



NEWS RELEASE

## Ameriprise Financial Announces Fixed Annuity Reinsurance Transaction with Global Atlantic

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MINNEAPOLIS--(BUSINESS WIRE)-- Ameriprise Financial, Inc. (NYSE: AMP) ("the company") announced today that its insurance subsidiary, RiverSource Life Insurance Company, has entered into an agreement with Commonwealth Annuity and Life Insurance Company, a subsidiary of Global Atlantic Financial Group, to reinsure approximately \$1.7 billion of fixed annuity policies sold through third parties, which is approximately 20 percent of the company's in force fixed annuity account balances.

The transaction generated approximately \$200 million of deployable capital and it is expected to be accretive to the company's adjusted operating earnings per diluted share in 2019. The transaction is effective as of January 1, 2019 and was dated March 19, 2019. It will have no impact to RiverSource policyholder contractual provisions, and RiverSource will retain account administration and servicing of the fixed annuity policies. The coinsurance agreement contains investment guidelines and a trust to meet the company's enterprise risk management objectives.

Ameriprise Financial remains focused on shifting its business mix by reducing the level of capital allocated to its more capital-intensive business lines and this transaction represents progress in executing this strategy.

This news release contains certain forward-looking statements regarding the timing and manner of, and the sources of funding for, the company's purchase of shares pursuant to the share repurchase program. Such statements reflect management's plans, estimates and beliefs, and are subject to risks and uncertainties, which could cause actual results to differ materially from such statements. Readers are cautioned not to place undue reliance on the forward-looking statements contained in this release, which speak only as of the date hereof. We

undertake no obligation to update publicly or revise such forward-looking statements.

At Ameriprise Financial, we have been helping people feel confident about their financial future for more than 120 years. With a nationwide network of 10,000 financial advisors and extensive asset management, advisory and insurance capabilities, we have the strength and expertise to serve the full range of individual and institutional investors' financial needs. For more information, visit **ameriprise.com**.

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