financial relationships”** section. For each year a client holds shares of a particular mutual fund, the mutual fund’s advisor or distributor may pay to AEIS an amount based on the value of the collective mutual fund shares held in clients’ accounts (asset-based payment). AEIS receives an asset-based payment (up to 0.20% per year for mutual funds and 0.185% per year for 529 plans) on some or all of Ameriprise Financial Services clients’ assets managed by the participating firms.

Certain Full Participation Firms pay our affiliate AEIS more marketing support for certain types of mutual funds. In general, Full Participation Firms offer actively managed mutual funds that permit for cost reimbursement payments to be included in the Investment Costs charged by the mutual fund. The Investment Costs of actively managed mutual funds are generally higher than those of ETFs which do not currently make cost reimbursement payments. Ameriprise Financial Services has a financial incentive to offer actively managed mutual funds that make cost reimbursement payments to our affiliate. As a result,

Ameriprise financial advisors may have an indirect incentive to sell such mutual funds. We address this incentive by offering a full range of investment product options, including actively managed mutual funds and both actively and passively managed ETFs. Ameriprise further addresses this conflict of interest by calculating the compensation paid to our financial advisors for all assets without regard to the amount of cost reimbursement payments we or our affiliates receive in connection with client investments in mutual funds and other investment products. Additionally, Ameriprise Financial Services does not share with our financial advisors the cost reimbursement payments we or our affiliates receive.

If your Account’s Sweep Program uses a money market mutual fund, AEIS receives cost reimbursement payments of up to 0.42% of the amount held in that money market fund Sweep Program. The amount that AEIS receives may be reduced based on fee waivers that are imposed by the money market fund firm.

These arrangements vary between firms and may be subject to change or renegotiation at any time. If a firm ceases to make cost reimbursement payments, AEIS would likely cease the distribution relationship with the mutual fund firm).

Full Participation. Thirty-one firms fully participate in the Mutual Fund Program. These fund firms include Columbia Threadneedle Investments, Allianz Global Investors, American Century Investments, BlackRock Funds, BNY Mellon (formerly Dreyfus), Delaware Investments, DWS Investments (formerly Deutsche Asset & Wealth Management), Eaton Vance, Eventide Funds, Federated Hermes, Fidelity, First Eagle Funds, Franklin Templeton, Goldman Sachs Asset Management, Hartford Mutual Funds, Invesco, Ivy Funds, Janus Henderson Investors (formerly Janus), John Hancock Investments, JP Morgan Asset Management, Lord Abbett, MainStay Funds, MFS, Natixis Funds, Neuberger Berman, Nuveen, Principal, PGIM Investments (formerly Prudential), Putnam Investments, Virtus and Wells Fargo. These firms are referred to as “Full Participation Firms.”

We offer 529 plans from twenty one firms. Of those firms, fifteen are Full Participation Firms. These fund firms include Allianz Global Investors, American Century, BlackRock, Columbia Threadneedle, Fidelity, Franklin Templeton, Hartford, Ivy, Invesco, John Hancock, J.P. Morgan, MFS, Nuveen, Principal and Putnam. Each of these firms is referred to as a “Full Participation Firm.”

The most current Mutual Fund Program information, as well as the previous calendar year’s totals of marketing support payments received from Full Participation firms, in addition to distribution support amounts, may be viewed online by visiting

www.ameriprise.com/funds and clicking on “An Investor’s Guide to Purchasing Mutual Funds and 529 Plans at Ameriprise Financial”.

Education, Training, Seminar Reimbursement and noncash compensation. Full Participation Firms provide to Ameriprise financial advisors and, in some cases, to their clients, education, training, and support services relating to the investment products they offer. These firms may reimburse Ameriprise Financial Services, and Ameriprise Financial Services may subsequently reimburse Ameriprise financial advisors, for client/prospect education events and financial advisor sales meetings, seminars and training events, consistent with Ameriprise Financial Services policies. Ameriprise Financial Services and its financial advisors may also receive nominal noncash benefits from time to time. As a result, Ameriprise financial advisors may have a greater familiarity with and an incentive to sell investment products of Full Participation Firms.

Other financial relationships

Distribution Support Relationships. AEIS also has cost reimbursement arrangements with firms for distribution support services. These firms make cost reimbursement payments to AEIS of up to and 0.10% on assets for these services, which support the distribution of the fund’s shares and 529 plans by making them available on one or more of Ameriprise Financial Services platforms. In addition, certain mutual funds’ distributors pay a fee to AEIS of up to 0.10% for cost reimbursement services provided for the mutual fund shares purchased during a given period (sales-based payment). These mutual fund firms do not provide marketing and sales support such as those provided by Full Participation Firms to Ameriprise financial advisors, thus they do not have the same access to financial advisors as Full Participation Firms.

Ameriprise Financial Services sells 529 plans from six firms that do not make cost reimbursement payments to AEIS. Moreover, 529 plans offered by these firms are available for sale to in-state residents only. Those firms are: Allianz Global Investors, American Funds, Ascensus, Invesco, NorthStar Financial, and Union Bank & Trust. In addition, Connecticut and Iowa restrict the sale of their state plans, offered by Hartford and Voya, respectively, to in-state residents only. Certain 529 plans may pay AEIS a fee of up to 1% of assets for NAV rollovers.

The mutual fund’s distributor or affiliate may also make payments to AEIS for networking and/or omnibus support and other client services and account maintenance activities. AEIS will also receive sub-transfer agency fees with respect to investments you make in affiliated and non-affiliated mutual funds. These fees vary depending on the mutual fund family

and on whether the mutual fund keeps a separate record for each account (i.e., networked accounts) or relies on AEIS’s recordkeeping (i.e., omnibus accounts). Compensation for sub-transfer agency services generally ranges from \$6 to \$12 per position annually for networked accounts, and from \$16 to \$19 per position annually for omnibus accounts or, if paid on an asset basis, from 0.10% to 0.15% annually of any amounts you have invested in such mutual funds. In the case of no-load fund families for which AEIS has a direct relationship, the compensation for sub-accounting, administrative and distribution support services are bundled into one asset-based fee, generally of up to 0.35% (which may include up to a 0.25% service fee) annually of the value of such shares held in an Account.

Ameriprise Financial Services may provide clients with access to mutual funds offered by other firms through the relationship AEIS has with Charles Schwab & Co., Inc. (“Schwab”), and Schwab’s mutual fund program. AEIS receives an asset based fee of up to 0.40% per year on some or all of Ameriprise Financial Services clients’ assets managed by participating mutual fund firms.

AEIS and its affiliates may have other relationships with firms whose mutual funds Ameriprise Financial Services offers. These relationships may include affiliates of firms acting as a sub-adviser to CMIA, CMIA acting as a sub-adviser to a third party firm, or affiliates of a firm managing an investment portfolio within another Ameriprise Financial Services or affiliated product, such as a RiverSource variable annuity. Firms may use CMIA to manage an underlying investment option in products offered through the Mutual Fund Program.

AEIS has a marketing support agreement with BlackRock Advisors, LLC with respect to mutual fund positions held by Ameriprise Financial Services customers. BlackRock, Inc. owns more than 5% of the outstanding shares of Ameriprise Financial, Inc. stock.

Our affiliate CMIA has a marketing support agreement with Vanguard Group, Inc. with respect to the distribution of its investment products. Vanguard Group, Inc. owns more than 5% of the outstanding shares of Ameriprise Financial, Inc. stock.

Columbia Funds. AEIS and other affiliates of Ameriprise Financial Services provide certain administrative and transfer agent services to the Columbia Funds owned by Ameriprise Financial Services clients. Ameriprise Financial Services and its affiliates generally receive more revenue from sales of affiliated mutual funds than from sales of other mutual funds. Employee compensation and operating goals at all levels of the company are tied to the company’s success. Certain employees may receive higher

compensation and other benefits based, in part, on assets invested in affiliated mutual funds.

American Funds. For both affiliated and unaffiliated mutual funds we offer, AEIS receives cost reimbursement payments from mutual fund firms of up to 0.20% of assets invested in those funds. With most mutual fund firms, these payments are paid on an ongoing basis and determined solely based on total assets invested in the funds of a particular fund family held in clients' accounts. Rather than determining the amount of the payment solely on an asset-based basis, American Funds pays AEIS an annual negotiated platform fee based on a number of factors, including prior year assets, in accordance with their prospectus governing each mutual fund. This platform fee will not exceed 0.20% of assets and will also not exceed the limits set forth in the prospectus governing each fund. You can find the total dollar amounts we receive annually from American Funds, as of the previous calendar year, by visiting www.ameriprise.com/funds and clicking on "An Investor's Guide to Purchasing Mutual Funds and 529 Plans at Ameriprise Financial." American funds are generally no longer available for new purchases in Ameriprise brokerage accounts (other than add-on purchases into existing positions, which may continue), and thus new investments of American Funds can generally only be executed in our Managed Account Programs.

Ameriprise Preferred Line of Credit. AEIS receives compensation from Ameriprise Bank, FSB for its Ameriprise Preferred Line of Credit support services.

Payments from other nonproprietary product companies

Payments from private fund and private placement offering sponsors. AEIS, in consideration for its cost reimbursement services, may receive ongoing investor service and support fee payments from product sponsors of private fund and private placement offerings including hedge funds, managed futures funds, private equity, master limited and limited partnerships and qualified opportunity zone funds available in Ameriprise brokerage accounts. Depending on the product sponsor, AEIS will receive payments ranging from 0% to 0.25% of the amount you invest in this product.

Payments from UIT sponsors. Certain UIT sponsors with which AEIS has agreements may pay AEIS cost reimbursement payments to help promote and support the offer, sale and servicing of UITs. These UIT sponsors are granted full access to Ameriprise Financial Services and our financial advisors to provide direct financial advisor education or sales support to promote their products. UIT sponsors without such agreements do not provide direct financial advisor education or sales support, thus they do not have the same access

to financial advisors as full access firms. Such marketing and sales support may create a conflict of interest if Ameriprise Financial Services promotes, or Ameriprise financial advisors recommend, the UITs from UIT sponsors that have been granted full access versus UITs offered by nonparticipating firms. These conflicts may arise from the marketing and sales support provided to our financial advisors by, as well as the payments AEIS receives from, firms that have entered into such agreements.

AEIS will receive both a fixed dollar amount of cost reimbursement payments, based in part on projected UIT sales, as well as sales-based volume concessions. The total amount of these payments will not exceed 0.20% of total UIT sales.

Payments from insurance companies. Cost reimbursement payments are received by Ameriprise Financial Services and/or its affiliate, AEIS, from affiliated and unaffiliated insurance companies. Ameriprise Financial Services sells annuity and insurance products to its clients manufactured by its affiliate, RiverSource, as well as from select unaffiliated insurance companies. Commissions payable to your financial advisor for new annuity contract sales are equivalent among RiverSource and the unaffiliated insurance companies for comparable annuity products. Commissions payable on insurance products vary by manufacturer and product.

RiverSource and potentially other unaffiliated insurance companies may be permitted to reimburse Ameriprise Financial Services or AEIS and these entities may subsequently reimburse Ameriprise financial advisors for client/prospect educational events and financial advisor sales meetings, seminars and training events consistent with Ameriprise Financial Services and AEIS policies, as applicable. These companies may also provide support to an Ameriprise Financial Services internal sales desk, which in turn provides support to financial advisors. As a result, Ameriprise financial advisors may have a greater familiarity with RiverSource insurance and annuity products and the unaffiliated insurance companies who provide added educational support.

Unaffiliated insurance companies that issue annuities and life and disability income insurance policies do not provide direct client or financial advisor education or sales support, other than product training materials, product sales literature and addressing client service issues. As a result, Ameriprise financial advisors may have a greater familiarity with RiverSource products.

From unaffiliated long-term care insurance product manufacturers, AEIS receives payments up to 27.5% of the commissionable premium. AEIS receives varying payments from unaffiliated life, disability and other insurance product manufacturers.

Payments from structured products sponsors. AEIS receives cost reimbursement for the sale of structured products. Depending on the structured product, AEIS will receive payments between 0.25% and 0.60% of the amount you invest, multiplied by the product's term. For example, a structured note with a three-year term and a 0.40% payout could have an upfront payment of 1.2% (three years x 0.40%).

Ameriprise Financial Services Payments from non-traded closed end fund sponsors. AEIS receives cost reimbursement payments of up to 2.5% of assets in non-traded closed end funds.

Payments from non-traded REIT, real estate private placement, tax-deferred real estate exchange and non-traded BDC sponsors. AEIS receives cost reimbursement payments of up to 2.50% of assets in non-traded REITs, real estate private placements, tax-deferred real estate exchange and non-traded BDCs.

Mutual Funds & ETFs Available to Investment Managers

Investment Managers that construct investment strategies utilizing mutual funds and ETFs may utilize any mutual fund or ETF available for sale in our Programs provided the fund selected meets operational and other requirements designed to facilitate transaction execution and ensure timely order processing. Ameriprise Financial Services does not require Investment Managers to limit the mutual funds and ETFs utilized to only those that a financial advisor may recommend to a client in an SPS *Advantage* or SPS Advisor account or for a nondiscretionary mutual fund or ETF transaction in an Investor Unified Account or Vista Separate Account. Mutual funds and ETFs available for financial advisor recommendations are subject to initial and ongoing due diligence by the IRG based on a quantitative and qualitative process. Investment Managers are responsible for conducting their own independent due diligence and research on the mutual funds and ETFs utilized in constructing an SMA investment strategy or model portfolio available through the Programs. This may result in an Investment Manager reaching a different opinion for a particular mutual fund or ETF than the opinion of the IRG on that same investment. The IRG conducts initial and ongoing due diligence on Investment Managers available through the Programs and provides recommendations to the Oversight Committee on matters including due diligence findings that could result in a recommendation for termination. Mutual funds meeting the operational and other requirements noted above primarily consist of mutual funds from "Full Participation Firms." AEIS receives cost reimbursement payments from the fund family when Investment Managers select mutual funds from "Full Participation Firms" for an investment strategy. The amount of any cost reimbursement payments AEIS

receives from mutual fund firms is not considered in determining which funds are available to Investment Managers. Investment Managers do not have access to specific information on which mutual funds are offered by "Full Participation Firms" or the rate of reimbursement a "Full Participation Firm" pays AEIS for cost reimbursement services.

