

AMERIPRISE FINANCIAL INC
Form 11-K
June 27, 2018

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 11-K

ý ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the year ended December 31, 2017

Or

o TRANSITION REPORT PURSUANT TO SECTION 15 (d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the Transition Period from _____ to _____

Commission file number 1-32525

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:
AMERIPRISE FINANCIAL 401(k) PLAN

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:
AMERIPRISE FINANCIAL, INC.
55 Ameriprise Financial Center
Minneapolis, MN 55474

Ameriprise Financial 401(k) Plan
Financial Statements and Supplemental Schedule

December 31, 2017 and 2016
with Report of Independent Registered Public Accounting Firm

Ameriprise Financial 401(k) Plan
Form 11-K

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Report of Independent Registered Public Accounting Firm

To the Administrator and Plan Participants of the Ameriprise Financial 401(k) Plan

Opinion on the Financial Statements

We have audited the accompanying statements of net assets available for benefits of the Ameriprise Financial 401(k) Plan (the “Plan”) as of December 31, 2017 and December 31, 2016 and the related statement of changes in net assets available for benefits for the years ended December 31, 2017 and December 31, 2016, including the related notes (collectively referred to as the “financial statements”). In our opinion, the financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2017 and December 31, 2016, and the changes in net assets available for benefits for the years ended December 31, 2017 and December 31, 2016, in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements are the responsibility of the Plan’s management. Our responsibility is to express an opinion on the Plan’s financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (“PCAOB”) and are required to be independent with respect to the Plan in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits of these financial statements in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Supplemental Information

The supplemental schedule of assets (held at end of year) as of December 31, 2017 has been subjected to audit procedures performed in conjunction with the audit of the Plan’s financial statements. The supplemental schedule is the responsibility of the Plan’s management. Our audit procedures included determining whether the supplemental schedule reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental schedule. In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. In our opinion, the supplemental schedule is fairly stated, in all material respects, in relation to the financial statements as a whole.

/s/ PricewaterhouseCoopers LLP
Minneapolis, Minnesota
June 27, 2018

We have served as the Plan's auditor since 2012

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Ameriprise Financial 401(k) Plan

Statements of Net Assets Available for Benefits

| | December 31, | |
|--|------------------|------------------|
| | 2017 | 2016 |
| Assets | | |
| Cash | \$ 878,240 | \$ 608,242 |
| Investments at fair value | 1,860,261,472 | 1,528,521,694 |
| Investments at contract value | 146,645,672 | 140,890,090 |
| Receivables: | | |
| Accrued income | 39,428 | 33,267 |
| Due from broker | 3,704,338 | 1,668,032 |
| Employer contributions | 2,219,003 | 850,896 |
| Participant loans | 34,098,440 | 32,900,179 |
| Total assets | 2,047,846,593 | 1,705,472,400 |
| Liabilities | | |
| Due to broker | 2,486,749 | 3,715,913 |
| Accrued expenses | 217,103 | 240,337 |
| Total liabilities | 2,703,852 | 3,956,250 |
| Net assets available for benefits at end of year | \$ 2,045,142,741 | \$ 1,701,516,150 |
| See Notes to Financial Statements. | | |

Ameriprise Financial 401(k) Plan

Statements of Changes in Net Assets Available for Benefits

| | Years Ended December 31, | |
|--|--------------------------|-----------------|
| | 2017 | 2016 |
| Contributions: | | |
| Employer, net of forfeitures | \$49,427,272 | \$47,632,520 |
| Participant | 94,527,075 | 90,198,294 |
| Participant rollovers | 8,062,254 | 7,897,070 |
| Total contributions | 152,016,601 | 145,727,884 |
| Investment income: | | |
| Interest | 3,627,934 | 1,871,654 |
| Dividends | 10,142,599 | 9,673,194 |
| Net realized/unrealized appreciation | 333,684,592 | 112,039,570 |
| Total investment income | 347,455,125 | 123,584,418 |
| Other income | 191,202 | 170,504 |
| Interest on participant loans | 1,161,289 | 1,089,776 |
| Total additions | 500,824,217 | 270,572,582 |
| Administrative expenses | (1,300,339 |) (1,175,187 |
| Withdrawal payments | (155,897,287 |) (114,226,244 |
| Total deductions | (157,197,626 |) (115,401,431 |
| Net increase in net assets available for benefits | 343,626,591 | 155,171,151 |
| Net assets available for benefits at beginning of year | 1,701,516,150 | 1,546,344,999 |
| Net assets available for benefits at end of year | \$2,045,142,741 | \$1,701,516,150 |
| See Notes to Financial Statements. | | |

Ameriprise Financial 401(k) Plan
Notes to Financial Statements
December 31, 2017

1. Description of the Plan

General

The Ameriprise Financial 401(k) Plan (the “Plan”), which became effective October 1, 2005, is a defined contribution plan. Under the terms of the Plan, certain regular full-time and part-time employees of Ameriprise Financial, Inc. and its participating subsidiaries (the “Company”) can make contributions to the Plan and are eligible to receive Company contributions beginning with the pay period in which they complete 60 days of service.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). The following is not a comprehensive description of the Plan, and therefore, does not include all situations and limitations covered by the Plan. Participants should refer to the Plan document for more complete information.

Recordkeeping and Trustee of Plan Assets

From January 1, 2017 through October 2, 2017, Wells Fargo Bank, N.A. was the Plan’s recordkeeper and trustee, with the exception of the self-directed brokerage account for which Charles Schwab Trust Company was the recordkeeper and trustee. Effective October 3, 2017, Wells Fargo Bank, N.A. is the Plan’s trustee for all assets, and Alight Solutions is the Plan’s recordkeeper, including the self-directed brokerage account. The Plan is administered by the Ameriprise Financial Employee Benefits Administration Committee (“EBAC”). The Ameriprise Financial 401(k) Investment Committee (“KIC”) selects and monitors the investment options offered to participants under the Plan and oversees matters related to Plan investments (excluding the Ameriprise Financial Stock Fund and investments selected by participants under the self-directed brokerage account). Members of the EBAC and KIC are appointed by fiduciaries as specified in the Plan.

Contributions

Elective Contributions

Each pay period, eligible participants may make pretax and/or Roth 401(k) contributions (up to 80% of eligible compensation), and after-tax contributions (up to 10% of eligible compensation) or a combination of any of the three, not to exceed 80% of their eligible compensation to the Plan through payroll deductions. The Internal Revenue Code of 1986, as amended (the “Code”), imposes a limitation on participants’ pretax and Roth contributions to plans that are qualified under Code Section 401(k) and other specified tax favored plans. This limit was \$18,000 for both 2017 and 2016 for employees under age 50. For employees age 50 and older the limit was \$24,000 for both 2017 and 2016. The Plan complied with nondiscrimination requirements under the Code for both 2017 and 2016.

Fixed Match Contributions

The Company matches 100% of the first 5% of eligible compensation an employee contributes on a pretax and/or Roth 401(k) basis for each pay period. At the end of each year, the Company completes a fixed match true-up for qualifying participants to ensure the fixed match contribution provided by the Company is equal to the lesser of 5% of eligible compensation or the participants’ annual deferral rate average. Participants must be employed on the last business day of the Plan year or have terminated employment due to retirement (at or after age 65), disability (as defined in the Plan) or death to receive a true-up contribution.

