

AMERIPRISE FINANCIAL INC
Form 11-K
June 25, 2009
Table of Contents

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 11-K

(mark one)

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

For the year ended December 31, 2008

or

- 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

Table of Contents

Ameriprise Financial 401(k) Plan

Financial Statements and Supplemental Schedules

As of December 31, 2008 and 2007

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

**and for the years ended December 31, 2008 and 2007
and Report of Independent Registered Public Accounting Firm**

Table of Contents

Ameriprise Financial 401(k) Plan

Form 11-K

For the year ended December 31, 2008

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

| | |
|------------------------------------------------------------------------------------------------------------------|----|
| <u>Report of Independent Registered Public Accounting Firm</u> | 1 |
| <u>Financial Statements</u> | |
| <u>Statements of Net Assets Available for Benefits as of December 31, 2008 and 2007</u> | 2 |
| <u>Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2008 and 2007</u> | 3 |
| <u>Notes to Financial Statements</u> | 4 |
| <u>Supplemental Schedules</u> | |
| <u>Schedule H, Line 4a Delinquent Deposits of Participant Contributions</u> | 15 |
| <u>Schedule H, Line 4i Schedule of Assets (Held at End of Year)</u> | 16 |
| <u>Signature</u> | 22 |
| <u>Exhibit</u> | |
| <u>Exhibit Index</u> | 23 |
| <u>Exhibit 23.1 Consent of Independent Registered Public Accounting Firm</u> | 24 |

Table of Contents

Report of Independent Registered Public Accounting Firm

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

The Employee Benefits Administration Committee
Ameriprise Financial, Inc.

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, 2008 and 2007, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan s management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. We were not engaged to perform an audit of the Plan s internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan s internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan at December 31, 2008 and 2007, and the changes in its net assets available for benefits for the years then ended, in conformity with US generally accepted accounting principles.

Our audits were performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying supplemental schedules of delinquent deposits of participant contributions for the year ended December 31, 2008, and assets (held at end of year) as of December 31, 2008, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These supplemental schedules are the responsibility of the Plan s management. The supplemental schedules have been subjected to the auditing procedures applied in our audits of the financial statements and, in our opinion, are fairly stated in all material respects in relation to the financial statements taken as a whole.

/s/ Ernst & Young LLP

Minneapolis, Minnesota
June 19, 2009

Table of Contents**Ameriprise Financial 401(k) Plan****Statements of Net Assets Available for Benefits**

| | December 31, | |
|-----------------------------------------------|----------------|----------------|
| | 2008 | 2007 |
| Assets | | |
| Investments: | | |
| Investments at fair value: | | |
| Mutual funds | \$ 264,279,110 | \$ 407,813,200 |
| Collective investment funds | 102,817,557 | 183,715,331 |
| Ameriprise Financial Stock Fund | 42,967,936 | 76,519,895 |
| Self-Managed Brokerage Account | 79,834,953 | 132,883,853 |
| Income Fund: | | |
| Investment contracts | 77,559,849 | 74,935,343 |
| Other income fund investments | 14,402,934 | 5,211,101 |
| Participant loans | 19,143,155 | 19,594,095 |
| Total investments at fair value | 601,005,494 | 900,672,818 |
| Adjust investment contracts to contract value | (2,315,060) | (754,540) |
| Total investments | 598,690,434 | 899,918,278 |
| Receivables: | | |
| Investment income | 2,362 | 10,408 |
| Due from brokers | 303,066 | 438,410 |
| Employer contributions, net of forfeitures | 5,534,233 | 11,685,157 |
| Total assets | 604,530,095 | 912,052,253 |
| Liabilities | | |
| Payable for securities purchased | 303,048 | 1,351,176 |
| Net assets available for benefits | \$ 604,227,047 | \$ 910,701,077 |

See Notes to Financial Statements.

Table of Contents**Ameriprise Financial 401(k) Plan****Statements of Changes in Net Assets Available for Benefits**

| | Years Ended December 31, | |
|------------------------------------------------------------------|--------------------------|-----------------------|
| | 2008 | 2007 |
| Contributions: | | |
| Employer, net of forfeitures | \$ 26,255,023 | \$ 31,710,460 |
| Participant | 45,608,633 | 44,655,081 |
| Participant rollovers or transfers | 1,819,220 | 2,920,152 |
| Total contributions | 73,682,876 | 79,285,693 |
| Investment income (loss): | | |
| Interest and dividends | 11,516,289 | 33,223,028 |
| Interest on participant loans | 1,340,789 | 1,252,807 |
| Net realized/unrealized appreciation (depreciation): | | |
| Mutual funds | (148,375,535) | (8,701,699) |
| Collective investment funds | (83,815,889) | 18,622,700 |
| Ameriprise Financial Stock Fund | (44,328,201) | (348,743) |
| Self-Managed Brokerage Account | (56,976,435) | (963,866) |
| Income Fund | 3,951,344 | 4,223,889 |
| American Express Company Stock Fund | | (10,618,107) |
| Total net realized/unrealized appreciation (depreciation) | (329,544,716) | 2,214,174 |
| Total investment income (loss) | (316,687,638) | 36,690,009 |
| Total contributions and investment income (loss) | (243,004,762) | 115,975,702 |
| Withdrawal payments | (63,469,268) | (118,746,202) |
| Net decrease in net assets available for benefits | (306,474,030) | (2,770,500) |
| Net assets available for benefits at beginning of year | 910,701,077 | 913,471,577 |
| Net assets available for benefits at end of year | \$ 604,227,047 | \$ 910,701,077 |

See Notes to Financial Statements.