Mutual Fund & ETF Recommended list ("Starting Point List") Ameriprise financial advisors may make mutual fund recommendations based on a group of funds that appear on the Starting Point List. Financial advisors are not required to use the Starting Point List as their source for mutual fund and ETF recommendations, and mutual funds contained on the Starting Point List may not be equally available across both Managed Accounts and Ameriprise brokerage accounts. All ETFs available for sale at Ameriprise and all mutual funds offered by Full Participation Firms or Available for Sale Firms, as further discussed below, must meet Ameriprise Financial Services' due diligence standards to be eligible for inclusion on the Starting Point List. In developing the Starting Point List, the IRG applies a quantitative and qualitative evaluation process that includes an analysis of a fund's returns, risk and expenses; the tenure and quality of the investment team; the soundness of the process and consistent implementation; and the overarching health of the organization. Certain mutual funds and ETFs that would have otherwise been included on Starting Point were excluded due to their high investment minimums. Client suitability must be considered when trading mutual funds and ETFs, including breakpoint discount eligibility and NAV transfer ability. The funds on the Starting Point List are subject to change periodically, however changes to the Starting Point List should not be the sole reason to prompt trading.

The Starting Point List is developed by the IRG based on eligibility criteria established by Ameriprise Financial Services. Approximately 2,100 mutual funds are eligible for inclusion on the Starting Point List. The universe of ETFs includes funds available for sale at Ameriprise. The primary universe of mutual funds includes only mutual funds sponsored or managed by Full Participation Firms in the Mutual Fund Program. If a suitable mutual fund recommendation for a particular asset class cannot be found within the Full Participation Firms' offerings, the IRG will proceed to look for mutual fund options sponsored or managed by "Available for Sale Firms".

While the Starting Point List is developed by evaluating the performance characteristics of each fund's Class A shares, the analysis is ultimately intended to apply at the mutual fund level. Mutual funds included on the Starting Point List may or may not offer an Advisory Share class or other share class that is available in

our Managed Accounts Programs. As a result, Managed Account clients may be unable to purchase a fund on the Starting Point List. Similarly, Ameriprise brokerage account clients may be unable to purchase a mutual fund on the Starting Point List if that fund does not offer a share class available in Ameriprise brokerage accounts. In addition, some mutual funds included on the Starting Point List may offer lower-cost share classes than the Advisory Share class or other share class available in Managed Account Programs. You should consider whether you may be eligible to purchase these lower-cost share classes outside the Programs.

These eligibility criteria are designed by Ameriprise Financial Services to primarily include, and therefore favor, mutual funds from Full Participation Firms. To be included in the Program and be eligible for inclusion on the Starting Point List, each Full Participation Firm must meet a number of criteria that consider product breadth and strong-performing funds, financial strength of the firm and the ability to provide education and training to Ameriprise financial advisors, including marketing and sales support services relating to the funds they offer. Full Participation Firms have also agreed to pay our affiliate, AEIS, a portion of the revenue generated from the sale and/or management of fund shares as further described above.

Available for Sale Firms make payments to AEIS for distribution support but do not provide marketing and sales support, such as those provided by Full Participation Firms, and make payments at a lower percentage rate than Full Participation Firms. They do not have the same wholesaling access to financial advisors as Full Participation Firms. As a result, Ameriprise financial advisors may have a greater familiarity with and an incentive to sell funds of Full Participation Firms. The payments made to AEIS by Full Participation Firms and Available for Sale Firms reimburse the costs of client beneficial services provided by Ameriprise Financial Services and AEIS to financial advisors and clients, including but not limited to distribution, marketing, administration and shareholder servicing support, due diligence, training and education, and other support related functions (e.g., Cost Reimbursement Services) and increase the revenues and profitability of AEIS. The most significant of these payments are reimbursement for marketing support received from Full Participation Firms and other product companies. Full Participation Firms make Cost Reimbursement Payments at a higher percentage rate than do Available for Sale Firms. This presents a conflict of interest as Full Participation Firms pay AEIS more revenue than Available for Sale Firms, and thus AEIS earns more revenue from the purchase of mutual funds offered by Full Participation Firms than from the purchase of mutual funds offered by Available for Sale Firms. Clients may choose to follow the

recommendations provided by their Ameriprise financial advisor or they may select from any of the other funds offered through Ameriprise Financial Services regardless of whether that fund appears on the Starting Point List. More information on the Full Participation Firms that participate in the Program, specific arrangements we have with them, and conflicts of interest or incentives that exist for Ameriprise Financial Services to promote (and for Ameriprise financial advisors to recommend) one fund over another fund is provided on our website at ameriprise.com/funds and click "Purchasing Mutual Funds Through Ameriprise."

Revenue sources for Ameriprise Financial Services LLC

Financial planning and advisory service fees.

These are fees you pay for financial planning and fee-based investment advisory account services, respectively.

Ameriprise brokerage account sales charges. Sales charges, commissions and/or selling concessions are paid when you buy or sell equities or fixed income products including corporate bonds and municipal securities, mutual funds, 529 plans, closed-end funds, preferred securities, UITs, non-traded REITs, non-traded BDCs, non-traded closed-end funds, hedge fund offerings, exchange funds, private equity offerings, managed futures funds, real estate private placement offerings, 1031 exchanges and structured products. In addition, you may pay a markup or markdown in bond transactions executed in a principal capacity with AEIS. These charges vary by product and product type. For example, with respect to mutual funds, the sales charge for a stock mutual fund is typically greater than that for a bond mutual fund. For other product types such as non-traded REITs, the sales charge you pay may also include a portion of the distribution, organization and offering fees and expenses.

Periodic Fees. Periodic fees include IRA custodial fees, brokerage fees (i.e., account maintenance and order handling fees), and a portion of the fees associated with certain banking products and services (i.e., personal trust services).

Ameriprise Financial Services offers programs that may result in reimbursement to client accounts for certain periodic fees. These programs do not apply to Managed Accounts. In our client loyalty program, Ameriprise Achiever Circle, participants are eligible for reimbursement of certain fees. In another program available for Ameriprise brokerage clients, Ameriprise financial advisors may receive funds from Ameriprise Financial Services based on the financial advisor's prior-year compensation, and are permitted to use the funds to reimburse client brokerage accounts for

periodic fees. Not all financial advisors participate in the latter program, and it is possible that not all fees you incur may be reimbursed.

Sales charges, trading commissions, markups, markdowns and financial planning and advisory services fees are not eligible for reimbursement or offered at a discount.

Periodic expenses. Periodic expenses are paid from product assets, such as 12b-1 shareholder servicing fees paid from mutual fund assets (including 12b-1 fees paid on certain funds that serve as underlying investment options for 529 plan assets) and distribution fees paid from *Ameriprise* Certificate Company assets. 12b-1 shareholder servicing fees assessed in Ameriprise brokerage accounts may be used to pay for marketing, distribution and shareholder service expenses. Any 12b-1 shareholder servicing fees received for the share class utilized in Managed Accounts will be rebated to clients.

Ameriprise Preferred Line of Credit. Ameriprise Financial receives compensation from Ameriprise Bank of 0.25% on an annualized basis of the amount of the credit line outstanding balance. This amount is shared with your financial advisor based on how your advisor is affiliated with us and on the payout rate for which your financial advisor qualifies. These affiliations and compensation structures are described in the "How Our Financial Advisors Get Paid" section of this Brochure.

Payments from managed futures fund sponsors. Ameriprise Financial Services receives selling commissions for the sale of managed futures funds.

Payments from exchange fund sponsors. Ameriprise Financial Services may receive a fee of up to 2.5% of the value of the exchange fund shares purchased.

Payments from non-traded closed-end fund sponsors. Ameriprise Financial Services receives selling commissions for the sale of non-traded closed-end funds. Ameriprise Financial Services may receive fees of up to 5.0% of the amount invested.

Payments for referrals to structured settlements annuity brokers. Ameriprise Financial Services receives a fee, shared with financial advisors, for referrals to non-affiliated structured settlement professionals for both client and non-client referrals. The amount and basis for the referral fee varies by relationship multiplied by the notional sales amount of the product.

Underwriters' compensation. Ameriprise Financial Services receives a fee comprised of a selling concession, management fee, underwriting fee, and, in some cases, a structuring fee for the sale of initial

public offerings ("IPOs") such as closed-end funds and preferred securities. The specific amounts vary by individual offering, and are disclosed in the prospectus of each offering.

Transaction charges. Ameriprise Financial Services does not assess online transactions charges in Managed Accounts to financial advisors. Franchisee financial advisors are assessed a transaction charge if entering an order by phone for SPS *Advantage* or SPS Advisor accounts. For employee financial advisors, this transaction charge is assessed to the employee's branch, and not paid by the advisor. Direct payment by the financial advisor of phone-in transaction charges may be a disincentive for a franchisee financial advisor to recommend an SPS *Advantage* or SPS Advisor account or to recommend trades in the account(s).

For Managed Accounts, Ameriprise financial advisors pay the same mutual fund transaction rate for orders entered by phone for all mutual fund firms. Not all mutual fund families are available for purchase in a Managed Account. For more information about payments and potential conflicts of interest, please see the applicable prospectus, term sheet, application or other client disclosure forms.

Distribution Access Fees

As described above, Ameriprise Financial Services directs securities purchase and sale transactions through our affiliate, AEIS, on a fully disclosed basis. In exchange, Ameriprise Financial Services receives reimbursements from AEIS for our non-distribution related expenses.

Financial interest in products

Ameriprise Financial Services has a financial interest in the sales of proprietary products that are manufactured by its affiliates. Ameriprise Financial Services and its affiliates receive more revenue from the sale of some financial products and services, particularly those products and services sold under the Ameriprise, Columbia Threadneedle Investments and RiverSource brands, than for the sale of other products and services.

Generally, Ameriprise Financial Services receives more revenue for securities or products sold in a fee-based account than for those sold with only a sales charge or commission. Higher revenue generally results in greater profitability for Ameriprise Financial Services. Employee compensation (including management and field leader compensation) and operating goals at all levels of the company are tied to the company's success. Management, sales leaders and other employees generally spend more of their time and resources promoting Ameriprise, Columbia Threadneedle Investments and RiverSource branded products and services.

Any 12b-1 fees received by Ameriprise Financial Services for mutual funds held in any Managed Accounts will be rebated to clients, and financial advisors do not receive compensation from 12b-1 fees assessed on mutual funds held in Managed Accounts. For brokerage accounts, both Ameriprise Financial Services and individual financial advisors are compensated when clients buy mutual funds through Ameriprise Financial Services. Generally, financial advisors receive a portion of the sales charge and 12b-1 fees paid to the firm in connection with mutual fund purchases for as long as clients own the mutual fund shares. Sales charges and 12b-1 fees vary from mutual fund to mutual fund and from share class to share class. Ameriprise Financial Services and the financial advisor receive more compensation on fund or share classes that pay higher fees.

Ameriprise Financial Services and the financial advisor generally receive less compensation when the sales charge and/or 12b-1 fee is reduced, waived completely, or where there is no sales charge or 12b-1 fee. Therefore, for brokerage accounts there is an incentive for our financial advisors to sell a fund that pays a load or a fund that pays a 12b-1 fee over funds that do not.

Ameriprise Financial Services and Ameriprise financial advisors are paid in different ways for helping you choose mutual funds, depending on the type of fund, amount invested, and share class purchased. Financial advisors receive compensation only from 12b-1 fees for mutual funds held in brokerage accounts. Ameriprise Financial Services and financial advisors receive more compensation for sales of certain types of products, such as insurance, rather than others.

Economic benefits of affiliates' products and services

As with all financial services firms, a portion of our revenue and compensation can generate a profit for the firm. The revenue and compensation we receive helps us cover our expenses in providing and servicing these products and services. Employee and financial advisor compensation and operating goals at all levels of Ameriprise Financial, Inc. are tied to the success of its businesses. As a result, certain incentives and conflicts of interest may exist for Ameriprise Financial Services, our affiliates and our financial advisors if you purchase certain products or services recommended by your financial advisor.

Generally, among other things, Ameriprise Financial Services and our affiliates will receive:

- More revenue, in aggregate, from the purchase of products sponsored or managed by Ameriprise, Columbia Management and RiverSource ("proprietary products") than from the purchase of products sponsored or managed by firms that aren't

affiliated with Ameriprise Financial, Inc. ("nonproprietary products"). Ameriprise Financial Services actively promotes the products of our affiliates through advertising, direct mail, and product support and training events.

- More revenue from the purchase of products and services than from Asset-based Fees.
- More revenue as the size of any margin account or Ameriprise Preferred Line of Credit balance increases.
- More revenue when you purchase certain types of products, such as insurance and annuity products and direct investments.
- More revenue from products and services that generate ongoing revenue streams, such as mutual funds that pay ongoing 12b-1 fees, an investment advisory account service, and insurance and annuity products with mortality and expense charges.
- More revenue when you purchase shares of mutual funds or 529 plans from Full Participation Firms than from firms with other distribution support relationships, as described in the "**Cost Reimbursement Services and Third Party Payments**" section of this Brochure.
- More revenue when you purchase investment products for which we receive cost reimbursement payments or have similar financial arrangements, as described in the "**Cost Reimbursement Services and Third Party Payments**" and "**Revenue sources for Ameriprise Financial Services, LLC**" sections of this Brochure.
- Less revenue when a sales charge or commission is reduced or waived completely, or where there is no sales charge.
- More revenue when you move assets (including retirement plan accounts) from another institution to Ameriprise Financial Services or RiverSource or into a product managed by Columbia Management or another affiliate.

Generally, among other things, your financial advisor may earn:

- More depending on how your financial advisor is affiliated with Ameriprise Financial Services, as described in the "**How our financial advisors get paid**" section of this Brochure.
- More on the sale of certain fixed life and disability insurance products because of special compensation programs that provide increasing levels of compensation the more a financial advisor sells of these products from each individual insurance company. More on the purchase of annuity

and insurance products and direct investments, because they are more complex than are other products and take more time to service.