Limit on Contributions

For purposes of the Plan, eligible compensation is a participant’s regular cash compensation up to \$270,000 and \$265,000 for 2017 and 2016, respectively, before tax deductions and certain other withholdings. Eligible compensation for all employees includes performance related cash bonuses, overtime, commissions and certain other amounts in addition to regular earnings.

Rollover Contributions

A rollover is a transfer to the Plan of a qualified distribution in accordance with the provisions of the Plan. Rollovers into the Plan are not eligible for Company match contributions.

Vesting

Participants are immediately vested in their pretax, Roth 401(k), after-tax, and rollover contributions and any income and appreciation on such contributions. Company contributions are vested on a five-year graded schedule of 20% per

year of service with the Company or if the participant attains age 65 as an active employee, becomes disabled or deceased while employed. Company contributions not vested at the time of termination of employment are forfeited and can be used to pay plan expenses or future Company contributions. Forfeitures for the plan years ended December 31, 2017 and 2016 were \$1,903,862 and \$1,720,783, respectively.

Tax Status

As long as the Plan remains qualified and tax exempt, amounts invested in the Plan through participant and Company contributions and rollovers, as well as any income and appreciation on such amounts, are not subject to federal income tax until distributed to the participant. See Note 8 for additional information on the Plan's tax status.

Ameriprise Financial 401(k) Plan
Notes to Financial Statements (continued)
December 31, 2017

Distributions and Withdrawals

If employment ends, participants are eligible to receive a distribution of their vested account balance. Participants (or their beneficiaries) may elect to receive their accounts as a single lump-sum distribution in cash, whole shares of common stock, mutual fund shares held under the self-directed brokerage account, or a combination of cash and shares. Partial payments may be available to participants who meet certain requirements set forth in the Plan document. Terminated participants can defer payments until age 70½.

Participants may be eligible to request an in-service withdrawal of all or a portion of their vested account balance subject to limitations under the terms of the Plan and certain tax penalties imposed by the Code. Participants may elect to receive their withdrawal in cash, whole shares of common stock, mutual fund shares held under the self-directed brokerage account, or a combination of cash and shares.

Loan Program

Participants may borrow from their fund accounts a minimum of \$500 and up to a maximum of the lesser of \$50,000 or 50% of their vested account balance. The administrative loan origination fee of \$75 per loan is paid by the participant and is deducted from the proceeds of the loan. Loan terms range up to 59 months unless the loan is used towards the purchase of a primary residence in which case the loan terms can range up to 359 months. The loans are secured by the balance in the participant's account and bear a fixed interest rate of the prime rate as reported in the Wall Street Journal on the first business day of the month before the date the loan is originated. Principal and interest payments are deducted automatically from the participant's pay each period. If the participant's employment with the Company ends for any reason, and their Plan loan is current, the Plan allows the participant to continue making loan repayments if the participant contacts the Plan's Administrative Delegate to request a loan-repayment coupon book before their loan would otherwise default. If so requested, upon the participant's termination, the participant's loan will be re-amortized to a monthly repayment schedule.

If the participant's employment with the Company ends for any reason, and their Plan loan is in default when their employment ends, they have the option to pay off the loan in full within 60 days. If the outstanding loan is not paid in full within 60 days from separation from service, the loan will automatically be foreclosed and the amount outstanding will be immediately deducted from the benefit payable to the plan participant from the Plan. The amount deducted will be treated as a distribution to that participant regardless of whether they elected to receive a distribution of their vested Plan account. Unless the outstanding loan amount was previously taxed as a "deemed distribution," the participant will then be responsible for any income taxes on the amount of the outstanding loan balance and possibly a 10% additional penalty tax that applies to early distributions.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

2. Significant Accounting Policies and Future Adoption of New Accounting Standards

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles ("GAAP") requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Plan Fees and Expenses

Administrative expenses, which may include recordkeeping, participant servicing, legal fees, trustee fees, loan origination fees, fees incurred within the self-directed brokerage account and investment consulting fees, among other expenses, are paid by Plan participants and recorded as incurred, unless paid by the Company. The Company currently pays a portion of the administrative expenses, including fees of the auditors, legal fees and certain investment

managers.

Fees paid to investment managers are paid from the fees associated with the investment options offered by the Plan, unless paid by the Company. In addition, expenses related to the investment of the Plan funds, for example, brokerage commissions, stock transfer or other taxes and charges incurred for the purchase or sale of the funds' investments, as opposed to administrative expenses, are generally paid by the Plan participants out of the applicable investment. Fees paid out of an investment reduce the return of that investment.

A flat fee of \$21 per quarter is charged to participant accounts with a balance of \$5,000 or more (including loan balances). It is deducted proportionately from the participant's investment options on a quarterly basis. The fee is deposited in the dedicated expense account and may be used to pay eligible administrative expenses of the Plan. The only 12b-1 fees incurred are on certain self-directed brokerage funds.

Ameriprise Financial 401(k) Plan
Notes to Financial Statements (continued)
December 31, 2017

Other Income

Other income includes revenue sharing payments made to the Plan from a portion of the 12b-1 fees incurred from certain funds within the self-directed brokerage account. These payments are deposited in the dedicated expense account and may be used to pay eligible administrative expenses of the Plan. Other income is recorded when earned.

Valuation of Investments and Income Recognition

Investments are reported at fair value, with the exception of fully benefit-responsive investment contracts which are reported at contract value. See Note 4 and Note 5 for the Plan's accounting policies related to the fully benefit-responsive investment contracts and the valuation of investments.

Purchases and sales of securities are reflected on a trade-date basis. The cost of securities sold is determined using the average cost method. Dividend income is recorded on the ex-dividend date. Interest income is recorded as earned. As required by the Plan, all dividend and interest income is reinvested into the same investment funds in which the dividends and interest arose. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as the change in fair value of assets.

Participant Loans

Participant loans are measured at their unpaid principal balance plus any accrued but unpaid interest, which is a reasonable estimate of fair value due to restrictions on the transfers of these loans. Interest income on participant loans is recorded when it is earned.

Withdrawal Payments

Withdrawal payments are recorded when paid.

3. Investments

Investment Elections

A participant may currently elect to invest contributions in any combination of investment funds in increments of 1% and change investment elections for future contributions or transfer existing account balances on any business day the New York Stock Exchange is open. Investment funds may impose redemption restrictions.

Investment Options

A summary of investment options at December 31, 2017 is set forth below.

Mutual Funds

Wells Fargo Advantage Small Company Growth R6 is managed by Peregrine Capital Management.

Collective Investment Funds

The Collective Investment Funds include various investment options as follows: Voya Target Solution Trust Funds, Victory Small Cap Value Collective Fund (75), Boston Partners Large Cap Value Equity CIT (Class D), Wellington Trust Large Cap Growth Portfolio Fund (Series 1), Columbia Trust Large Cap Index Fund A, Ivy Investments International Core Equity CIT Fund (Class 3), EB US Mid Cap Opportunistic Value Fund II, Columbia Trust Balanced Fund (Class I), Columbia Trust Contrarian Core Fund I 1 Class and Columbia Trust Total Return Fund. The Columbia Trust funds are managed by Ameriprise Trust Company and sub-advised by Columbia Management Investment Advisers, LLC, wholly-owned subsidiaries of Ameriprise Financial, Inc.

