Evaluating advisory solutions (managed accounts)

Advisory solutions at Ameriprise allow you to receive ongoing investment advice with an asset-based fee structure. This allows you to implement your investment strategy, generally without paying individual trading costs for each trade placed within one or more advisory accounts.

These are just a few important questions you may want to discuss with your financial advisor when evaluating advisory solutions:

- How do you want to participate in the investment decision making process?
- What types of investment(s) do you intend to purchase?
- What are your tax needs?
- How much are you planning to invest?

Overview of advisory solutions

This chart compares some features of different advisory programs available at Ameriprise Financial. Work with your financial advisor to determine which program(s) is right for you. For a full description, including fees and expenses, review the applicable Client Disclosure Brochure described below.

CLIENT DIRECTED	MANAGER DIRECTED			ADVISOR DIRECTED
Overview Together, you and your financial advisor create portfolios where you provide information to develop asset allocation and are involved with and approve each investment selection.	**Overview** You and your financial advisor work together to select from a list of institutional quality investment managers that provide ongoing trading discretion and investment management.			**Overview** You authorize your financial advisor to create and manage portfolios. Your financial advisor has discretionary authority over asset allocation and investment selection.
	Actively managed mutual fund portfolios	**Separately managed accounts (UMAs)**	**Unified managed accounts (UMAs)**	
Program SPS *Advantage*	**Programs** • *Active Portfolios®* investments	**Programs** • Select Separate Account • Vista Separate Account	**Programs** • Investor Unified Account • Select Strategist UMA Portfolios	**Program** SPS Advisor
Investment options • Mutual funds and exchange traded funds (ETFs) • Unit investment trusts (UITs) • Stocks and bonds • Structured Products • Alternative investments	**Investment options** • Mutual funds	**Investment options** Each account holds one SMA, with access to: • Mutual funds and ETFs • Stocks and bonds	**Investment options** In a single account, access to: • SMAs • Mutual funds and ETFs • Stocks and bonds	**Investment options** • Mutual funds and ETFs • UITs • Stocks and bonds • Structured Products

Have clients review the Ameriprise® Managed Accounts Client Disclosure Brochure or, if they have elected to pay a consolidated advisory fee, the Ameriprise® Managed Accounts and Financial Planning Service Disclosure Brochure, and in either case also have clients review the Custom Advisory Relationship Update for Ameriprise® Client Disclosure Brochures, for a full description of services offered, including fees and expenses.

Ameriprise Financial and its affiliates do not offer tax or legal advice. Consumers should consult with their tax advisor or attorney regarding their specific situation.

Investment products are not federally or FDIC insured, are not deposits or obligations of, or guaranteed by any financial institution, and involve investment risks including possible loss of principal and fluctuation in value.

Investment advisory products and services are made available through Ameriprise Financial Services, Inc., a registered investment advisor.