- More revenue from products and services that generate ongoing revenue streams, such as mutual funds that pay ongoing 12b-1 fees, an investment advisory account service, and insurance and annuity products with mortality and expense charges.
- More from certain sales incentive programs to increase overall assets under management.
- Less on individual purchases within a transaction-based brokerage account because of the higher transaction charges your financial advisor pays on these accounts compared to a fee-based investment advisory account.
- Less when a sales charge or commission is reduced or waived completely, or where there is no sales charge.
- Typically, less when you exchange an existing annuity contract, mutual fund or insurance policy for certain like or similar products from the same company, unless you have held the existing product for a certain period of time.
- More revenue if you purchase securities on margin that you could not otherwise purchase in a cash account.
- Nominal additional compensation on the value of the assets rolled into an IRA brokerage account from a retirement account with Columbia Funds.
- A higher payout rate based on the level of product sales, on the number of financial plans sold, and on higher face/death benefit amount for certain insurance products.
- More when you move accounts (including retirement plan accounts) from another institution to Ameriprise Financial Services, CMIA or RiverSource.
- If your financial advisor is a shareholder of Ameriprise Financial through our deferred compensation program, more compensation the more profitable the firm is.
- Compensation for servicing trust accounts held with the Bank.
- Compensation for performing certain activities associated with your mortgage if that loan is purchased and serviced by Ameriprise Bank, FSB.
- Compensation for providing services related to your Ameriprise Preferred Line of Credit based on an annualized fixed percentage of the client's average daily outstanding balance.

- Compensation for marketing that leads to your opening of a co-branded credit card account provided you activate the card and meet the initial spend requirements.
- No compensation for the renewal of *Ameriprise* Certificates.

Financial advisors are required to take training on complex products developed by Ameriprise Financial Services and its affiliates and non-affiliated product manufacturers, prior to soliciting, including certain RiverSource insurance and annuity products and a targeted subset of nonproprietary products. Additional general product training is available and specific product training is required for a number of complex products, including Columbia Threadneedle Investments and RiverSource branded products. It is likely that a product recommendation from your financial advisor will be drawn from the universe of products on which they were trained. Ameriprise Financial Services may enter into strategic alliances with companies that offer products or services that Ameriprise Financial Services and its financial advisors do not sell. As part of those alliances, Ameriprise financial advisors may receive gifts or non-cash compensation from the other companies, which are subject to SEC and FINRA regulations as well as Ameriprise Financial Services' internal compliance policies.

Some, but not all, of the financial planning software tools available for use by your financial advisor were developed by Ameriprise Financial Services or by unaffiliated third parties and may make it more convenient for your financial advisor to select proprietary products.

Most Ameriprise financial advisors are also appointed agents of RiverSource Life Insurance Company and, in New York only, RiverSource Life Insurance Co. of New York, affiliates of Ameriprise Financial Services.

Ameriprise Financial Services grants RiverSource limited access to Ameriprise financial advisors and provides RiverSource with limited information related to Ameriprise clients to promote sales of RiverSource products and to assist financial advisors in understanding the features and benefits of those products. Ameriprise Financial Services does not grant this access to other non-affiliated companies offering similar products, thus they do not have the same access to financial advisors as RiverSource.

Additionally, it is possible that Bank would send an order on behalf of a trust account to AEIS and at the same time AEIS would execute the opposite order for a brokerage client. Investments may be made for Bank's trust accounts in which Ameriprise Financial Services or its related persons have a position or interest. Although Ameriprise Financial Services and its related persons may own securities suitable for or held by clients, in no

case will holdings of Ameriprise Financial, Inc., its subsidiaries or their employees or directors be directly sold to or purchased from Bank's trust accounts. AEIS, an affiliate of Ameriprise Financial Services, may buy or sell for its own account securities that Ameriprise Financial Services may recommend for the Bank's trust accounts. Ameriprise Financial Services does not anticipate that conflicts of interest will arise because we have adopted policies and procedures prohibiting Ameriprise Financial Services and our related persons from engaging in trading activity that creates a conflict of interest with our clients, as discussed in the **"Code of Ethics, Participation or Interest in Transactions and Personal Trading"** section.

How our financial advisors get paid

An Ameriprise financial advisor is assigned to every investment advisory service. Ameriprise financial advisors have a wide range of business and educational backgrounds. They are required to have appropriate licenses and registrations to transact business, including Financial Industry Regulatory Authority ("FINRA") registration, required state securities and insurance licenses and carrier appointments, and, where required, a state investment adviser representative registration.

Many financial advisors hold advanced academic degrees and/or professional designations, including Certified Financial Planner™ (CFP®) designation. In addition, ongoing training is available to financial advisors. **For additional important information about an advisor check FINRA BrokerCheck at www.finra.org/brokercheck or call 800.289.9999.**

Your financial advisor earns a living by providing you with financial advice and product recommendations to suit your goals. To understand how your financial advisor gets paid, you should first know that there are four ways Ameriprise financial advisors can be affiliated with us.

- **Independent contractor franchisees and independent contractors.** These financial advisors are not employed by Ameriprise Financial Services and they do not receive a salary from us.
- **Employee financial advisors.** These financial advisors are employed by Ameriprise Financial Services.
- **Associate financial advisors.** These financial advisors are employed by or contract with the independent contractor franchisees and they do not receive a salary or other compensation from Ameriprise Financial Services.
- **Financial institution employee financial advisors.** These financial advisors are employed by the

financial institution where they provide services and are compensated by the financial institution from the portion of fees and commissions it receives from Ameriprise Financial Services. The financial institution serves as paying agent for such compensation on our behalf in accordance with applicable law. Financial institution employee financial advisors' compensation is based on their employment agreement with the financial institution.

All Ameriprise financial advisors are licensed registered representatives. Depending on the affiliation, our financial advisors are compensated differently. Financial advisors may choose to change how they are affiliated with Ameriprise Financial Services over time.

Salary

In addition to the fees described below, employee financial advisors may receive a salary or wage from Ameriprise Financial Services. Associate financial advisors may receive either a salary or a flat fee from the independent contractor franchisee for whom they work, at the discretion of the employing or contracting independent contractor franchisee.

Financial advisors may also have the potential to receive bonus compensation.

Asset-based Fees and Compensation

The components of the Asset-based Fee you pay is shared between Ameriprise Financial Services and your financial advisor as further described below.

- A portion of the Advisory Fee, including the AFPS Fee, if applicable, is paid to your financial advisor for introducing you to the service, gathering the information necessary to prepare your service, helping you establish needs and goals, preparing and presenting your service, and/or providing financial advice on behalf of Ameriprise Financial Services. The remaining portion of the Advisory Fee goes to Ameriprise Financial Services for the supervisory, technical, administrative and other support that is provided to all financial advisors, as further discussed in the **"Fees and Compensation"** section.
- The Manager Fee sub-component of the Asset-based Fee is separately itemized, compensates the Advisory Service Provider and does not raise or lower the portion of the Advisory Fee retained by Ameriprise Financial Services or your financial advisor.
- The Platform Fee sub-component of the Asset-based Fee goes to Ameriprise Financial Services.

From time to time, an Advisory Service Provider's investment strategy that is currently available through

Investnet in the Vista Separate Account Program may become available in our Select Separate Account Program.

For Select Separate Accounts, each Advisory Service Provider enters into a master investment advisory agreement with Ameriprise Financial Services and we pay the Advisory Service Provider the Manager Fee for its investment management services. For Vista Separate Accounts that are available through Investnet, each Advisory Service Provider enters into a sub-management agreement with Investnet, and Investnet pays the Advisory Service Provider directly for their investment management services. As a result, the same Advisory Service Provider may earn more or less in investment management fees from Investnet than from Ameriprise Financial Services for the same investment strategy available in the Select Separate Account Program. Ameriprise Financial Services has managed this conflict by migrating all applicable existing client assets from the Vista Separate Account Program into the Select Separate Account Program and mitigates this potential conflict of interest in the future by disallowing any duplicative investment strategies in the Vista Separate Account Program and the Select Separate Account Program. Specifically, we will (i) close any duplicative investment strategies in the Vista Separate Account Program to new clients prior to offering such investment strategies in the Select Separate Account Program; and (ii) subsequently migrate such Vista Separate Account strategies into the same investment strategy in the Select Separate Account Program.

The actual portion of the Advisory Fee paid to your financial advisor depends on the payout rate for which your financial advisor qualifies and the amount of Advisory Fees you pay. Only the Advisory Fee is shared with your financial advisor.

- Independent contractor franchisees and independent contractors generally receive 72% to 91%, and employee financial advisors generally receive 0% to 46%, of the Advisory Fee (the “advisor payout rate”).

In addition, the financial advisor may qualify for a bonus which could increase the effective advisor payout rate up to 96% for independent contractor franchisees and 57% for employee financial advisors, respectively.

- Financial institution employee financial advisors generally receive 0% to 91% of the Advisory Fee based on their employment agreement with the financial institution.
- If you are a client of the Ameriprise Advisor Center, your financial advisor does not receive a portion of the Advisory Fee but may receive compensation in

the form of a bonus based in part on revenue generated through your Advisory Fee.

- In general, fees generated by an associate financial advisor are paid to the employing or contracting independent contractor franchisee. At the discretion of the employing or contracting independent contractor franchisee, the associate financial advisor may receive financial advisory or referral fees or a bonus.

The compensation programs for our financial advisors may vary based on, among other factors, the financial advisor’s industry experience, tenure with Ameriprise Financial Services, and whether the financial advisor was formerly associated with a firm acquired by Ameriprise Financial, Inc.

Ameriprise Financial Services offers a vast range of investment solutions to clients. Some products and services may be offered only by certain Ameriprise financial advisors. Discuss with your financial advisor the products he or she offers and the compensation your financial advisor receives, as some investment product companies and issuers, including RiverSource, may pay higher compensation than others.

Our financial advisors primarily offer life and disability insurance and annuity products from RiverSource and certain pre-approved, but unaffiliated, insurance companies. However, in some situations where the client’s needs may be met more effectively by another company’s product, and RiverSource and other pre-approved providers do not offer such a product, Ameriprise financial advisors may offer insurance products issued by unaffiliated insurance companies.

If an unaffiliated insurance product is offered, the financial advisor is an appointed agent of the insurer and receives, directly or indirectly, compensation from the unaffiliated insurer for the sale and service of that product. The compensation for these nonproprietary products and RiverSource products is separate from, and in addition to, any fee you pay for investment advisory services and may vary depending on the type and size of the life insurance or annuity product that you purchase, the insurer that issues the product, the total number of life insurance and annuity products sold by the financial advisor for that insurer, and other factors. This compensation typically will increase as the size of the insurance policy or annuity contract increases, or the amount of the payments that you make on the life insurance or annuity product increases. Generally speaking, the compensation that the financial advisor will receive is calculated by a formula. Compensation may also increase as the financial advisor sells increasing amounts of life and disability income insurance products issued by that insurer.

In instances where a customer already owns a financial product sold by Ameriprise Financial Services, the amount of a financial advisor's compensation may vary in connection with the sale of an additional or replacement product, due to formulas relating to the cancellation of a product that is already owned.

As a result, the financial advisor in such a transaction may have an incentive to recommend the purchase of additional or replacement insurance or annuity products or, conversely, an incentive to recommend that you not purchase additional or replacement insurance or annuity products, depending on the relevant compensation formula.

Your financial advisor receives compensation for the marketing that leads to your opening of a co-branded credit card account provided you activate the card and meet the initial spend requirements.

Ameriprise financial advisors will earn compensation for providing services related to your Ameriprise Preferred Line of Credit based on an annualized fixed percentage of the client's average daily outstanding balance.

Your financial advisor will receive compensation for performing certain activities associated with your mortgage if that loan is purchased and serviced by Ameriprise Bank, FSB.

Your financial advisor receives referral fees when you purchase and maintain American Family Insurance insurance products under a long-term distribution agreement between Ameriprise Financial Services, American Family Insurance Group and American Family Insurance (formerly Ameriprise Auto & Home). American Family Insurance is not affiliated with Ameriprise Financial Services and is owned by the American Family Insurance Group.

If Ameriprise Bank accepts a trust based upon a referral from your financial advisor, Ameriprise Financial Services will receive a referral fee from Ameriprise Bank. A portion of this referral fee is shared with your financial advisor. The referral fee is paid by Ameriprise Bank from the fees earned for its services and is not an additional cost to the trust account. Your financial advisor also receives a referral fee for referrals to non-affiliated structured settlement professionals for both client and non-client referrals.

Incentives, training and education

Product companies with which we have agreements work with Ameriprise Financial Services and our financial advisors to promote their products. They may pay for training and education events or due diligence meetings; and may reimburse expenses for prospecting events such as seminars for employees, financial advisors, clients and prospective clients. For employees and financial advisors, these events may be held at off-site locations, and the travel, meals and

accommodations may be paid for by the product company. Additionally, product companies may occasionally provide business or recreational entertainment or gifts of nominal value to employees and financial advisors.

Ameriprise Financial Services or sales leaders may, from time to time, offer contests or incentive programs to individual financial advisors or groups of financial advisors in particular areas. These contests and programs are limited to such targets as new client acquisition, financial plan count, net flows, total assets under management and financial advisor recruiting. Single product or product categories are not eligible for sales contests or incentive programs with the exception of fixed life and disability income insurance. These programs and incentives and the receipt of other cash/noncash compensation could affect your financial advisor's recommendations of products and/or services to you. These programs and incentives and other cash and/or noncash compensation are subject to SEC and FINRA regulations as well as Ameriprise Financial Services' internal compliance policies.

Ameriprise Financial Services from time to time recruits financial advisors from other firms to join Ameriprise Financial Services. In connection with these recruiting efforts, Ameriprise Financial Services may enter into arrangements with financial advisors for the payment of compensation and/or loans based upon the value of eligible assets or accumulated production of the recruited financial advisor at a pre-determined measurement date. The funds may be payable immediately, over time, as a bonus, or as a loan. These arrangements may be structured to include a provision requiring that payment of transition compensation and/or loans will be dependent upon the advisor meeting certain agreed-upon production and/or asset level benchmarks. The financial incentives associated with these transition arrangements could influence the type and amount of product and/or service recommended by your financial advisor. Ameriprise Financial Services manages this conflict of interest by supervising the suitability of recommendations made by its financial advisors in accordance with all applicable regulatory requirements. Please review your financial advisor's Form ADV brochure supplement or ask your advisor if you have questions about whether these transition arrangements apply to them.