Collective investment funds allow for daily redemptions but may require advance notice in certain circumstances. There were no unfunded commitments for the Collective Investment Funds at December 31, 2017 and 2016.

Separate Accounts

The Congress Mid Cap Growth Fund is a separate account managed by Congress Asset Management Company. The fund invests at least 80% of its net assets in equity securities of mid-capitalization companies. The remaining 20% of its net assets can be invested in equity securities of small-capitalization and large-capitalization companies.

Ameriprise Financial Stock Fund

The Ameriprise Financial Stock Fund is an Employee Stock Ownership Plan ("ESOP") that invests primarily in the Company's common stock, purchased in either the open market or directly from the Company, and in cash or short-term cash equivalents.

Self-Directed Brokerage Account

The Plan's self-directed brokerage option gives participants the freedom to invest in thousands of mutual fund products (including Columbia Funds). It also provides the ability to invest in exchange-traded funds and closed-ended mutual funds. Ameriprise Financial, Inc. was formerly a wholly owned subsidiary of American Express Company ("American Express"). On September 30, 2005, Ameriprise Financial, Inc. spun-off from American Express. As a result, American Express common stock was an investment option

Ameriprise Financial 401(k) Plan
Notes to Financial Statements (continued)
December 31, 2017

as specified by the Plan. Employees had the option to transfer the value of the American Express common stock to another investment in the Plan or transfer it to the self-directed brokerage option. American Express common stock may be held in the self-directed brokerage account on a hold or sell basis only and, with the exception of reinvestment of dividends, new purchases are not allowed.

Income Fund

The Income Fund is a stable value separately managed account which invests primarily in various book value wrap contracts with varying maturities, sizes and yields, offered by insurance companies, banks or financial institutions, which are backed by fixed income securities issued by the U.S. government and its agencies. See Note 4 for a more comprehensive discussion of book value wrap contracts. Ameriprise Trust Company is the investment manager for the Income Fund. The Income Fund also invests in the Columbia Trust Government Money Market Fund (which invests primarily in short-term debt instruments issued by the U.S. government and its agencies), the Columbia Trust Stable Government Fund (which invests primarily in book value wrap contracts with varying maturities, sizes and yields, which are backed by a diversified pool of U.S. government and agency bonds and mortgage backed securities issued or guaranteed by the U.S. government), the Columbia Trust 2017 Declining Duration Bond Fund (which invests primarily in U.S. government and agency bonds and mortgage backed securities issued or guaranteed by the U.S. government) and the MetLife Insurance Stable Value Government Separate Account (which invests primarily in U.S. government and agency bonds and mortgage backed securities issued or guaranteed by the U.S. government). The investment objective of the Income Fund is to preserve principal and income, while maximizing current income. There is no assurance that the Income Fund will meet its objective.

4. Book Value Wrap Contracts

Book value wrap contracts are fully benefit-responsive and comprised of both an investment and a contractual component. The investment component consists of units of collective investment funds with fixed income strategies and a pooled portfolio of actively managed fixed income securities, referred to as the Covered Assets, which may be owned by the Income Fund or in some cases the third party that underwrites the performance of the Covered Assets for the benefit of the Income Fund. The securities owned by the third party are held in a Separate Account and are not subject to the liabilities of the general account of the third party. The Covered Assets include U.S. government and agency bonds and mortgage backed securities issued or guaranteed by the U.S. government. The Income Fund enters into book value wrap contracts (the contractual component) with third parties, generally insurance companies, banks or financial institutions, to underwrite the performance of the Covered Assets from the risk of adverse interest rate movements. Under these contracts, the third party is obligated to provide sufficient funds to cover participant benefit withdrawals and certain types of investment transfers regardless of the market value of the Covered Assets. While the contracts are designed to protect the Income Fund against interest rate risk, the Income Fund is still exposed to risk if issuers of Covered Assets default on payment of interest or principal or upon the occurrence of certain events, described below, involving the Income Fund, its plan sponsor or its investment manager.

Fully benefit-responsive book value wrap contracts held by a separately managed account created for a defined contribution plan are reported at contract value. Contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive book value wrap contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. Contract value represents the face amount of the contract plus accrued interest at the contract rate.

Certain events may limit the ability of the Income Fund to transact at contract value with the book value wrap contract issuers for participant benefit payments or investment transfers. Possible events include a transfer from the Income Fund in violation of the equity wash required by the book value wrap contracts. An equity wash restriction prohibits money from being moved directly from the Income Fund to the self-directed brokerage account, without first being invested in another investment fund for 90 days. After the 90 days, the assets may be transferred from the other investment fund to the self-directed brokerage account. Other possible events include participant-directed withdrawals

that occur due to a plan sponsor-initiated event, such as the implementation of an early retirement program or facility closing, of which the book value wrap contract issuer has not been made aware, or a request by the trustee to terminate a contract at market value. While these events are not probable, it is possible that they could occur.

Certain events may allow the book value wrap contract issuer to terminate a book value wrap contract and settle at the market value of the Covered Assets, as opposed to contract value. These events may include the termination of the Plan or the Trust holding the Income Fund assets, the replacement of the trustee of the Income Fund without the consent of the book value wrap contract issuer, a change in the investment guidelines, administration or policies of the Income Fund that may cause a material adverse effect on the book value wrap contract issuer, a breach of the contract terms by a counterparty, a legal or regulatory event such as a ruling by a regulatory agency governing the Income Fund, its investment manager or the book value wrap contract issuer that may cause material adverse effect to a party under the book value wrap contract, or the failure of the Trust to be tax-exempt under the Internal Revenue Code.

Ameriprise Financial 401(k) Plan
Notes to Financial Statements (continued)
December 31, 2017

5. Fair Value Measurements

U.S. GAAP defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; that is, an exit price. The exit price assumes the asset or liability is not exchanged subject to a forced liquidation or distressed sale.

Valuation Hierarchy

The Plan categorizes its fair value measurements according to a three-level hierarchy. The hierarchy prioritizes the inputs used by the Plan's valuation techniques. A level is assigned to each fair value measurement based on the lowest level input that is significant to the fair value measurement in its entirety. The three levels of the fair value hierarchy are defined as follows:

- Level 1 Unadjusted quoted prices for identical assets or liabilities in active markets that are accessible at the measurement date.
- Level 2 Prices or valuations based on observable inputs other than quoted prices in active markets for identical assets and liabilities.
- Level 3 Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

The following tables present the balances of assets measured at fair value on a recurring basis.

| | December 31, 2017 | | | |
|---|-------------------|---------|---------|------------------|
| | Level 1 | Level 2 | Level 3 | Total |
| Investments | | | | |
| Mutual funds | \$49,097,690 | \$ — | | —\$49,097,690 |
| Collective investment funds measured at net asset value ("NAV" ⁽¹⁾) | | | | 1,141,498,680 |
| Separate accounts measured at NAV ⁽¹⁾ | | | | 83,527,750 |
| Ameriprise Financial Stock Fund | 240,471,484 | — | — | 240,471,484 |
| Self-directed brokerage account | 345,665,868 | — | — | 345,665,868 |
| Total investments at fair value | \$635,235,042 | \$ — | | —\$1,860,261,472 |
| | December 31, 2016 | | | |
| | Level 1 | Level 2 | Level 3 | Total |
| Investments | | | | |
| Mutual funds | \$40,823,869 | \$ — | | —\$40,823,869 |
| Collective investment funds measured at NAV ⁽¹⁾ | | | | 936,544,259 |
| Separate accounts measured at NAV ⁽¹⁾ | | | | 71,817,962 |
| Ameriprise Financial Stock Fund | 173,572,590 | — | — | 173,572,590 |
| PCRA | 305,763,014 | — | — | 305,763,014 |
| Total investments at fair value | \$520,159,473 | \$ — | | —\$1,528,521,694 |

⁽¹⁾ Amounts are comprised of investments measured at fair value using NAV (or its equivalent) as a practical expedient and have not been classified within the fair value hierarchy.