From time to time, Ameriprise Financial Services also provides compensation to financial advisors in connection with the sale of all or a portion of their client base to an Ameriprise financial advisor. Some of this compensation may be dependent on a certain percentage of the client base remaining as clients of Ameriprise Financial Services for a certain period of

time. It is also determined based on valuations of the financial advisor's practice, or book of business.

The practice valuation formula results in higher compensation for revenues received from Managed Accounts versus Ameriprise brokerage accounts. As a result, your financial advisor has an incentive to recommend the opening of new Managed Accounts or the investment of additional assets into existing Managed Accounts or, conversely, an incentive to recommend that you not open an Ameriprise brokerage account or invest additional assets into a brokerage account. In addition, if your financial advisor is selling all or a portion of their practice to another Ameriprise financial advisor, this program could incent your financial advisor to recommend you remain a client of the acquiring financial advisor and/or Ameriprise Financial Services.

Ameriprise Financial, Inc. equity programs

We encourage our financial advisors to take an ownership stake in our future by holding stock in our parent company, Ameriprise Financial, Inc. (NYSE: AMP). To make this possible for financial advisors, we have created equity compensation programs for them. Employee financial advisors and independent contractor franchisees may be eligible to receive an annual stock bonus. In addition, independent contractor franchisees may be eligible to defer a certain percentage of their compensation each year. They may choose to invest all or portion of this deferral into a notional account that tracks the performance of Ameriprise Financial, Inc. stock.

Financial advisors who are independent contractor franchisees may build equity in their practices and may receive payments if they sell all or a part of their practices to other Ameriprise financial advisors.

Loan programs

Clients may have access to information about lending products and services through marketing relationship Ameriprise Bank has with third-party financial institutions. Financial advisors do not earn compensation related to the origination or referral of lending products (e.g., mortgages) offered and originated by third-party providers.

Your financial advisor will receive compensation for performing certain activities associated with your mortgage if that loan is purchased and serviced by Ameriprise Bank, FSB. Your financial advisor receives compensation for marketing that leads to your opening of a co-branded credit card account provided you activate the card and make sufficient purchases. Ameriprise financial advisors will earn compensation for providing services related to your Ameriprise Preferred Line of Credit based on an annualized fixed percentage of the client's average daily outstanding

balance. With the exception of margin lending, offered by AEIS, neither your Ameriprise financial advisor nor Ameriprise Financial Services may arrange, promote, suggest or knowingly permit you to use loan proceeds to purchase securities or other investment products.

Ameriprise Bank partners with a third-party, Embrace Home Loans, Inc. (NMLS#2184), that offers mortgage lending products and services. Ameriprise Financial, Inc. is not affiliated with Embrace Home Loans, Inc. is not a mortgage originator and does not take mortgage applications. Ameriprise Bank may purchase and service some loans originated by Embrace Home Loans, Inc. Ameriprise Bank does not guarantee products or services offered by Embrace Home Loans, Inc.

Ameriprise advisors do not accept any mortgage loan application or offer or negotiate terms of any such loan. Ameriprise Financial Services and Ameriprise advisors may receive compensation for assisting clients with mortgages serviced by the Ameriprise Bank.

Advisor-to-advisor training programs

Ameriprise Financial Services or its affiliates may also pay its financial advisors for training other financial advisors on specific products and services that we offer. A portion of this payment may be based on incremental sales of these products and services sold by the financial advisor receiving the training.

Shared compensation

Financial advisors may also choose to work together as a team to share fees and commissions generated from products and services you purchase. The cost of the product or service you purchase is not affected by the fact that your financial advisor is a member of a team or by the fact that the fee or commission may be split. Your financial advisor may be allowed to share a portion of the Advisory Fee he or she receives with one or more other Ameriprise financial advisor(s), including financial advisors who have not completed the Ameriprise Financial Services-required training to sell the investment advisory service, franchise consultants or registered principals, as described below.

In cases where two or more financial advisors are assisting you, both financial advisors may share in the Advisory Fee. Your servicing financial advisor will present the Managed Account or AFPS, set the Advisory Fee, and oversee the analysis and advice prepared for you. Your servicing advisor may or may not be the financial advisor authorized to use discretion to purchase and sell securities in your account, e.g., your SPS Discretionary Advisor. In the instance that your servicing advisor is not authorized to use discretion, the financial advisor authorized to use discretion will oversee the analysis and advice prepared for you. Only the financial advisor authorized to use discretion will purchase and sell securities in our Account.

Your servicing advisor may or may not be the financial advisor who has completed the required training. A financial advisor who has not completed the required training may refer a client to a financial advisor who has completed the required training for the service or product. The financial advisor who has completed the required training may pay a fee to the financial advisor who has not completed the required training for that referral. The financial advisor who has not completed the required training may provide investment advisory services for services and products that do not require training, however, only the financial advisor who has completed the required training required for a particular service or product will provide the analysis and advice prepared for you with respect to a service or product that requires the training. The financial advisor who has not completed the required training may receive a share of the commission from any services or products sold to you by your financial advisor who has completed the required training.

Your financial advisor may work with a franchise consultant. In those situations, the franchise consultant, who is registered with Ameriprise Financial Services, may receive compensation based on services and products that you purchase, and for the training and leadership of your financial advisor. The cost of the product or service you purchase is not affected.

Your financial advisor may employ staff or work with other Ameriprise Financial Services staff to assist with creating your financial planning recommendations. This may include leveraging services in geographic locations outside of your financial advisor's location, including international locations.

Services provided may include entering data into financial planning software, proving initial calculation and assistance in creating solutions. Your financial advisor will provide final recommendations to you. For these services your financial advisor may pay a fee or salary to employed staff.

Financial advisors and field leaders may share compensation with their registered support assistants or recommend bonuses for their non-registered support staff.

Employee financial advisors and selling leaders may receive continuing commissions and fees for the sale of certain products and services for up to five years after leaving the securities industry.

Ameriprise offers a Business Development Account (BDA) Program. Eligible employee financial advisors may create a voluntary BDA in a predetermined amount and use this account for business-related expenses above and beyond what the company provides.

Managed Accounts without a financial advisor

In the event that you request Ameriprise Financial

Services to remove your current financial advisor from your Account or your financial advisor resigns from Ameriprise Financial Services or your account, is terminated, or, for the SPS Advisor Program, your financial advisor is no longer able to act as your SPS Discretionary Advisor for any reason, the applicable Managed Account(s) will no longer have a financial advisor assigned to the Accounts. Generally, investment products in Managed Accounts can only be purchased through an Ameriprise financial advisor.

Ameriprise Financial Services may reassign your Managed Account to another financial advisor and notify you of the change. If your Managed Account is reassigned to another financial advisor prior to its termination, your Account(s) will continue to be billed but the Asset-based Fee rate may change based on the Advisory Fee rate you negotiate with your new assigned financial advisor.

We will attempt to notify you if your Account is no longer assigned to a financial advisor. If you would like to retain your Account, contact us within the timeframe set out in the notification to have a financial advisor assigned. If the Account remains unassigned after the designated period of time, it will transfer to an Ameriprise brokerage account in accordance with the applicable Managed Account Client Agreement.

If your Account does not have a financial advisor assigned to it and certain client directed trades are permitted, you may contact our Service Center at 1.800.862.7919 for assistance with a transaction.

We will continue to collect and retain the full amount of any Asset-based Fees paid to us in connection with your Managed Account, less any Manager Fees paid to an applicable Advisory Service Provider, until the Account is designated for potential transfer to an Ameriprise brokerage account or terminated. This includes the portion of the Advisory Fee that would have been paid to a financial advisor if one was assigned to your Managed Account(s). The fees retained are used in part to pay other employees and for the technology that supports the services Ameriprise Financial Services provides to you.

Management compensation and bonus programs

Employee compensation and operating goals at all levels of the company are tied to the company's success. All employees, directly or indirectly, may receive higher compensation and other benefits when the investment products of certain providers, particularly affiliates, are purchased. Management, sales leaders and other employees spend more of their time and resources promoting Ameriprise, Columbia Threadneedle Investments, and RiverSource branded products and services.

Field leaders receive a salary and a bonus and are responsible for an operating budget for expenses.

Bonus programs for Ameriprise Financial Services field leaders are designed to include an amount based on the aggregate sales of all products sold by financial advisors, including proprietary products, in the regions of the country those leaders are responsible for overseeing. The bonus incentive and expense programs present a potential conflict because they are based in part on sales of these products.

Code of Ethics, Participation or Interest in Transactions and Personal Trading

Code of ethics

As part of an overall internal compliance program, Ameriprise Financial Services has adopted policies and procedures imposing certain conditions and restrictions on transactions for the account of Ameriprise Financial Services and the accounts of our employees. Such policies and procedures are designed to prevent, among other things, any improper or abusive conduct when potential conflicts of interest may exist with respect to a customer or client. In addition, from time to time, restrictions are imposed to address the potential for self-dealing and conflict of interest which may arise in connection with the business of Ameriprise Financial Services as a broker-dealer. Ameriprise Financial Services has adopted various procedures to guard against insider trading.

Participation or interest in client transactions

From time to time Ameriprise Financial Services and/or its affiliates and related persons may invest in the same or related securities that Ameriprise Financial Services and/or its affiliates recommend to clients. Such transactions may occur at or about the same time that such securities are bought or sold for client accounts. Ameriprise Financial Services has adopted policies and procedures imposing certain conditions and restrictions on transactions in these securities, such as trading blackout periods and preclearance requirements.

See the **“Financial interest in products”** subsection in the **“Revenue Sources for Ameriprise Financial Services, LLC”** section in this Disclosure Brochure for more information about our financial interest in the sale of certain products and services.

Personal trading rules and procedures

Ameriprise Financial Services has adopted personal trading rules and procedures within the Ameriprise Financial Code of Ethics and Personal Trading Policy. These rules are designed to list standards of business conduct and to mitigate potential conflicts of interest for all persons of Ameriprise Financial Services when they engage in personal securities transactions. You may request a copy of the Ameriprise Financial Code of Ethics and Personal Trading Policy from your financial advisor or by contacting us at 800.290.6663.

The standards of business conduct include compliance with applicable laws and regulations and with policies and procedures such as those contained in the Ameriprise Global Code of Conduct. Under the personal trading rules, persons are required to report their personal securities holdings and transactions, including transactions in certain mutual funds; must pre-clear certain investments; are restricted with respect to the timing of certain investments; and are prohibited from making certain investments. In addition, the Personal Trading Policy requires (i) Ameriprise employee financial advisors and their employees, (ii) its independent contractor franchisee financial advisors and their employees, and (iii) its affiliated investment advisers to conduct most personal trades through one of three designated broker-dealers unless an exception has been granted, and report any changes in their selected broker-dealer.

Insider trading policy

Ameriprise Financial Services and its related persons may, from time to time, come into possession of material nonpublic information that, if disclosed, might affect an investor’s decision to buy, sell or hold a security.

Under applicable law, Ameriprise Financial Services and its related persons are prohibited from improperly disclosing or using such information for their personal benefit or for the benefit of any other person, regardless of whether such other person is a client. Accordingly, should Ameriprise Financial Services or its related persons come into possession of material nonpublic information with respect to any company, they may be prohibited from communicating such information to, or using such information for the benefit of, their respective clients, and have no obligation or responsibility to disclose such information to, nor responsibility to use such information for the benefit of, their clients when following policies and procedures designed to comply with law. Ameriprise Financial Services and its affiliates have adopted an “Insider Trading Policy” in accordance with Section 204A of the Advisers Act that establishes procedures to prevent the misuse of material nonpublic information by Ameriprise Financial Services and its associated persons.

Review of Accounts

Certain supervisory functions are performed by Ameriprise Financial Services corporate office personnel. Corporate registered principals review a sampling of financial advisor’s financial planning relationships, including written financial planning recommendations periodically based on certain key factors. At the time your Managed Account(s) are opened, our corporate registered principals will review your account(s) to confirm it is appropriate for your

investment goals, time horizon, risk tolerance, and investment objectives. When appropriate, our corporate registered principals may also decide to call you directly to discuss your understanding of the Account(s), including the fees and expenses you will be paying. Our Compliance department also conducts routine surveillance of financial advisor activities. Clients receive written reports relating to their financial planning relationships from their financial advisor on at least an annual basis.

An important part of a Managed Account relationship involves providing you with the opportunity to engage in periodic reviews with your financial advisor or a designated member of the team servicing your Account. In these reviews, you and your financial advisor should discuss any changes to your financial situations, investment objectives and/or risk tolerance, and whether you would like to impose any reasonable restrictions on your Account(s).

Our supervision and surveillance does not substitute for your continued review and monitoring of your Account(s). You should review your account statements, trade confirmations, and other information we send to you. If you have any questions, please discuss them with your financial advisor.

Client Referrals and Other Compensation

Referral arrangements and other economic benefits

Ameriprise Financial Services maintains formal and informal arrangements, the terms of which are disclosed to the client, with individual professionals, professional firms, and select corporate, institutional or membership organizations (“Solicitors”), wherein compensation is paid to those Solicitors for referral of clients or members to Ameriprise Financial Services for its financial advisory services. The compensation to be paid in connection with these agreements is subject to negotiation between Ameriprise Financial Services and the applicable Solicitor. The compensation is (i) disclosed to the client at the time of the solicitation or referral; and (ii) will be paid out of the total Asset-based Fees collected from you. You will not be charged an additional fee as a result of any referral arrangements. Compensation may include a one-time payment or ongoing payments based on a negotiated percentage of the monthly Asset-based Fees paid by you for the duration of the investment advisory relationship.

Ameriprise Financial Services may also make informal arrangements with individual clients wherein compensation is paid to those clients for referral of other individuals to Ameriprise Financial Services for financial advisory services.

Ameriprise Financial Services may form alliances and networking arrangements with financial institutions such as community banks, credit unions, credit union service organizations, Farm Credit Services and trust service providers (“Third Party Financial Institutions”) to allow its financial advisors to offer investment advisory services, financial planning services and certain other nondeposit investment and insurance products and services, described elsewhere in this Brochure, to retail customers/ members of the Third Party Financial Institutions. As a result of these alliances or networking arrangements, financial advisors may not be able to offer to retail customers/members of the Third Party Financial Institutions certain products available through Ameriprise Financial Services or its affiliates. Also as a result of these alliances or networking arrangements, Third-Party Financial Institutions may receive, in the form of a networking payment, a portion of Asset-based Fees and securities and insurance commissions paid to financial advisors for sales to retail customers/members of the Third Party Financial Institutions.

Review of issuers of financial products

Ameriprise Financial Services and its affiliates have policies and procedures in place to review the issuers of financial products such as non-traded REITs, non-traded BDCs, non-traded closed-end funds, structured notes, and annuity and insurance products that Ameriprise Financial Services permits its financial advisors to offer to some or all of its clients. This review includes publicly available information and reports issued by third parties and may in some cases include certain nonpublic information provided by the issuer. Ameriprise Financial Services periodically reassesses, but does not continuously monitor, the creditworthiness or financial solvency of third-party issuers. These policies and procedures are reasonably designed to mitigate our clients’ exposure to credit and default risks resulting from an inability of the issuer to repay the principal on a note or fulfill an insurance obligation. However, you should be advised that credit markets can be volatile and the creditworthiness of an issuer may change rapidly. Ameriprise Financial Services, as a seller of these products, is prohibited by regulation from guaranteeing or providing any assurance that an issuer of financial products will be able to fulfill the issuer’s obligation to any purchaser of such a product through Ameriprise Financial Services.

Revenue sources for RiverSource

Life Insurance Company and, in New York only, RiverSource Life Insurance Co. of New York (collectively “RiverSource”)

Sales charges. You pay sales and other charges under RiverSource fixed, structured and variable annuity contracts and life insurance policies. You may pay a

contingent deferred sales charge, or surrender charge, if you withdraw funds during the applicable period.

Periodic fees and expenses. You pay certain fees and expenses under RiverSource annuity contracts and life insurance policies, including (depending on the type of contract or policy) mortality and expense, administrative, policy, contract, and cost of insurance fees or charges, in addition to costs associated with certain riders that may be available for both fixed and variable products.

Periodic expenses are also paid from product assets, such as 12b-1 fees paid on certain funds that serve as underlying investment options for variable annuities and variable life insurance. 12b-1 fees may be used to pay for marketing, distribution and shareholder service expenses.

Investment and interest income. Investment and interest income from insurance company general account assets derived, in part, from the amounts you pay for insurance and annuity benefits.

Variable annuity and variable life insurance financial arrangements. RiverSource selects the funds available within your variable annuity contract or variable life insurance policy. In doing so, RiverSource may consider various objective and subjective factors. These factors include compensation RiverSource may receive from fund assets (for those funds with 12b-1 plans); assets of the fund's adviser, subadviser or an affiliate of either; and assets of the fund's distributor or an affiliate. This compensation benefits RiverSource.

The amount of this revenue varies by fund, may be significant and may create potential conflicts of interest for RiverSource. The greatest amount and percentage of revenue that RiverSource receives comes from assets allocated to subaccounts investing in funds managed by its affiliates, CMIA, and Columbia Wanger Asset Management. In general, the revenue directly related to assets under management that RiverSource receives currently ranges up to 0.65% of the average daily net assets invested in the underlying funds through the variable annuity or variable life insurance contracts RiverSource issues. This revenue is in addition to revenues RiverSource receives from the charges you pay when buying, owning or surrendering your variable annuity contract or life insurance policy. In accordance with applicable laws, regulations and the terms of the agreements under which such revenue is paid, RiverSource may receive this compensation for various purposes including financial advisor training and compensation, marketing and distribution, customer servicing, transaction processing, record keeping, and other administrative services.

Revenue sources for Columbia Management and Threadneedle

Periodic fees and expenses. Columbia Management and Threadneedle International Limited may receive management fees and certificate advisory and services fees for services, including, with respect to Columbia Management, investment management services for *Active Portfolios*[®] investments. These revenues may be received from the Columbia Funds, Columbia ETFs, Columbia closed-end funds, *Ameriprise* certificates and from other affiliated and nonaffiliated advisory clients of Columbia Management and Threadneedle International Limited.

Revenue sources for other Ameriprise Financial, Inc. companies

There are a number of other Ameriprise Financial, Inc. companies that will receive revenue from the charges and fees you pay, including the following:

- Ameriprise Certificate Company receives investment spread income earned on, and any early withdrawal penalty related to, *Ameriprise* certificates.
- Columbia Management Investment Services Corp. receives certain fees and expenses paid from the Columbia Funds and *Ameriprise* certificates in exchange for the transfer agent services it provides.
- American Enterprise Investment Services Inc. is compensated for its services through the brokerage commission and other fees charged for each brokerage transaction, which may include transactions made in an Ameriprise Bank trust account, or through the brokerage commission which is included in the overall asset-based fee, depending on the account option you select.
- If the Sweep Program for your Account is AIMMA, AEIS receives compensation from the Program Banks based on the cash balance in the AIMMA program. If your Account sweeps uninvested cash to ABISA or to Ameriprise Bank as a Program Bank in the AIMMA program, Ameriprise Bank does not compensate AEIS, but reimburses AEIS for its direct out of pocket expenses related to the sweep services provided.
- AEIS receives compensation in the form interest charged on your margin account balance, as well as from order handling fees. In transaction-based brokerage accounts, AEIS may also engage in principal trading of certain types of fixed income securities for brokerage accounts— that is, it may buy and sell these securities for its own account with the objective of making a profit in certain circumstances, AEIS may buy these securities from you or sell these securities to you on a principal basis, in which case you will pay a markup or markdown on the transaction.

- AEIS performs, for the benefit of Ameriprise Financial Services, its financial advisors and clients, cost reimbursement and marketing support services as described in the “**Cost Reimbursement and Marketing Support**” section. In recognition of the above, product sponsors will compensate AEIS for such services that are performed by AEIS.
- The capacity in which AEIS acts in any particular transaction is disclosed on each transaction confirmation you receive. AEIS is also compensated for the shareholder services it provides for certain mutual fund companies. These services include but are not limited to delivering shareholder communications such as updated prospectuses and statements of additional information, transaction confirmations and annual tax reporting, and monitoring compliance with share class, discounted sales charge, market timing and other mutual fund company policies.
- Ameriprise Financial, Inc. receives fees paid from Columbia and the Columbia Funds and *Ameriprise* certificates in exchange for the administrative services it provides.
- Columbia Management Investment Distributors receives fees paid from the Columbia Funds in exchange for the distribution services it provides. Ameriprise Financial Services has a financial interest in the sale of the Columbia Funds, *Ameriprise* certificates and RiverSource products and certain other mutual funds.
- Ameriprise Financial Services sells annuity and insurance products manufactured by its RiverSource affiliates, as well as products from unaffiliated providers. RiverSource is permitted to reimburse Ameriprise Financial Services for client/prospect education events and advisor sales meetings, seminars, and training events pertaining to annuity and insurance products, consistent with Ameriprise Financial Services policies and industry regulation; Ameriprise Financial Services may also receive nominal noncash benefits from time to time. Unaffiliated annuity and insurance providers may not provide some services, or the same level of services, to Ameriprise financial advisors. As a result, Ameriprise financial advisors may have a greater familiarity with RiverSource annuity and insurance products.
- Ameriprise Bank charges fees, depending on the terms of trust documentation and applicable state laws governing trust administration, through either the traditional investment model or advisor-based investment model. In the traditional investment model, Ameriprise Bank provides investment management and assumes administrative

responsibility, therefore earning a fee. Ameriprise Bank earns a fee and pays a portion of the fee it collects to Ameriprise Financial Services. In the advisor-based investment model, Ameriprise Bank fees for administrative services are separate from investment management fees charged by financial advisors and are not shared with Ameriprise Financial Services.

- When Ameriprise Bank is a Program Bank in the AIMMA program or ABISA is the Sweep Program, Ameriprise Bank earns income by lending or investing the deposits it receives and charging a higher interest rate to borrowers, or earning a higher yield, than it pays on the deposits held through these sweep programs. The difference is known as the "spread."
- Ameriprise Bank earns revenue based on the amount of credit extended and the interest rate on the Ameriprise Preferred Line of Credit.

Custody

In establishing an Account, you establish and maintain a brokerage account with Ameriprise Financial Services. Neither Ameriprise Financial Services, nor any Advisory Service Provider will act as custodian for the Account or take possession of any assets in the Account. AEIS, one of our broker-dealer affiliates, provides custody and safekeeping services for Account assets and will ordinarily act as the custodian for all assets held in an Account s. Because our affiliate maintains custody of our clients' assets, we are required by SEC rules and regulations to obtain from AEIS at least annually a written internal control report (the "ICR") prepared by a qualified independent public accountant, and AEIS is required to undergo an independent verification of the assets under its control. The ICR that we receive from AEIS is intended to show that our affiliate has established appropriate custodial controls with respect to client assets under custody.

For Retirement Accounts where ATC acts as custodian or trustee, AEIS shall act as an agent or sub custodian of ATC with respect to custody of assets.

Investment Discretion

Your Ameriprise financial advisor does not manage your securities or other investments on your behalf as part of AFPS. However, your financial advisor may offer a discretionary investment advisory service separately as part of our SPS Advisor Program.

Voting Client Securities

For SPS *Advantage*, SPS Advisor and *Active Portfolios*[®], Ameriprise Financial Services and your

financial advisor are not required to take any action or give any advice regarding the voting of proxies solicited by or with respect to the issuers of securities in which assets of your managed account(s) may be invested. Ameriprise Financial will promptly send you proxy ballots and related shareholder communications that we receive. If you have questions about your proxy materials, please contact your financial advisor or contact us at 800.290.6663.

For Select Separate Account, including Select Strategist UMA, Vista Separate Account, Investor Unified Account and Access Account, you have the right to vote proxies on the securities in which your account assets may be invested from time to time, or you may delegate the authority to vote these proxies to the applicable Investment Manager for your Account. You may delegate the authority to vote proxies on your behalf to another person. Except for certain Select Separate Accounts where you delegate proxy voting authority to Ameriprise Financial Services, Ameriprise Financial Services and your financial advisor do not take any action or give advice regarding the voting of proxies solicited by or with respect to the issuers of securities in which assets of your Managed Account(s) may be invested. Ameriprise Financial Services will forward to you all proxy solicitations and materials related to other corporate actions that are received by Ameriprise Financial Services with respect to assets in your managed account(s). You are responsible for voting proxies and effectuating other corporate actions relating to the securities held in your respective managed account(s).

Neither Ameriprise Financial Services, your financial advisor nor any Advisory Service Provider are responsible for any other corporate actions relating to the assets in your managed account(s) including administrative filings such as proofs of claims related to bankruptcy or claims in class actions.

Ameriprise Financial Services' Proxy Voting Policies and Procedures

When Ameriprise Financial Services has proxy voting authority, Ameriprise Financial Services will apply the following general principles to meet its proxy voting responsibilities:

- Seek to ensure that proxies are voted in the best economic interest of clients;
- Address material conflicts of interest that may arise; and
- Comply with disclosure and other requirements as required by law.

Ameriprise Financial Services intends to vote all proxies of which it becomes aware prior to the vote deadline. However, in certain limited circumstances, Ameriprise Financial Services may determine to refrain from voting.

Ameriprise Financial Services will use an independent third party proxy service for its fundamental research on proxy questions and subsequent recommendations, and has adopted the third party provider's proxy voting guidelines covering certain types of proposals. The guidelines indicate whether to vote for, against or abstain from a particular proposal. In circumstances where proposals are not covered by the guidelines or a voting determination must be made on a case-by-case basis, the Oversight Committee will make the voting determination. The Oversight Committee may consider the voting recommendations of analysts, Investment Managers and information obtained from outside resources. The Oversight Committee reserves the right to consider each proxy vote, whether covered by the guidelines or a third-party recommendation, based on the facts and circumstances of the proposal presented, and submit a vote that it believes is in the best economic interest of its clients.

Ameriprise Financial Services has implemented policies reasonably designed to identify potential material conflicts of interest to help us vote proxies without undue influence from individuals or groups who may have an economic interest in the outcome of a proxy vote. These policies include:

- Employing predetermined voting guidelines;
- Causing proxies to be voted in accordance with recommendations of an independent third party;
- Causing the proxies to be delegated to an Independent third party, which may include Ameriprise Financial Services' proxy voting service provider; or
- In unusual cases, with the client's consent and upon ample notice, forwarding the proxies to Ameriprise Financial Services' clients so that they may vote the proxies directly. Each Investment Manager to which you delegate voting authority will vote proxies according to its own applicable voting policies and procedures. Where you own both a Select Separate Account and another discretionary Managed Account and both Accounts invest in the same SMA strategy managed by the same Investment Manager, this may result in different voting determinations by Ameriprise Financial Services and the Investment Manager for the same particular proposal.

We maintain proxy voting records to meet our obligations under applicable law. You may obtain a copy of our proxy voting policy, and other information regarding how your proxies were voted, upon request by writing to us at the address set forth on the first page of this brochure or calling the phone number that appears on that page.

Financial Information

We are not required to include a balance sheet in this Brochure because we do not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance.

We do not have any financial conditions that are reasonably likely to impair our ability to meet our contractual commitments to clients.

Ameriprise Financial Services has not been the subject of a bankruptcy petition during the past 10 years.

Form ADV: Brochure Supplement

March 2020

This brochure supplement provides information about Michael Costley, who is a member of the Managed Accounts Program Oversight Committee for Ameriprise Financial Services, LLC. This information supplements the Ameriprise Financial Services, LLC. client disclosure brochure. You received a copy of that brochure when you opened your managed account. Please contact Ameriprise Financial Services, LLC, at 800.862.7919 if you would like another copy of the client disclosure brochure or if you have any questions about the contents of this supplement.

Michael Costley

Ameriprise Financial Services, LLC
655 Ameriprise Financial Center
Minneapolis, MN 55474
1.800.834.8959

Company Address

Ameriprise Financial Services, LLC
707 South 2nd Avenue
Minneapolis, MN 55474
1.800.862.7919

Educational, Background and Business Experience

Year of birth: 1972

High school graduate: Yes

Level of post secondary education: B.B.A - Finance, University of Minnesota, Duluth

Business Experience:

- Vice President – Wealth Management Solutions, Equity, Option and Advisory Trading
- In addition to his participation on the Ameriprise Financial Services, LLC. Managed Accounts Program Oversight Committee, Mr. Costley is Vice President of Equity, Option and Advisory Trading. His responsibilities include strategic direction, leadership, regulatory risk, trading oversight of equities, options, exchange traded products and the advisory platform. Immediately prior to this position, Mr. Costley was Vice President of Equity & Option trading. Mr. Costley has been with the firm since 2000.