The Company recognizes transfers between levels of the fair value hierarchy as of the beginning of the plan year in which each transfer occurred. There were no transfers of assets between levels for the plan years ended December 31, 2017 and 2016.

Determination of Fair Value

The Plan uses valuation techniques consistent with the market and income approaches to measure the fair value of its assets. The Plan's market approach uses prices and other relevant information generated by market transactions involving identical or comparable assets. The Plan's income approach uses valuation techniques to convert future projected cash flows to a single discounted present value amount.

When applying either approach, the Plan maximizes the use of observable inputs and minimizes the use of unobservable inputs.

The following is a description of the valuation techniques used to measure fair value and the general classification of these instruments pursuant to the fair value hierarchy.

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Ameriprise Financial 401(k) Plan
Notes to Financial Statements (continued)
December 31, 2017

Investments

Mutual Funds

The fair value of mutual funds is determined by the NAV which represents the exit price. Mutual funds are classified as Level 1 as they are traded in active markets and quoted prices are available.

Collective Investment Funds

The fair value of collective investment funds is measured at NAV as a practical expedient and represents the exit price. Collective investment funds are traded in principal-to-principal markets with little publicly released pricing information.

Separate Accounts

The fair value of units in separate accounts is measured at NAV as a practical expedient and represents the exit price.

Ameriprise Financial Stock Fund

The fair value of the assets of the Ameriprise Financial Stock Fund is determined using quoted prices in active markets for Ameriprise Financial, Inc. common shares and is classified as Level 1. Actively traded money market funds are measured at their NAV and classified as Level 1.

Self-Directed Brokerage Account

Actively traded money market funds are measured at NAV and classified as Level 1. The fair value of common stock and exchange-traded funds are determined using quoted prices in active markets and are classified as Level 1. The fair value of mutual funds is determined by the NAV which represents the exit price. Mutual funds are classified as Level 1 as they are traded in active markets and quoted prices are available.

6. Transaction with Parties-in-Interest

The Plan allows for transactions with certain parties who may perform services or have fiduciary responsibilities to the Plan. Parties-in-interest include the Company and the trustee of the Plan assets (Wells Fargo Bank, N.A.). Transactions involving funds managed by the Company and trustee of Plan assets are considered party-in-interest transactions. These transactions, based on customary and reasonable rates, are not, however, considered prohibited transactions under Section 408(b) of ERISA and the regulations promulgated thereunder.

The Columbia Funds are managed by Columbia Management Investment Advisers, LLC. The Columbia Trust Collective Funds are maintained by Ameriprise Trust Company and distributed by Columbia Management Investment Distributors, Inc., member FINRA. Ameriprise Trust Company, a Minnesota-chartered trust company, serves as trustee and offers investment management and related services to these collective funds. These companies are wholly-owned subsidiaries of Ameriprise Financial, Inc.

The total fair value of Ameriprise Financial, Inc.'s common stock held by plan participants was \$237,482,415 and \$171,972,310 at December 31, 2017 and 2016, respectively. The total fair value of the investment options, excluding the self-directed brokerage account, managed by subsidiaries of Ameriprise Financial, Inc. was \$449,555,267 and \$391,799,126 at December 31, 2017 and 2016, respectively. As investment manager, these subsidiaries earn annual management fees ranging from 0.11% to 0.41% of the amounts invested in the Collective Investment Funds. Fees incurred for investment management services for the Income Fund, excluding fees associated with wrap contracts which are paid by the Plan, are paid directly by the Company. Fees paid by the Plan for investment management services are included as a reduction of the return earned on each collective investment fund. Participant loans also qualify as party-in interest transactions and are secured by the vested balances in participant accounts.

See Note 2 for more information on Plan fees and expenses.

7. Risks and Uncertainties

The Plan invests in various investment securities, which are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

8. Income Tax Status

The Plan received a favorable determination letter from the Internal Revenue Service dated September 7, 2017 indicating that the Plan is qualified under the Code and the Trust established under the Plan is tax-exempt and the Plan satisfies the requirement of Code Section 4975(e)(7). The Plan has been amended after the period covered by the determination letter. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Company believes the Plan, as amended, is currently designed and operated in compliance with the applicable requirements of the Code, and therefore the Plan and the Trust are intended to be qualified and tax-exempt, and the Plan is intended to satisfy the requirements of Code Section 4975(e)(7). Effective January 1, 2017, the IRS will no longer issue determination letters to qualified plans on a five-year cycle to evidence compliance with IRS rules.

Ameriprise Financial 401(k) Plan
Notes to Financial Statements (continued)
December 31, 2017

There are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the Plan's financial statements. The Plan is subject to routine audits by tax jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan believes it is no longer subject to income tax examinations for years prior to 2013.

9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of amounts reported in the financial statements to amounts reported on Form 5500.

| | December 31, | |
|---|-----------------|-----------------|
| | 2017 | 2016 |
| Net assets available for benefits per the financial statements | \$2,045,142,741 | \$1,701,516,150 |
| Deemed distributions of participant loans | (379,566) | (339,984) |
| Difference between contract value and fair value of fully benefit-responsive investment contracts | (1,503,575) | (424,052) |
| Net assets available for benefits per Form 5500 | \$2,043,259,600 | \$1,700,752,114 |
| | December 31, | |
| | 2017 | 2016 |
| Net increase (decrease) in net assets available for benefits per the financial statements | \$343,626,591 | \$155,171,151 |
| Change in deemed distributions of participant loans | (39,582) | (48,093) |
| Change in difference between contract value and fair value of fully benefit-responsive investment contracts | (1,079,523) | (864,973) |
| Net income (loss) per Form 5500 | \$342,507,486 | \$154,258,085 |

10. Subsequent Events

The Company evaluated events or transactions that occurred after the statement of net assets available for benefits date for potential recognition or disclosure through the date the financial statements were issued. The annual fixed match true-up contribution for the 2017 plan year, which is recorded as a receivable at December 31, 2017, was posted to participant accounts on January 26, 2018.

Ameriprise Financial 401(k) Plan
SUPPLEMENTAL SCHEDULE

11

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Ameriprise Financial 401(k) Plan
 Schedule H, Line 4i — Schedule of Assets (Held at End of Year)
 December 31, 2017

| (a) (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c) Shares/Units or Face Amount | (d) Cost** | (e) Current Value |
|--|------------------------------------|---------------|----------------------|
| Mutual Funds — | | | |
| WFA Small Company Growth R6 | 921,503 | \$ 49,097,690 | |
| Total Mutual Funds | | 49,097,690 | |
| Collective Investment Funds — | | | |
| * Columbia Trust Balanced Fund (Class I) | 4,282,298 | 63,506,476 | |
| * Columbia Trust Contrarian Core Fund | 12,205,278 | 167,212,313 | |
| * Columbia Trust Gov Money Market Fund | 6,580,509 | 6,580,509 | |
| * Columbia Total Return Bond Fund | 6,142,889 | 63,517,469 | |
| * Columbia Trust Large Cap Index Fund A | 1,413,519 | 134,171,225 | |
| EB US Mid Cap Opportunistic Value Fund II | 3,414,272 | 45,034,252 | |
| Boston Partners Large Cap Value Equity CIT D | 3,456,535 | 73,451,361 | |
| Victory Small Cap Value Collective Fund (75) | 3,642,822 | 62,881,306 | |
| Voya Target Solution Trust Income (Class 4) | 1,255,173 | 17,646,505 | |
| Voya Target Solution Trust 2020 (Class 4) | 1,911,634 | 30,140,442 | |
| Voya Target Solution Trust 2025 (Class 4) | 3,139,042 | 52,402,262 | |
| Voya Target Solution Trust 2030 (Class 4) | 3,109,804 | 54,630,989 | |
| Voya Target Solution Trust 2035 (Class 4) | 3,095,503 | 56,328,582 | |
| Voya Target Solution Trust 2040 (Class 4) | 2,553,465 | 48,082,216 | |
| Voya Target Solution Trust 2045 (Class 4) | 2,020,359 | 38,705,203 | |
| Voya Target Solution Trust 2050 (Class 4) | 1,124,204 | 21,579,965 | |
| Voya Target Solution Trust 2055 (Class 4) | 607,708 | 11,669,879 | |
| Voya Target Solution Trust 2060 (Class 4) | 287,070 | 3,915,567 | |
| Ivy Investments International Core Equity CIT Fund (Class 3) | 7,170,325 | 116,661,193 | |
| Wellington Trust Large Cap Growth Portfolio Fund (Series 1) | 5,970,787 | 73,380,966 | |
| Total Collective Investment Funds | | 1,141,498,680 | |
| Separate Accounts — | | | |
| Congress Mid Cap Growth Fund | 6,156,781 | 83,527,750 | |
| Total Separate Accounts | | 83,527,750 | |
| Ameriprise Financial Stock Fund — | | | |
| * Wells Fargo/BlackRock Short-Term Investment Fund | 2,989,069 | 2,989,069 | |
| * Ameriprise Financial, Inc. Common Shares | 1,401,016 | 237,482,415 | |
| Total Ameriprise Financial Stock Fund | | 240,471,484 | |
| *** Self-Directed Brokerage Account | | 345,665,868 | |

* Indicates Party-in-interest

** Cost information not required for participant-directed investments

*** The Self-Directed Brokerage Account includes Party-in-interest investment options 12

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Ameriprise Financial 401(k) Plan
 Schedule H, Line 4i — Schedule of Assets (Held at End of Year) (continued)
 December 31, 2017

| (a) (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c) Shares/Units or Face Amount | (d) Cost** | (e) Current Value |
|--|------------------------------------|---------------|----------------------|
| Fully benefit-responsive investment contracts — | | | |
| MetLife Insurance Stable Value Government Separate Account | 159,196 | 16,649,085 | |
| * Columbia Trust 2017 Declining Duration Bond Fund | 1,283,586 | 13,387,802 | |
| * Columbia Trust Gov Money Market Fund | 1,179,473 | 1,179,473 | |
| U.S. Government and agency securities: | | | |
| FEDERAL HOME LOAN BANKS 1.875% 11/29/2021 | 1,125,000 | 1,113,191 | |
| FFCB 1.552% 09/25/2020 | 2,800,000 | 2,801,456 | |
| FHLB 1.375% 11/15/2019 | 4,800,000 | 4,749,984 | |
| FHLMC 2.375% 01/13/2022 | 3,300,000 | 3,326,473 | |
| FHLMC 3.750% 03/27/2019 | 1,635,000 | 1,672,737 | |
| FHLMC REFERENCE BOND 1.500% 01/17/2020 | 7,555,000 | 7,474,811 | |
| FHLMC REFERENCE NOTES 1.375% 05/01/2020 | 2,450,000 | 2,416,141 | |
| FNMA BENCHMARK NOTE 2.000% 01/05/2022 | 2,750,000 | 2,732,034 | |
| U.S. TREAS NTS 0.875% 09/15/2019 | 4,775,000 | 4,695,343 | |
| U.S. TREAS NTS 1.625% 11/15/2022 | 3,850,000 | 3,751,825 | |
| U.S. TREAS NTS 2.625% 11/15/2020 | 13,525,000 | 13,769,165 | |
| U.S. TREAS NTS 2.750% 11/15/2023 | 775,000 | 796,068 | |
| U.S. TIPS 0.125% 04/15/2018 | 4,400,000 | 4,625,971 | |
| FGOLD 15YR 3.500% 08/01/2025 | 130,390 | 134,764 | |
| FGOLD 15YR 3.000% 01/01/2027 | 210,153 | 214,100 | |
| FGOLD 15YR 3.000% 01/01/2032 | 270,882 | 275,970 | |
| FGOLD 15YR 3.000% 01/01/2032 | 303,014 | 308,705 | |
| FGOLD 15YR 3.000% 02/01/2027 | 72,906 | 74,275 | |
| FGOLD 15YR 3.000% 04/01/2032 | 953,056 | 971,317 | |
| FGOLD 15YR 3.000% 08/01/2021 | 4,184 | 4,262 | |
| FGOLD 15YR 3.000% 09/01/2026 | 154,085 | 156,979 | |
| FGOLD 15YR 3.000% 10/01/2026 | 7,201 | 7,337 | |
| FGOLD 15YR 3.000% 10/01/2026 | 18,858 | 19,212 | |
| FGOLD 15YR 3.000% 11/01/2025 | 5,499 | 5,603 | |
| FGOLD 15YR 3.000% 11/01/2026 | 104,593 | 106,557 | |
| FGOLD 15YR 3.000% 12/01/2026 | 333,435 | 339,698 | |
| FGOLD 15YR 3.500% 01/01/2021 | 4,847 | 5,009 | |
| FGOLD 15YR 3.500% 06/01/2026 | 149,257 | 154,283 | |
| FGOLD 15YR 3.500% 07/01/2026 | 79,797 | 82,487 | |
| FGOLD 15YR 3.500% 07/01/2026 | 293,469 | 303,359 | |
| FGOLD 15YR 3.500% 08/01/2026 | 120,315 | 124,362 | |
| FGOLD 15YR 3.500% 09/01/2026 | 6,442 | 6,659 | |
| FGOLD 15YR 3.500% 10/01/2025 | 146,226 | 151,136 | |
| FGOLD 15YR 3.500% 11/01/2025 | 144,654 | 149,511 | |
| FGOLD 15YR 3.500% 12/01/2025 | 353,219 | 365,084 | |
| FGOLD 15YR 3.500% 12/01/2025 | 11,710 | 12,103 | |