Disciplinary Action

There are no legal and/or disciplinary events to report for this individual.

Additional information about this person is available at brokercheck.finra.org.

Other Business Activities

There are no outside business activities to report.

Additional Compensation

Product companies (including our affiliates) with which we have agreements work with Ameriprise Financial Services, LLC and our financial advisors to provide education and other support to help distribute their products. These companies may pay for training and education events, seminars or other similar events for employees, financial advisors, clients and prospective clients. They may also reimburse expenses for due diligence meetings or occasionally provide business or recreational entertainment. Some companies also may compensate the financial advisor a service fee. These service fees, as well as incentive programs and cash and/or noncash compensation, all are strictly regulated by the SEC and Financial Industry Regulatory Authority, as well as Ameriprise Financial Services, LLC internal compliance policies.

Supervision

Ameriprise Financial Services, LLC, through its Managed Accounts Program Oversight Committee (the "Committee"), serves as the Investment Manager for Select ETF Portfolios. The Committee engages non-affiliated portfolio strategists to construct and recommend investment strategies and develop asset allocation models for these portfolios. The advisory activities of the Committee are supervised by Greg Nordmeyer, Executive Vice President, Wealth Management Products & Solutions for Ameriprise Financial Services, LLC.

Supervisor: Greg Nordmeyer

Title: Executive Vice President, Wealth Management Products & Solutions

Phone Number: 800.834.8959

Form ADV: Brochure Supplement

March 2018

This brochure supplement provides information about Frank A. McCarthy, who is a member of the Managed Accounts Program Oversight Committee for Ameriprise Financial Services, LLC. This information supplements the Ameriprise Financial Services, LLC. client disclosure brochure. You received a copy of that brochure when you opened your managed account. Please contact Ameriprise Financial Services, LLC, at 800.862.7919 if you would like another copy of the client disclosure brochure or if you have any questions about the contents of this supplement.

Frank A. McCarthy

Ameriprise Financial Services, LLC.

369 Ameriprise Financial Center

Minneapolis, MN 55474

800.834.8959

Company Address

Ameriprise Financial Services, LLC.

707 South 2nd Avenue

Minneapolis, MN 55474

800.862.7919

Educational, Background and Business Experience

Year of birth: 1953

High school graduate: Yes

Level of post secondary education: BS, St. Cloud State University, 1975; JD, William Mitchell College of Law, 1980

Business Experience:

- Senior Vice President and General Manager – Wealth Management Solutions, External Products
- In addition to his participation on the Ameriprise Financial Services, LLC. Managed Accounts Program Oversight Committee, Mr. McCarthy is General Manager of External Products where his responsibilities include strategic planning, profit and loss, product development and management. Mr. McCarthy has been with the firm since 2004. Prior to joining Ameriprise Financial, Mr. McCarthy was President of TCF Bank's affiliated broker-dealer, TCF Investments, Inc. and then as Chief Operating Officer of TCF Investments & Insurance Group.

Disciplinary Action

There are no legal and/or disciplinary events to report for this individual.

Additional information about this person is available at brokercheck.finra.org.

Other Business Activities

There are no outside business activities to report.

Additional Compensation

Product companies (including our affiliates) with which we have agreements work with Ameriprise Financial Services, LLC. and our financial advisors to provide education and other support to help distribute their products. These companies may pay for training and education events, seminars or other similar events for employees, financial advisors, clients and prospective clients. They may also reimburse expenses for due diligence meetings or occasionally provide business or recreational entertainment. Some companies also may compensate the financial advisor a service fee. These service fees, as well as incentive programs and cash and/or noncash compensation, all are strictly regulated by the SEC and Financial Industry Regulatory Authority, as well as Ameriprise Financial Services, LLC. internal compliance policies.

Supervision

Ameriprise Financial Services, LLC, through its Managed Accounts Program Oversight Committee (the "Committee"), serves as the Investment Manager for Select ETF Portfolios. The Committee engages non-affiliated portfolio strategists to construct and recommend investment strategies and develop asset allocation models for these portfolios. The advisory activities of the Committee are supervised by Greg Nordmeyer, Executive Vice President, Wealth Management Products & Solutions for Ameriprise Financial Services, LLC.

Supervisor: Greg Nordmeyer

Title: Executive Vice President, Wealth Management Products & Solutions

Phone Number: 800.834.8959

Form ADV: Brochure Supplement

March 2018

This brochure supplement provides information about Paul Mumma, who is a member of the Managed Accounts Program Oversight Committee for Ameriprise Financial Services, LLC. This information supplements the Ameriprise Financial Services, LLC. client disclosure brochure. You received a copy of that brochure when you opened your managed account. Please contact Ameriprise Financial Services, LLC, at 800.862.7919 if you would like another copy of the client disclosure brochure or if you have any questions about the contents of this supplement.

Paul Mumma

Ameriprise Financial Services, LLC.

369 Ameriprise Financial Center

Minneapolis, MN 55474

800.834.8959

Company Address

Ameriprise Financial Services, LLC.

707 South 2nd Avenue

Minneapolis, MN 55474

800.862.7919

Educational, Background and Business Experience

Year of birth: 1969

High school graduate: Yes

Level of post-secondary education: BA, Truman State University, 1992; MBA – Finance, University of St. Thomas, 2000

Business Experience:

- Vice President – Wealth Management Solutions, Alternative Investments
- In addition to his participation on the Ameriprise Financial Services, LLC. Managed Accounts Program Oversight Committee, Mr. Mumma is Vice President of Product Management – Alternative Investments. His responsibilities include product selection, due diligence and ongoing relationship management of alternative investments offered by Ameriprise. Immediately prior to this position, Mr. Mumma was Vice President of Product Management at Columbia Management with responsibility for alternative investments and asset allocation strategies. Mr. Mumma has been with the firm since 2003, and including previous service from 1993 to 1998, has a total of 17 years of experience with the company.

Disciplinary Action

There are no legal and/or disciplinary events to report for this individual.

Additional information about this person is available at brokercheck.finra.org.

Other Business Activities

There are no outside business activities to report.

Additional Compensation

Product companies (including our affiliates) with which we have agreements work with Ameriprise Financial Services, LLC. and our financial advisors to provide education and other support to help distribute their products. These companies may pay for training and education events, seminars or other similar events for employees, financial advisors, clients and prospective clients. They may also reimburse expenses for due diligence meetings or occasionally provide business or recreational entertainment. Some companies also may compensate the financial advisor a service fee. These service fees, as well as incentive programs and cash and/or noncash compensation, all are strictly regulated by the SEC and Financial Industry Regulatory Authority, as well as Ameriprise Financial Services, LLC. internal compliance policies.

Supervision

Ameriprise Financial Services, LLC, through its Managed Accounts Program Oversight Committee (the “Committee”), serves as the Investment Manager for Select ETF Portfolios. The Committee engages non-affiliated portfolio strategists to construct and recommend investment strategies and develop asset allocation models for these portfolios. The advisory activities of the Committee are supervised by Greg Nordmeyer, Executive Vice President, Wealth Management Products & Solutions for Ameriprise Financial Services, LLC.

Supervisor: Greg Nordmeyer

Title: Executive Vice President, Wealth Management Products & Solutions

Phone Number: 800.834.8959

Form ADV: Brochure Supplement

March 2019

This brochure supplement provides information about Paramita Sarkar, who is a member of the Investment Committee for Ameriprise Financial Services, LLC. This information supplements the Ameriprise Financial Services, LLC. client disclosure brochure. You received a copy of that brochure when you opened your managed account. Please contact Ameriprise Financial Services, LLC, at 800.862.7919 if you would like another copy of the client disclosure brochure or if you have any questions about the contents of this supplement.

Paramita Sarkar

Ameriprise Financial Services, LLC.
376 Ameriprise Financial Center
Minneapolis, MN 55474
1.800.834.8959

Company Address

Ameriprise Financial Services, LLC.
707 South 2nd Avenue Street
Minneapolis, MN 55474
1.800.862.7919

Educational, Background and Business Experience

Year of birth: 1978

High school graduate: Yes

Level of post secondary education: Bachelor of Chemical Engineering, Jadavpur University, India 2001; MBA, Ross School of Business at the University of Michigan, 2008

Business Experience:

- Vice President, Product Management – Wealth Management Solutions
- In addition to her participation on the Ameriprise Financial Services, LLC. Investment Committee, Ms. Sarkar is Vice President of Product Management. Her responsibilities include setting strategic direction, managing profit and loss, performance reporting, business development, product development and management for brokerage and advisory products and services. Prior to this position, Ms. Sarkar was Senior Director in the Strategy and Business Development Team at Ameriprise, where her responsibilities included developing and implementing corporate and business unit growth strategies. Ms. Sarkar has been with the firm since 2008.

Disciplinary Action

There are no legal and/or disciplinary events to report.

Additional information about this person is available at brokercheck.finra.org.

Other Business Activities

There are no outside business activities to report.

Additional Compensation

Product companies (including our affiliates) with which we have agreements work with Ameriprise Financial Services, LLC. and our financial advisors to provide education and other support to help distribute their products. These companies may pay for training and education events, seminars or other similar events for employees, financial advisors, clients and prospective clients. They may also reimburse expenses for due diligence meetings or occasionally provide business or recreational entertainment. Some companies also may compensate the financial advisor a service fee. These service fees, as well as incentive programs and cash and/or noncash compensation, all are strictly regulated by the SEC and Financial Industry Regulatory Authority, as well as Ameriprise Financial Services, LLC. internal compliance policies.

Supervision

Ameriprise Financial Services, LLC, through its Managed Accounts Program Oversight Committee (the “Committee”), serves as the Investment Manager for Select ETF Portfolios. The Committee engages non-affiliated portfolio strategists to construct and recommend investment strategies and develop asset allocation models for these portfolios. The advisory activities of the Committee are supervised by Greg Nordmeyer, Executive Vice President, Wealth Management Products & Solutions for Ameriprise Financial Services, LLC.

Supervisor: Greg Nordmeyer

Title: Executive Vice President, Wealth Management Products & Solutions

Phone Number: 800.834.8959

Form ADV: Brochure Supplement

March 2019

This brochure supplement provides information about Nicole Bjugan, who is a member of the Investment Committee for Ameriprise Financial Services, LLC. This information supplements the Ameriprise Financial Services, LLC. client disclosure brochure. You received a copy of that brochure when you opened your managed account. Please contact Ameriprise Financial Services, LLC., at 800.862.7919 if you would like another copy of the client disclosure brochure or if you have any questions about the contents of this supplement.

Nicole Bjugan

Ameriprise Financial Services, LLC.
355 Ameriprise Financial Center
Minneapolis, MN 55474
1.800.834.8959

Company Address

Ameriprise Financial Services, LLC.
707 South 2nd Avenue Street
Minneapolis, MN 55474
1.800.862.7919

Educational, Background and Business Experience

Year of birth: 1974

High school graduate: Yes

Level of post secondary education: B.B.A, University of Minnesota, Duluth

Business Experience:

- Vice President – Wealth Management Solutions, Advisory Platform Management
- In addition to her participation on the Ameriprise Financial Services, LLC. Investment Committee, Mrs. Bjugan is Vice President of Advisory Platform Management. Her responsibilities include model management, advisor and client support, vendor/relationship management, fee and compensation management, escalations, audits and reporting across all advisory platforms. Immediately prior to this position, Mrs. Bjugan was Sr. Director – Brokerage Product Management & Business Analytics, where her responsibilities included product management of the Ameriprise cash management account, Brokerage account fees and business reporting and analytics. Mrs. Bjugan has been with the firm since 1996.

Disciplinary Action

There are no legal and/or disciplinary events to report.

Additional information about this person is available at brokercheck.finra.org.

Other Business Activities

There are no outside business activities to report.

Additional Compensation

Product companies (including our affiliates) with which we have agreements work with Ameriprise Financial Services, LLC. and our financial advisors to provide education and other support to help distribute their products. These companies may pay for training and education events, seminars or other similar events for employees, financial advisors, clients and prospective clients. They may also reimburse expenses for due diligence meetings or occasionally provide business or recreational entertainment. Some companies also may compensate the financial advisor a service fee. These service fees, as well as incentive programs and cash and/or noncash compensation, all are strictly regulated by the SEC and Financial Industry Regulatory Authority, as well as Ameriprise Financial Services, LLC. internal compliance policies.

Supervision

Ameriprise Financial Services, LLC, through its Managed Accounts Program Oversight Committee (the "Committee"), serves as the Investment Manager for Select ETF Portfolios. The Committee engages non-affiliated portfolio strategists to construct and recommend investment strategies and develop asset allocation models for these portfolios. The advisory activities of the Committee are supervised by Greg Nordmeyer, Executive Vice President, Wealth Management Products & Solutions for Ameriprise Financial Services, LLC.

Supervisor: Greg Nordmeyer

Title: Executive Vice President, Wealth Management Products & Solutions

Phone Number: 800.834.8959

Form ADV: Brochure Supplement

March 2018

This brochure supplement provides information about Thad Ingersoll, who is a member of the Managed Accounts Program Oversight Committee for Ameriprise Financial Services, LLC. This information supplements the Ameriprise Financial Services, LLC. client disclosure brochure. You received a copy of that brochure when you opened your managed account. Please contact Ameriprise Financial Services, LLC., at 800.862.7919 if you would like another copy of the client disclosure brochure or if you have any questions about the contents of this supplement.

Thad Ingersoll

Ameriprise Financial Services, LLC.
420 Ameriprise Financial Center
Minneapolis, MN 55474

1.800.834.8959

Company Address

Ameriprise Financial Services, LLC.
707 South 2nd Avenue
Minneapolis, MN 55474

1.800.862.7919

Educational, Background and Business Experience

Year of birth: 1970

High school graduate: Yes

Level of post secondary education: BA, Ohio Wesleyan University, 1993; MBA, University of St. Thomas, 2007

Business Experience:

- Vice President – Wealth Management Solutions
- In addition to his participation on the Ameriprise Financial Services, LLC. Managed Accounts Program Oversight Committee, Mr. Ingersoll is Vice President of Risk, Compliance & Controls where his responsibilities include development and management of risk strategies for the Wealth Management Solutions division. Immediately prior to this position, Mr. Ingersoll was Assistant Vice President & Compliance Director at Allianz Life where his responsibilities included various compliance-related roles including chief compliance officer for wholly owned subsidiary FINRA member broker-dealer and SEC registered investment adviser. Mr. Ingersoll has been with the firm since 2017.

Disciplinary Action

There are no legal and/or disciplinary events to report for this individual.

Additional information about this person is available at brokercheck.finra.org.

Other Business Activities

There are no outside business activities to report.

Additional Compensation

Product companies (including our affiliates) with which we have agreements work with Ameriprise Financial Services, LLC. and our financial advisors to provide education and other support to help distribute their products. These companies may pay for training and education events, seminars or other similar events for employees, financial advisors, clients and prospective clients. They may also reimburse expenses for due diligence meetings or occasionally provide business or recreational entertainment. Some companies also may compensate the financial advisor a service fee. These service fees, as well as incentive programs and cash and/or noncash compensation, all are strictly regulated by the SEC and Financial Industry Regulatory Authority, as well as Ameriprise Financial Services, LLC. internal compliance policies.

Supervision

Ameriprise Financial Services, LLC, through its Managed Accounts Program Oversight Committee (the “Committee”), serves as the Investment Manager for Select ETF Portfolios. The Committee engages non-affiliated portfolio strategists to construct and recommend investment strategies and develop asset allocation models for these portfolios. The advisory activities of the Committee are supervised by Greg Nordmeyer, Executive Vice President, Wealth Management Products & Solutions for Ameriprise Financial Services, LLC.

Supervisor: Greg Nordmeyer

Title: Executive Vice President, Wealth Management Products & Solutions

Phone Number: 800.834.8959

Form ADV: Brochure Supplement

March, 2018

This brochure supplement provides information about Amy Diesen, who is a member of the Investment Committee for Ameriprise Financial Services, LLC. This information supplements the Ameriprise Financial Services, LLC. Managed Accounts Client Disclosure Brochure and the Managed Accounts and Financial Planning Service Disclosure Brochure. You received a copy of the applicable Disclosure Brochure when you opened your managed account. Please contact Ameriprise Financial Services, LLC, at 800.862.7919 if you would like another copy of the applicable Disclosure Brochure or if you have any questions about the contents of this supplement.

Amy Diesen

Ameriprise Financial Services, LLC.
10475 Ameriprise Financial Center
Minneapolis, MN 55474
800.834.8959

Company Address

Ameriprise Financial Services, LLC.
707 South 2nd Avenue
Minneapolis, MN 55474
800.862.7919

Educational, Background and Business Experience

Year of birth: 1973

High school graduate: Yes

Level of post secondary education: BA, Concordia University St Paul MN, 2003

Business Experience:

- Officer & Vice President – Wealth Management Solutions
- In addition to her participation on the Ameriprise Financial Services, LLC. Investment Committee, Ms. Diesen is Officer and Vice President of Retirement Plans where her responsibilities include product strategy, development and management for all qualified plans including IRAs, 401(k)s and 403(b)s. Immediately prior to this position, Ms. Diesen served as Vice President of Retirement Plans and Director of Retirement Plans, respectively. Ms. Diesen has been with the firm since 2008.

Disciplinary Action

There are no legal and/or disciplinary events to report for this individual.

Additional information about this person is available at brokercheck.finra.org.

Other Business Activities

There are no outside business activities to report.

Additional Compensation

Product companies (including our affiliates) with which we have agreements work with Ameriprise Financial Services, LLC. and our financial advisors to provide education and other support to help distribute their products. These companies may pay for training and education events, seminars or other similar events for employees, financial advisors, clients and prospective clients. They may also reimburse expenses for due diligence meetings or occasionally provide business or recreational entertainment. Some companies also may compensate the financial advisor a service fee. These service fees, as well as incentive programs and cash and/or noncash compensation, all are strictly regulated by the SEC and Financial Industry Regulatory Authority, as well as Ameriprise Financial Services, LLC. internal compliance policies.

Supervision

Ameriprise Financial Services, LLC, through its Managed Accounts Program Oversight Committee (the “Committee”), serves as the Investment Manager for Select ETF Portfolios. The Committee engages non-affiliated portfolio strategists to construct and recommend investment strategies and develop asset allocation models for these portfolios. The advisory activities of the Committee are supervised by Greg Nordmeyer, Executive Vice President, Wealth Management Products & Solutions for Ameriprise Financial Services, LLC.

Supervisor: Greg Nordmeyer

Title: Executive Vice President, Wealth Management Products & Solutions

Phone Number: 800.834.8959

Form ADV: Brochure Supplement

March 30, 2015

This brochure supplement provides information about Anwiti Bahuguna, Ph.D., who is a member of the asset allocation team for Columbia Management Investment Advisers, LLC, which is the investment manager for certain *Ameriprise Active Portfolios*[®] investments. This information supplements the Ameriprise Financial Services, LLC. client disclosure brochure. You received a copy of that brochure when you opened your account or financial plan. Please contact Ameriprise Financial Services, LLC, at 800.862.7919 if you would like another copy of the client disclosure brochure or if you have any questions about the contents of this supplement.

Anwiti Bahuguna

Columbia Management Investment Advisers, LLC
LLC 225 Franklin Street
Boston, MA 02110
800.225.2365

Company Address

Columbia Management Investment Advisers,
225 Franklin Street
Boston, MA 02110
800.225.2365

Educational, Background and Business Experience

Year of birth: 1970

High school graduate: Yes

Level of post secondary education: B.S., St. Stephen’s College, Delhi University; Ph.D., Northeastern University

Business Experience:

- Senior Portfolio Manager with the Global Asset Allocation team at Columbia Management Investment Advisers, LLC.
- Dr. Bahuguna is also responsible for asset allocation research and portfolio management of the firm’s asset allocation funds and separately managed accounts. Dr. Bahuguna joined the firm as part of its acquisition of the long-term asset management business of Columbia Management Group, LLC (“CMG”) from Bank of America in 2010. She began her career at CMG in 2002 as a Project Manager, was promoted to Portfolio Manager in 2006 and has been a member of the investment community since 1998. Prior to joining CMG, Dr. Bahuguna worked at Fleet, a predecessor firm of Columbia Management Group, in its corporate strategy and development group, where she provided investment banking analysis on transactions such as mergers and acquisitions in all types of financial services companies. Prior roles have also involved strategic planning for restructuring and positioning the corporation and its components for growth and expansion. Dr. Bahuguna earned a B.S. in economics and mathematics from St. Stephen’s College, Delhi University and a Ph.D. in economics from Northeastern University.

A Ph.D. is an advanced degree that is usually based on at least three years of graduate study and a dissertation. The doctorate degree is the highest degree awarded for graduate study.

Disciplinary Action

There are no legal and/or disciplinary events to report for this individual.

Other Business Activities

There are no outside business activities to report.

Additional Compensation

Anwiti Bahuguna receives compensation solely from Columbia Management Investment Advisers, LLC in connection with the provision of advisory services and from no other source.

Supervision

Columbia Management Investment Advisers, LLC has extensive policies and procedures, software systems, and other controls that seek to ensure that its client accounts are managed in accordance with client investment guidelines, contractual obligations, and applicable laws and regulations. Every employee who manages a client account receives training on and certifies in writing as to his or her understanding of certain compliance policies. Columbia Management Investment Advisers, LLC monitors compliance with its policies and performs periodic review and testing of them. Every employee has the responsibility to know and follow the policies that apply to him or her, and is subject to supervision by management. Additionally, the business conducts formal, in depth reviews of each of the investment strategies that are designed to monitor many aspects of the investment management process, the results of which are presented to the Chief Investment Officer. Colin Moore, the Global Chief Investment Officer, is responsible for managing Columbia Management Investment Advisers' investment teams.

Supervisor: Colin Moore

Title: Global Chief Investment Officer, Columbia Management Investment Advisers, LLC

Phone Number: 800.225.2365

Form ADV: Brochure Supplement

October 9, 2015

This brochure supplement provides information about Joshua B. Kutin, who is a member of the asset allocation team for Columbia Management Investment Advisers, LLC, which is the investment manager for certain *Ameriprise Active Portfolios*[®] investments. This information supplements the Ameriprise Financial Services, LLC. client disclosure brochure. You received a copy of that brochure when you opened your account or financial plan. Please contact Ameriprise Financial Services, LLC, at 800.862.7919 if you would like another copy of the client disclosure brochure or if you have any questions about the contents of this supplement.

Joshua B. Kutin

Columbia Management Investment Advisers, LLC
225 Franklin Street
Boston, MA 02110
800.225.2365

Company Address

Columbia Management Investment Advisers, LLC
225 Franklin Street
Boston, MA 02110
800.225.2365

Educational, Background and Business Experience

Year of birth: 1976

High school graduate: Yes

Level of post secondary education: B.S., Massachusetts Institute of Technology; M.S. Financial, Princeton

Business Experience:

- Senior Portfolio Manager, Global Asset Allocation with the Asset Allocation team at Columbia Management Investment Advisers, LLC.
- Mr. Kutin is responsible for research across solutions, with a particular focus on global asset allocation and alternatives. Prior to joining Columbia Threadneedle Investments in 2015, Mr. Kutin worked at Putnam Investments as a portfolio manager on the global asset allocation team. He has been a member of the investment community since 1998. Mr. Kutin received a B.S. in economics and a B.S. in mathematics with computer science from MIT, as well as a masters in finance from Princeton University. In addition, he holds the Chartered Financial Analyst designation.

The CFA program, administered by the CFA Institute, is a three-level self-study program that combines a broad-based curriculum of investment principles with professional conduct requirements tested in three separate exams, and typically requires multiple years and prior qualifying experience to complete.

Disciplinary Action

There are no legal and/or disciplinary events to report for this individual.

Other Business Activities

There are no outside business activities to report.

Additional Compensation

Joshua Kutin receives compensation solely from Columbia Management Investment Advisers in connection with the provision of advisory services and from no other source.

Supervision

Columbia Management Investment Advisers, LLC has extensive policies and procedures, software systems, and other controls that seek to ensure that its client accounts are managed in accordance with client investment guidelines, contractual obligations, and applicable laws and regulations. Every employee who manages a client account receives training on and certifies in writing as to his or her understanding of certain compliance policies. Columbia Management Investment Advisers, LLC monitors compliance with its policies and performs periodic review and testing of them. Every employee has the responsibility to know and follow the policies that apply to him or her, and is subject to supervision by management. Additionally, the business conducts formal, in depth reviews of each of the investment strategies that are designed to monitor many aspects of the investment management process, the results of which are presented to the Chief Investment Officer. Colin Moore, the Global Chief Investment Officer, is responsible for managing Columbia Management Investment Advisers' investment teams.

Supervisor: Colin Moore

Title: Global Chief Investment Officer, Columbia Management Investment Advisers, LLC

Phone Number: 800.225.2365

Form ADV: Brochure Supplement

March 2018

This brochure supplement provides information about Daniel L. Boncarosky, who is a member of the asset allocation team for Columbia Management Investment Advisers, LLC, which is the investment manager for certain *Ameriprise Active Portfolios*[®] investments. This information supplements the Ameriprise Financial Services, LLC client disclosure brochure. You received a copy of that brochure when you opened your account or financial plan. Please contact Ameriprise Financial Services, LLC, at 800.862.7919 if you would like another copy of the client disclosure brochure or if you have any questions about the contents of this supplement.

Daniel L. Boncarosky

Columbia Management Investment Advisers, LLC
225 Franklin Street
Boston, MA 02110
800.225.2365

Company Address

Columbia Management Investment Advisers, LLC
225 Franklin Street
Boston, MA 02110
800.225.2365

Educational, Background and Business Experience

Year of birth: 1976

High school graduate: Yes

Level of post secondary education: B.S., New York University Stern School of Business

Business Experience:

- Associate Portfolio Manager, Global Asset Allocation with the Asset Allocation team at Columbia Management Investment Advisers, LLC.
- Mr. Boncarosky is responsible for research across solutions, with a particular focus on global asset allocation and alternatives. Mr. Boncarosky joined one of the Columbia Threadneedle Investments legacy firms in 2008. Prior to becoming an associate portfolio manager in 2014, Mr. Boncarosky worked as a research analyst on the global bond team from 2008 to 2010 and on the asset allocation team from 2010 to 2014. Mr. Boncarosky received a B.S. in finance and statistics from the New York University Stern School of Business and holds the Chartered Financial Analyst designation.

The CFA program, administered by the CFA Institute, is a three-level self-study program that combines a broad-based curriculum of investment principles with professional conduct requirements tested in three separate exams, and typically requires multiple years and prior qualifying experience to complete.

Disciplinary Action

There are no legal and/or disciplinary events to report for this individual.

Other Business Activities

There are no outside business activities to report.

Additional Compensation

Daniel Boncarosky receives compensation solely from Columbia Management Investment Advisers in connection with the provision of advisory services and from no other source.

Supervision

Columbia Management Investment Advisers, LLC has extensive policies and procedures, software systems, and other controls that seek to ensure that its client accounts are managed in accordance with client investment guidelines, contractual obligations, and applicable laws and regulations. Every employee who manages a client account receives

training on and certifies in writing as to his or her understanding of certain compliance policies. Columbia Management Investment Advisers, LLC monitors compliance with its policies and performs periodic review and testing of them. Every employee has the responsibility to know and follow the policies that apply to him or her, and is subject to supervision by management. Additionally, the business conducts formal, in depth reviews of each of the investment strategies that are designed to monitor many aspects of the investment management process, the results of which are presented to the Chief Investment Officer. Colin Moore, the Global Chief Investment Officer, is responsible for managing Columbia Management Investment Advisers' investment teams.

Supervisor: Colin Moore

Title: Global Chief Investment Officer, Columbia Management Investment Advisers, LLC

Phone Number: 800.225.2365

Form ADV: Brochure Supplement

July 2018

This brochure supplement provides information about Alexander Wilkinson, who is a member of the asset allocation team for Columbia Management Investment Advisers, LLC, which is the investment manager for certain *Ameriprise Active Portfolios*[®] investments. This information supplements the Ameriprise Financial Services, LLC, client disclosure brochure. You received a copy of that brochure when you opened your account or financial plan. Please contact Ameriprise Financial Services, LLC, at 800.862.7919 if you would like another copy of the client disclosure brochure or if you have any questions about the contents of this supplement.