* Indicates Party-in-interest

** Cost information not required for participant-directed investments

***The Self-Directed Brokerage Account includes Party-in-interest investment options 13

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Ameriprise Financial 401(k) Plan

Schedule H, Line 4i — Schedule of Assets (Held at End of Year) (continued)

December 31, 2017

| (a) (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c) Shares/Units or Face Amount | (d) Cost** | (e) Current Value |
|--|------------------------------------|---------------|----------------------|
| Fully benefit-responsive investment contracts (continued) — | | | |
| FGOLD 15YR 5.000% 06/01/2018 | 329 | | 336 |
| FGOLD 15YR 5.500% 02/01/2019 | 4,280 | | 4,318 |
| FGOLD 15YR 5.500% 10/01/2018 | 355 | | 356 |
| FGOLD 15YR GIANT 3.000% 01/01/2032 | 914,347 | | 931,522 |
| FGOLD 15YR GIANT 3.000% 02/01/2031 | 698,170 | | 711,284 |
| FGOLD 15YR GIANT 3.000% 03/01/2031 | 430,653 | | 438,742 |
| FGOLD 15YR GIANT 3.000% 03/01/2032 | 1,671,078 | | 1,702,995 |
| FGOLD 15YR GIANT 3.000% 05/01/2031 | 2,913,849 | | 2,968,581 |
| FGOLD 15YR GIANT 3.000% 07/01/2030 | 536,120 | | 546,190 |
| FGOLD 15YR GIANT 3.000% 09/01/2027 | 37,527 | | 38,232 |
| FGOLD 15YR GIANT 3.000% 09/01/2031 | 694,478 | | 708,242 |
| FGOLD 15YR GIANT 3.000% 10/01/2030 | 253,645 | | 258,409 |
| FGOLD 15YR GIANT 3.000% 11/01/2026 | 354,049 | | 360,700 |
| FGOLD 15YR GIANT 3.000% 12/01/2026 | 140,292 | | 142,927 |
| FGOLD 15YR GIANT 3.000% 12/01/2030 | 913,451 | | 930,609 |
| FGOLD 15YR GIANT 3.500% 01/01/2027 | 239,300 | | 247,344 |
| FGOLD 15YR GIANT 3.500% 01/01/2030 | 307,852 | | 318,803 |
| FGOLD 15YR GIANT 3.500% 04/01/2030 | 131,072 | | 135,696 |
| FGOLD 15YR GIANT 3.500% 06/01/2029 | 76,284 | | 78,994 |
| FGOLD 15YR GIANT 3.500% 07/01/2029 | 266,041 | | 275,501 |
| FGOLD 15YR GIANT 3.500% 08/01/2032 | 1,097,591 | | 1,136,538 |
| FGOLD 15YR GIANT 3.500% 11/01/2025 | 53,409 | | 55,202 |
| FGOLD 15YR GIANT 3.500% 11/01/2029 | 448,173 | | 464,113 |
| FGOLD 15YR GIANT 3.500% 12/01/2025 | 4,771 | | 4,932 |
| FGOLD 15YR GIANT 3.500% 12/01/2029 | 532,216 | | 551,146 |
| FGOLD 15YR GIANT 4.000% 05/01/2025 | 113,882 | | 118,291 |
| FGOLD 15YR GIANT 4.000% 06/01/2026 | 301,951 | | 313,625 |
| FGOLD 15YR GIANT 4.000% 07/01/2026 | 139,991 | | 146,173 |
| FGOLD 15YR GIANT 4.000% 12/01/2026 | 64,215 | | 66,631 |
| FHLMC 5/1 HYBRID ARM 3.304% 12/01/2036 | 31,986 | | 33,443 |
| FHLMC_T-13 6.085% 09/25/2029 | 103 | | 102 |
| FGOLD 15YR GIANT 3.000% 09/01/2030 | 470,452 | | 479,289 |
| FGOLD 15YR GIANT 3.500% 03/01/2030 | 61,439 | | 63,620 |
| FNMA 15YR 3.500% 01/01/2026 | 61,133 | | 63,117 |
| FNMA 15YR 3.500% 01/01/2026 | 7,618 | | 7,865 |
| FNMA 15YR 3.500% 01/01/2026 | 81,117 | | 83,751 |
| FNMA 15YR 3.500% 02/01/2026 | 148,631 | | 153,464 |
| FNMA 15YR 3.500% 03/01/2026 | 477,381 | | 492,879 |
| FNMA 15YR 3.500% 09/01/2026 | 192,524 | | 198,774 |
| FNMA 15YR 3.500% 10/01/2025 | 158,130 | | 163,264 |

* Indicates Party-in-interest

** Cost information not required for participant-directed investments

***The Self-Directed Brokerage Account includes Party-in-interest investment options 14

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Ameriprise Financial 401(k) Plan
 Schedule H, Line 4i — Schedule of Assets (Held at End of Year) (continued)
 December 31, 2017

| (a) (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c) Shares/Units or Face Amount | (d) Cost** | (e) Current Value |
|--|------------------------------------|---------------|----------------------|
| Fully benefit-responsive investment contracts (continued) — | | | |
| FNMA 15YR 3.500% 10/01/2025 | 378,697 | 390,991 | |
| FNMA 15YR 3.500% 10/01/2025 | 282,421 | 291,589 | |
| FNMA 15YR 3.500% 10/01/2025 | 346,801 | 358,060 | |
| FNMA 15YR 3.500% 11/01/2025 | 94,486 | 97,553 | |
| FNMA 15YR 3.500% 12/01/2025 | 33,616 | 34,707 | |
| FNMA 15YR 4.000% 05/01/2025 | 80,094 | 83,424 | |
| FNMA 15YR 4.000% 06/01/2025 | 146,330 | 152,285 | |
| FNMA 15YR 4.000% 08/01/2018 | 12,145 | 12,499 | |
| FNMA 15YR 4.000% 09/01/2024 | 78,419 | 81,425 | |
| FNMA 15YR 4.500% 02/01/2025 | 141,570 | 149,243 | |
| FNMA 15YR 4.500% 03/01/2023 | 4,515 | 4,757 | |
| FNMA 15YR 4.500% 05/01/2024 | 4,335 | 4,572 | |
| FNMA 15YR 4.500% 10/01/2024 | 78,425 | 82,674 | |
| FNMA 15YR 5.000% 01/01/2019 | 6,720 | 6,841 | |
| FNMA 15YR 5.000% 02/01/2024 | 60,524 | 63,866 | |
| FNMA 15YR 5.000% 05/01/2023 | 53,464 | 54,427 | |
| FNMA 15YR 5.000% 05/01/2023 | 44,381 | 46,801 | |
| FNMA 15YR 5.000% 06/01/2023 | 32,765 | 33,441 | |
| FNMA 15YR 5.000% 08/01/2020 | 50,810 | 52,230 | |
| FNMA 15YR 5.000% 11/01/2018 | 1,902 | 1,936 | |
| FNMA 15YR 5.000% 11/01/2023 | 24,564 | 25,922 | |
| FNMA 15YR 5.000% 12/01/2018 | 9,602 | 9,775 | |
| FNMA 15YR 5.500% 02/01/2018 | 163 | 164 | |
| FNMA 15YR 5.500% 03/01/2018 | 41 | 41 | |
| FNMA 15YR 5.500% 07/01/2018 | 1,179 | 1,179 | |
| FNMA 30YR 6.000% 11/01/2028 | 17,366 | 19,313 | |
| FNMA 30YR 6.500% 04/01/2032 | 26,809 | 29,716 | |
| FNMA 30YR 6.500% 04/01/2032 | 9,359 | 10,374 | |
| FNMA 30YR 7.000% 07/01/2028 | 5,318 | 5,350 | |
| FNMA 10/1 HYBRID ARM 2.940% 05/01/2035 | 26,847 | 27,762 | |
| FNMA 10/1 HYBRID ARM 3.090% 12/01/2035 | 9,452 | 9,455 | |
| FNMA 10/1 HYBRID ARM 3.198% 10/01/2034 | 4,552 | 4,789 | |
| FNMA 10/1 HYBRID ARM 3.559% 12/01/2033 | 1,520 | 1,588 | |
| FNMA 15YR 2.500% 09/01/2031 | 256,779 | 256,505 | |
| FNMA 15YR 3.000% 01/01/2030 | 164,822 | 168,231 | |
| FNMA 15YR 3.000% 01/01/2031 | 319,276 | 325,372 | |
| FNMA 15YR 3.000% 01/01/2032 | 736,531 | 750,595 | |
| FNMA 15YR 3.000% 02/01/2029 | 749,096 | 764,574 | |
| FNMA 15YR 3.000% 02/01/2030 | 517,025 | 527,727 | |
| FNMA 15YR 3.000% 02/01/2031 | 827,181 | 842,976 | |