Alexander Wilkinson

Columbia Management Investment Advisers, LLC
225 Franklin Street
Boston, MA 02110
800.225.2365

Company Address

Columbia Management Investment Advisers, LLC
225 Franklin Street
Boston, MA 02110
800.225.2365

Educational, Background and Business Experience

Year of birth: 1975

High school graduate: Yes

Level of post secondary education: B.A., University of Massachusetts at Amherst

Business Experience:

- Portfolio Manager for the Global Asset Allocation Team at Columbia Threadneedle Investments.
- Mr. Wilkinson joined one of the Columbia Threadneedle Investments firms in 2006 and has been a member of the investment community since then. Prior to joining the Global Asset Allocation Team, he held positions as a senior analyst on the Performance Measurement Team, and as an intermediate analyst with the Quantitative Strategies Group. Mr. Wilkinson received a B.A. in economics from the University of Massachusetts at Amherst. In addition, he holds the Chartered Financial Analyst[®] and Chartered Alternative Investment Analyst designations.

Disciplinary Action

There are no legal and/or disciplinary events to report for this individual.

Other Business Activities

There are no outside business activities to report.

Additional Compensation

Alexander Wilkinson receives compensation solely from Columbia Management Investment Advisers in connection with the provision of advisory services and from no other source.

Supervision

Columbia Management Investment Advisers has extensive policies and procedures, software systems, and other controls that seek to ensure that its client accounts are managed in accordance with client investment guidelines, contractual obligations, and applicable laws and regulations. Every employee who manages a client account receives training on and certifies in writing as to his or her understanding of certain compliance policies. Columbia Management Investment Advisers monitors compliance with its policies and performs periodic review and testing of them. Every employee has the responsibility to know and follow the policies that apply to him or her, and is subject to supervision by management. Additionally, the business conducts formal, in depth reviews of each of the investment strategies that are designed to monitor many aspects of the investment management process, the results of which are presented to the Global Chief Investment Officer. Colin Moore, the Global Chief Investment Officer, is responsible for managing Columbia Management Investment Advisers' investment teams.

Supervisor: Colin Moore

Title: Global Chief Investment Officer, Columbia Management Investment Advisers, LLC

Phone Number: 800.225.2365

Glossary

- **“ABISA”** means Ameriprise Bank Insured Sweep Account.
- **“Access Account”** means Ameriprise® Access Account.
- **“Account”** or **“Managed Account”** means an Ameriprise investment advisory account for which you pay an ongoing asset-based fee.
- **“Active Portfolios”** means Ameriprise® *Active Portfolios*®.
- **“Active Portfolios” investment Fact Sheet** means the applicable *Active Portfolios*® investment fact sheet that includes biographical information about the Investment Manager and/or portfolio strategist, investment philosophy and style information, portfolio characteristics and composite performance.
- **“Additional Fees and Expenses”** are any additional transaction related fees that may be incurred in connection with your Account based on the nature of your investments.
- **“Advisers Act”** means the Investment Advisers Act of 1940, as amended.
- **“Advisory Service Providers”** refers, collectively, to affiliated and third-party investment advisory firms whose services Ameriprise Financial Services uses to provide discretionary and non-discretionary advisory services that include investment management, asset allocation and/or rebalancing, or providing investment models, as applicable, for certain Manager Directed Programs.
- **“Advisory Shares”** means advisory, institutional or other share classes that do not have a sales-load, do not have a sales-load and do not assess 12b-1 shareholder servicing fees.
- **“AEFA”** means American Express Financial Advisors, Inc.
- **“AEIS”** means American Enterprise Investment Services Inc.
- **“AFIG”** means Ameriprise Financial Institutions Group.
- **“AFPS”** means Ameriprise Financial Planning Service.
- **“AFPS Agreement”** means the applicable financial planning service agreement, as it may be amended from time to time, that includes the specific terms under which the client will receive those services.
- **“AIMMA”** means Ameriprise Insured Money Market Account, an FDIC insured interest-bearing multi-bank deposit product.
- **“Ameriprise”** means Ameriprise Financial, Inc.
- **“Ameriprise Bank”** means Ameriprise Bank, FSB.
- **“Ameriprise Financial Services”, “Ameriprise Financial”, “AFS”, “Sponsor” or “we”:** means Ameriprise Financial Services, LLC.
- **“Asset Allocation Strategist”** means strategist who solely provides asset allocation recommendations to the Investment Manager.
- **“Asset-based Fee”** means our component-based pricing framework in which the sub-components of the Asset-based Fee (referred to as “fee components”) are separately itemized.
- **“ATC”** means Ameriprise Trust Company.
- **“Available for Sale Firms”** are firms that sponsor or manage mutual fund options to whom IRG will proceed to look for if a suitable mutual fund recommendation for a particular asset class cannot be found within the Full Participation Firms’ offerings.
- **“BDA”** means Business Development Account.
- **“BDC”** means a business development company.
- **“Brochure”** or **“Disclosure Brochure”** means Ameriprise Managed Accounts Client Disclosure Brochure.
- **“Brokerage Agreement”** means, collectively, the Ameriprise Brokerage Client Agreement, as it may be amended from time to time, along with the Other Important Brokerage Disclosures Document and Schedule of Account & Service Fees.
- **“CD”** means a certificate of deposit.

- **“CEF”** means a close-end fund.
- **“CFA”** means Chartered Financial Analyst.
- **“CFP®”** means Certified Financial Planner™.
- **“CFTC”** means the Commodity Futures Trading Commission.
- **“Client Agreement”** means the investment advisory agreement made between Ameriprise Financial Services and the client for the applicable Program, as it may be amended from time to time.
- **“Client Information”** means client’s financial and risk profile information and investment objectives.
- **“CMG”** means Columbia Management Group, LLC.
- **“CMIA” or “Columbia Management Investment Advisers”** means Columbia Management Investment Advisers, LLC.
- **“Columbia” or “Columbia Management”** refers, collectively, to Columbia Management Investment Advisers, LLC and Columbia Wanger Asset Management, LLC.
- **“Columbia Funds”** means investment companies and other funds advised by affiliated companies, Columbia Management Investment Advisers, LLC and Columbia Wanger Asset Management, LLC.
- **“Columbia Management Investment Distributors”** means Columbia Management Investment Distributors, Inc.
- **“Columbia Wanger Asset Management”** means Columbia Wanger Asset Management, LLC.
- **“Committee” or “Oversight Committee”** means Ameriprise Financial Services, LLC’s Managed Accounts Program Oversight Committee.
- **“CTA”** means Commodity Trading Advisor.
- **“Discretionary Managers”** refers, collectively, to Advisory Service Providers with investment selection discretion and SPS Discretionary Advisors.
- **“DRP”** means a dividend reinvestment plan.
- **“ERISA”** means the Employee Retirement Income Security Act of 1974, as amended.
- **“ETF”** means an exchange-trade fund.
- **“ETN”** means an exchange-traded note.
- **“Envestnet”** means Envestnet Asset Management, Inc.
- **“Envestnet Manager”** means an SMA Investment Manager who entered into a sub-management agreement with Envestnet to provide discretionary Investment Manager or Model Provider investment management services.
- **“Exchange Act”** means the Securities Exchange Act of 1934, as amended.
- **“Executing Party”** refers, collectively, to the broker-dealer or stock exchange.
- **“FDIC”** means the Federal Deposit Insurance Corporation.
- **“Feature”** means the SPS *Advantage* automatic rebalancing feature.
- **“FIFO”** means first in first out.
- **“FINRA”** means the Financial Industry Regulatory Authority.
- **“Frequency Interval”** means the rebalancing frequency interval.
- **“Full Participation Firms”** are mutual fund firms that fully participate in the Mutual Fund Program.
- **“HIFO”** means highest in first out.
- **“Household”** is generally defined as an individual, his or her spouse or domestic partner, and the unmarried children under age 21 who reside at the same address and is applied separately by each Program.
- **“ICR”** means an internal control report.
- **“Ineligible Investments”** are investment products that do not meet Ameriprise Financial Services’ due diligence standards or are otherwise ineligible to be held in Managed Accounts.
- **“Internal Revenue Code”** means the Internal Revenue Code of 1986, as amended.
- **“IPO”** means an initial public offering.
- **“IRA”** means an individual retirement account.
- **“IRG”** means Ameriprise Investment Research Group.

- **“IntraFi”** means IntraFi Network LLC.
- **“Investments and Infrastructure Support Credit”** is a credit to SPS Advisor Account clients for all sub-transfer agency fees and networking fees that AEIS receives from mutual funds firms.
- **“Investments and Infrastructure Support Fee”** is a fee to support the cost of maintaining and serving the SPS Advisor Program.
- **“Investment Costs”** are the underlying fees related to investment products client purchases within their Managed Account.
- **“Investment Manager”** is a manager with discretionary authority to purchase or sell securities or make other investments for client’s Account.
- **“Investor Unified Account”** means Ameriprise® Investor Unified Account.
- **“LIFO”** means last in first out.
- **“Manager Directed Program”** refers to the discretionary Programs, specifically *Active Portfolios*® investments, Select Separate Account, Vista Separate Account, Investor Unified Account and Access Account Programs that use the discretionary investment advisory services of Advisory Service Providers. Collectively we refer to these Programs as the Manager Directed Programs throughout this Brochure.
- **“Model Provider”** is a Model Provider who constructs a model portfolio according to the specific investment strategy.
- **“Mutual Fund Program”** means Ameriprise Financial Mutual Fund Program, the structure formed by the payment of the mutual fund and 529 plan marketing and sales support payments that are received from certain mutual fund firms.
- **“NASD”** means the National Association of Securities Dealers, a predecessor of FINRA.
- **“NFA”** means National Futures Association.
- **“Non-Matching Shares”** refer to mutual fund share classes that do not match the Advisory Share class or other share class offered by Ameriprise Financial Services as the only share class available for a particular mutual fund.
- **“Non-Target Securities”** means securities that are purchased or transferred into the SPS *Advantage* Account that are not a part of your Target Allocation.
- **“NYSE”** means the New York Stock Exchange LLC.
- **“NYSE: AMP”** means Ameriprise Financial, Inc. stock symbol on the NYSE.
- **“Outside Workplace Retirement Plan”** means additional retirement plan assets not included in the Managed Account and that are held outside of Ameriprise Financial Services in a participant-directed defined contribution plan.
- **“Portfolio Strategist”** means Portfolio Strategist who provides asset allocation and investment recommendations to the Investment Manager.
- **“Program”** means each investment advisory program offered by Ameriprise Financial Services.
- **“Program Banks”** means FDIC member banks that participate in AIMMA.
- **“Program Bank List”** means the list that identifies the Program Banks participating in AIMMA.
- **“Reasonable Restrictions”** are client imposed reasonable stock or sector restrictions on the management of his/her discretionary Account(s).
- **“Rebalancing Date”** means the next rebalancing date for rebalancing your eligible assets to the targeted allocation.
- **“Relationship”** means an Ameriprise® Custom Advisory Relationship.
- **“Relationship Agreement”** is an investment advisory relationship opened through the Ameriprise® Custom Advisory Relationship Agreement.
- **“REIT”** means a real estate investment trust.
- **“RiverSource”** refers, collectively, to RiverSource Life Insurance Company and RiverSource Life Insurance Co. of New York.
- **“RiverSource Distributors”** means RiverSource Distributors, Inc.

- **“RiverSource Life”** means RiverSource Life Insurance Company.
- **“RiverSource Life of NY”** means RiverSource Life Insurance Co. of New York.
- **“Schwab”** means Charles Schwab & Co., Inc.
- **“SEC”** means the United States Securities and Exchange Commission.
- **“Select Separate Account”** means Ameriprise® Select Separate Account.
- **“SEP”** means a Simplified Employee Pension.
- **“SIMPLE”** means a Savings Incentive Match Plan for Employees.
- **“SIPC”** means the Securities Investor Protection Corporation.
- **“SMA”** means a separately managed account that follows an investment strategy offered by an Advisory Service Provider in Select Separate Account, Vista Separate Account, Investor Unified Account and Access Account Programs.
- **“Solicitor”** means individual professional, professional firm, and select corporate, institutional or membership organization to whom compensation is paid for referral of clients or members to Ameriprise Financial Services for its financial advisory services.
- **“SPS Advantage”** means Ameriprise® Strategic Portfolio Service *Advantage*.
- **“SPS Advisor”** means Ameriprise® SPS Advisor.
- **“SPS Discretionary Advisor”** means Ameriprise financial advisor authorized to use discretion in SPS Advisor.
- **“Ameriprise Financial Services”** refers to Ameriprise Financial Services as Ameriprise Financial Services of the wrap fee program described in this Brochure.
- **“Starting Point List”** means mutual funds and ETF recommended list developed by IRG.
- **“Sweep Program”** means money settlement feature offered by Ameriprise Financial Services that is intended to hold cash.
- **“Target Allocation”** means your predetermined allocation in accordance with your instruction for Ameriprise Financial Services to rebalance your eligible assets.
- **“Third Party Execution Fees”** means additional costs incurred when an Investment Manager directs transactions for execution with or through Executing Parties other than AEIS.
- **“Third Party Financial Institutions”** means third-party financial institutions such as community banks, credit unions, credit union service organizations, Farm Credit Services and trust service providers with whom Ameriprise Financial Services may form alliances and networking arrangements with to allow its financial advisors to offer investment advisory services, financial planning services and certain other non-deposit investment and insurance products and services, to retail customers/members of the Third Party Financial Institutions.
- **“Third Party Payments”** means the portion of Investment Costs paid to AEIS by third parties who manage, sponsor or distribute investment products held in your Managed Account.
- **“TSCA”** means Tax-Sheltered Custodial Account.
- **“UIT”** means a unit investment trust.
- **“UMA”** means a managed account that enables you to own SMAs, mutual funds and/or eligible ETFs in a multi-account investment portfolio.
- **“Vista Separate Accounts”** means Ameriprise® Vista Separate Account.



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