* Indicates Party-in-interest

** Cost information not required for participant-directed investments

***The Self-Directed Brokerage Account includes Party-in-interest investment options 15

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Ameriprise Financial 401(k) Plan
 Schedule H, Line 4i — Schedule of Assets (Held at End of Year) (continued)
 December 31, 2017

| (a) | (b) | (c) Shares/Units or Face Amount | (d) Cost** | (e) Current Value |
|---|------------------------|------------------------------------|---------------|----------------------|
| Fully benefit-responsive investment contracts (continued) — | | | | |
| FNMA | 15YR 3.000% 02/01/2031 | 767,367 | | 782,020 |
| FNMA | 15YR 3.000% 03/01/2031 | 1,172,036 | | 1,194,416 |
| FNMA | 15YR 3.000% 03/01/2031 | 1,358,911 | | 1,385,449 |
| FNMA | 15YR 3.000% 03/01/2031 | 143,566 | | 146,307 |
| FNMA | 15YR 3.000% 04/01/2031 | 273,500 | | 278,723 |
| FNMA | 15YR 3.000% 04/01/2032 | 417,386 | | 425,554 |
| FNMA | 15YR 3.000% 05/01/2031 | 798,800 | | 814,053 |
| FNMA | 15YR 3.000% 6/01/2030 | 803,526 | | 820,060 |
| FNMA | 15YR 3.000% 6/01/2032 | 257,059 | | 262,095 |
| FNMA | 15YR 3.000% 7/01/2030 | 107,296 | | 109,523 |
| FNMA | 15YR 3.000% 7/01/2032 | 618,541 | | 630,352 |
| FNMA | 15YR 3.000% 7/01/2032 | 408,583 | | 416,570 |
| FNMA | 15YR 3.000% 09/01/2029 | 204,569 | | 208,793 |
| FNMA | 15YR 3.000% 09/01/2031 | 1,136,943 | | 1,158,653 |
| FNMA | 15YR 3.000% 09/01/2032 | 2,201,507 | | 2,244,735 |
| FNMA | 15YR 3.000% 10/01/2030 | 572,645 | | 584,513 |
| FNMA | 15YR 3.000% 10/01/2030 | 526,359 | | 537,271 |
| FNMA | 15YR 3.000% 10/01/2030 | 1,198,394 | | 1,223,246 |
| FNMA | 15YR 3.000% 10/01/2030 | 542,164 | | 553,384 |
| FNMA | 15YR 3.000% 10/01/2031 | 197,761 | | 201,537 |
| FNMA | 15YR 3.000% 11/01/2030 | 383,183 | | 391,118 |
| FNMA | 15YR 3.000% 11/01/2031 | 1,582,936 | | 1,613,162 |
| FNMA | 15YR 3.000% 11/01/2031 | 717,676 | | 731,380 |
| FNMA | 15YR 3.500% 01/01/2026 | 8,761 | | 9,045 |
| FNMA | 15YR 3.500% 01/01/2026 | 138,017 | | 142,498 |
| FNMA | 15YR 3.500% 01/01/2027 | 153,490 | | 158,472 |
| FNMA | 15YR 3.500% 01/01/2030 | 496,378 | | 512,616 |
| FNMA | 15YR 3.500% 02/01/2026 | 78,730 | | 81,286 |
| FNMA | 15YR 3.500% 02/01/2026 | 277,989 | | 287,014 |
| FNMA | 15YR 3.500% 02/01/2029 | 340,078 | | 351,275 |
| FNMA | 15YR 3.500% 02/01/2030 | 427,753 | | 441,858 |
| FNMA | 15YR 3.500% 02/01/2031 | 424,149 | | 438,170 |
| FNMA | 15YR 3.500% 02/01/2032 | 396,023 | | 409,476 |
| FNMA | 15YR 3.500% 03/01/2032 | 240,239 | | 248,420 |
| FNMA | 15YR 3.500% 04/01/2026 | 121,489 | | 125,433 |
| FNMA | 15YR 3.500% 04/01/2030 | 110,653 | | 114,307 |
| FNMA | 15YR 3.500% 04/01/2030 | 145,881 | | 150,709 |
| FNMA | 15YR 3.500% 06/01/2026 | 6,446 | | 6,655 |
| FNMA | 15YR 3.500% 06/01/2027 | 121,219 | | 125,154 |
| FNMA | 15YR 3.500% 06/01/2029 | 105,697 | | 109,170 |

* Indicates Party-in-interest

** Cost information not required for participant-directed investments

***The Self-Directed Brokerage Account includes Party-in-interest investment options 16

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Ameriprise Financial 401(k) Plan
 Schedule H, Line 4i — Schedule of Assets (Held at End of Year) (continued)
 December 31, 2017

| (a) (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c) Shares/Units or Face Amount | (d) Cost** | (e) Current Value |
|--|------------------------------------|---------------|----------------------|
| Fully benefit-responsive investment contracts (continued) — | | | |
| FNMA 15YR 3.500% 06/01/2030 | 238,907 | | 247,313 |
| FNMA 15YR 3.500% 07/01/2029 | 300,550 | | 310,405 |
| FNMA 15YR 3.500% 08/01/2026 | 7,405 | | 7,645 |
| FNMA 15YR 3.500% 08/01/2026 | 68,473 | | 70,695 |
| FNMA 15YR 3.500% 08/01/2027 | 61,463 | | 63,568 |
| FNMA 15YR 3.500% 08/01/2029 | 443,918 | | 458,563 |
| FNMA 15YR 3.500% 08/01/2029 | 572,003 | | 590,884 |
| FNMA 15YR 3.500% 09/01/2028 | 37,542 | | 38,761 |
| FNMA 15YR 3.500% 09/01/2029 | 634,650 | | 655,621 |
| FNMA 15YR 3.500% 09/01/2029 | 384,059 | | 396,566 |
| FNMA 15YR 3.500% 10/01/2026 | 726,245 | | 749,822 |
| FNMA 15YR 3.500% 10/01/2026 | 135,689 | | 140,094 |
| FNMA 15YR 3.500% 10/01/2026 | 190,413 | | 196,594 |
| FNMA 15YR 3.500% 10/01/2026 | 182,966 | | 189,238 |
| FNMA 15YR 3.500% 10/01/2028 | 142,502 | | 147,206 |
| FNMA 15YR 3.500% 10/01/2029 | 192,687 | | 199,281 |
| FNMA 15YR 3.500% 11/01/2025 | 217,636 | | 224,702 |
| FNMA 15YR 3.500% 11/01/2026 | 382,331 | | 394,743 |
| FNMA 15YR 3.500% 11/01/2028 | 256,949 | | 265,435 |
| FNMA 15YR 3.500% 12/01/2028 | 160,459 | | 165,725 |
| FNMA 15YR 4.000% 01/01/2029 | 77,050 | | 79,752 |
| FNMA 15YR 4.000% 01/01/2029 | 77,050 | | 79,752 |
| FNMA 15YR 4.000% 01/01/2029 | 77,050 | | 79,752 |
| FNMA 15YR 4.000% 01/01/2029 | 77,050 | | 79,752 |
| FNMA 15YR 4.000% 11/01/2026 | 97,085 | | 101,577 |
| FNMA 15YR 4.500% 05/01/2024 | 39,118 | | 41,262 |
| FNMA 6M LIBOR ARM 2.889% 03/01/2034 | 32,731 | | 31,998 |
| FNMA 6M LIBOR ARM 2.915% 11/01/2032 | 6,308 | | 6,452 |
| FNMA 6M LIBOR ARM 3.005% 12/01/2032 | 25,749 | | 27,103 |
| FNMA 6M LIBOR ARM 3.047% 09/01/2035 | 64,606 | | 67,929 |
| FNMA 6M LIBOR ARM 3.206% 09/01/2036 | 4,028 | | 4,179 |
| FNMA 7/1 HYBRID ARM 3.375% 03/01/2036 | 10,295 | | 10,462 |
| FNMA 7/1 HYBRID ARM 3.403% 01/01/2034 | 14,050 | | 14,512 |
| FNMA MEGA 15YR REMIC-BACKED 3.500% 11/01/2025 | 307,260 | | 317,234 |
| FNMA_03-W11 4.525% 06/25/2033 | 326 | | 341 |
| FNMA_04-60 5.500% 04/25/2034 | 8,563 | | 8,654 |
| FHLMC_K007 4.224% 03/25/2020 | 370,000 | | 383,195 |
| FHLMC_K714 3.034% 10/25/2020 | 240,000 | | 244,005 |
| FNMA_11-16 3.500% 03/25/2026 | 4,313 | | 4,321 |
| FNMA_11-55 3.000% 07/25/2025 | 107,135 | | 107,848 |

* Indicates Party-in-interest

** Cost information not required for participant-directed investments

***The Self-Directed Brokerage Account includes Party-in-interest investment options 17

Ameriprise Financial 401(k) Plan
 Schedule H, Line 4i — Schedule of Assets (Held at End of Year) (continued)
 December 31, 2017

| (a) (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c) Shares/Units or Face Amount | (d) Cost** | (e) Current Value |
|--|------------------------------------|---------------|----------------------|
| Fully benefit-responsive investment contracts (continued) — | | | |
| FNMA_12-31 1.750% 10/25/2022 | 299,440 | | 297,390 |
| GNMA_12-142 1.105% 05/16/2037 | 241,017 | | 235,806 |
| GNMA_12-55 1.750% 08/16/2033 | 22,456 | | 22,421 |
| GNMA_12-86 1.558% 04/16/2040 | 18,870 | | 18,815 |
| GNMA_13-12 1.410% 10/16/2042 | 228,061 | | 222,497 |
| GNMA_13-126 1.540% 04/16/2038 | 189,722 | | 185,991 |
| GNMA_13-140 1.650% 02/16/2038 | 632,951 | | 613,020 |
| GNMA_13-146 2.000% 08/16/2040 | 257,221 | | 255,404 |
| GNMA_13-17 1.558% 10/16/2043 | 203,141 | | 197,356 |
| GNMA_13-2 1.600% 12/16/2042 | 195,365 | | 192,928 |
| GNMA_13-30 1.500% 05/16/2042 | 345,854 | | 336,540 |
| GNMA_13-32 1.900% 01/16/2042 | 354,901 | | 349,764 |
| GNMA_13-33 1.061% 07/16/2038 | 342,550 | | 332,619 |
| GNMA_13-35 1.618% 02/16/2040 | 308,503 | | 298,858 |
| GNMA_13-40 1.511% 10/16/2041 | 184,530 | | 181,153 |
| GNMA_13-45 1.450% 10/16/2040 | 167,141 | | 164,261 |
| GNMA_13-50 2.100% 06/16/2039 | 170,101 | | 168,488 |
| GNMA_13-52 1.150% 06/16/2038 | 297,892 | | 288,688 |
| GNMA_13-73 1.350% 01/16/2039 | 245,884 | | 239,897 |
| GNMA_13-78 1.624% 07/16/2039 | 118,057 | | 116,549 |
| GNMA_13-179 1.800% 07/16/2037 | 164,129 | | 162,213 |
| GNMA_13-194 2.250% 05/16/2038 | 132,970 | | 132,485 |
| GNMA_14-103 1.742% 06/16/2053 | 335,742 | | 335,895 |
| GNMA_14-47 2.250% 08/16/2040 | 24,654 | | 24,626 |
| GNMA_15-109 2.528% 02/16/2040 | 462,500 | | 459,697 |
| GNMA_15-21 2.600% 11/16/2042 | 195,203 | | 195,521 |
| GNMA_15-33 2.650% 02/16/2045 | 346,031 | | 345,785 |
| GNMA_15-5 2.500% 11/16/2039 | 323,505 | | 320,289 |
| GNMA_15-78 2.918% 06/16/2040 | 525,009 | | 524,668 |
| Total fully benefit-responsive investment contracts | | | 145,142,097 |
| *Loans to Participants | | | |
| Various Loans, 3.25% — 9.25% due through 2047 | | | 34,098,440 |
| Less: Deemed distributions | | (379,566) | |
| Net participant loans | | | 33,718,874 |
| Assets Held at End of Year per Form 5500 | | | \$2,039,122,443 |

* Indicates Party-in-interest

** Cost information not required for participant-directed investments

*** The Self-Directed Brokerage Account includes Party-in-interest investment options 18

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Employee Benefits Administration Committee has duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

AMERIPRISE FINANCIAL, INC.
(Registrant)

Date: June 27, 2018 By /s/ Michelle Rudlong
Michelle Rudlong
Delegate
Employee Benefits Administration
Committee

EXHIBIT INDEX

| Exhibit | Description |
|---------|-------------|
|---------|-------------|

| | |
|-------------|---|
| <u>23.1</u> | Consent of PricewaterhouseCoopers LLP, Independent Registered Public Accounting Firm. |
|-------------|---|

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