Table of Contents

Ameriprise Financial 401(k) Plan

Notes to Financial Statements

December 31, 2008

1. Description of the Plan

General

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

The Ameriprise Financial 401(k) Plan (the Plan), which became effective October 1, 2005, is a defined contribution pension plan. Under the terms of the Plan, 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 on the first full pay period after completing 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.

Administration of Plan Assets

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

Ameriprise Trust Company (ATC), a wholly-owned subsidiary of Ameriprise Financial, Inc., was the trustee and recordkeeper of the Plan through March 31, 2007. Effective April 1, 2007, the 401(k) Investment Committee changed its Plan trustee and recordkeeper from ATC to Wachovia Bank, National Association (Wachovia). Wachovia was the trustee and recordkeeper of the Plan as of December 31, 2008 and 2007. The Plan is administered by the Company s Employee Benefits Administration Committee (EBAC). The Company s 401(k) Investment Committee selects the investment options offered to participants under the Plan and directs the manner in which investment options unique to the Plan are invested. Members of the EBAC and members of the 401(k) Investment Committee are determined based upon job title as specified in the Plan.

Plan Fees and Expenses

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

Fees, commissions, and other charges and expenses that are attributable to administering the Plan are paid from the related trust (the Trust), unless paid by the Company. The Company currently pays a portion of the cost of administering the Plan, including fees of the auditors, counsel and certain investment managers.

The majority of the cost of administering the Plan, including fees of the trustee, recordkeeper, and investment managers, are paid from the fees associated with the investment options offered under the Plan. In addition, expenses related to investment of the 401(k) Plan funds, for example, brokerage commissions, stock transfer or other taxes and charges incurred for the purchase or sale of the funds investments, are generally paid out of the applicable fund. Fees paid out of the fund reduce the return of that fund. The participant pays for fees and expenses of the Self-Managed Brokerage Account (SMBA) and administrative loan origination fees.

Contributions

The Plan currently provides for the following contributions:

Elective Contributions

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

Each pay period, participants may make before-tax, Roth 401(k), and after-tax (up to 10% of base salary) contributions, or a combination of any of the three, not to exceed 80% of their base salary to the Plan through payroll deductions. The Internal Revenue Code of 1986, as amended (the Code), imposes a limitation on participants' before-tax contributions to plans, which are qualified under Code Section 401(k), and other specified tax favored plans. This limit per the Code was \$15,500 for employees under age 50 and \$20,500 for employees over age 50 for 2008 and 2007. The Plan complied with nondiscrimination requirements under the Code for 2008 and 2007.

Table of Contents

Ameriprise Financial 401(k) Plan

Notes to Financial Statements *(continued)*
December 31, 2008

1. Description of the Plan *(continued)*

Fixed Match Contributions

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

On the first full pay period following completion of 60 days of service, the Company matches participants' before-tax and/or Roth 401(k) contributions biweekly on a dollar for dollar basis up to 3% of base salary. Total Fixed Match Contributions for the plan years ended December 31, 2008 and 2007 were \$15,130,053 and \$14,449,559, respectively.

Variable Match Contributions

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

The Company may make an annual discretionary Variable Match Contribution of 0% to 200% of participants' Fixed Match Contributions. Variable Match Contributions for any plan year are based primarily on Company performance. Participants must have completed 60 days of service and be employed on the last business day of the plan year (or if disabled and have received Fixed Match Contributions for the plan year) to be eligible for any Variable Match Contribution. The amount of the Variable Match Contributions for any plan year is determined at the sole discretion of the Board of Directors of the Company. There is no assurance that Variable Match Contributions will be made to the Plan for any particular plan year. The total Variable Match Contribution for 2008 of \$5,534,233, net of forfeitures of \$1,544,671, was made in February 2009. The total Variable Match Contribution for 2007 of \$11,678,439, net of forfeitures of \$1,766,185, was made in February 2008.

Company Stock Contributions

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

On the first full pay period following completion of 60 days of service, the Company contributes 1% of base salary biweekly regardless of whether the eligible employee contributes to the Plan. This contribution is invested in the Ameriprise Financial Stock Fund. However, participants are allowed to immediately transfer their balance among the other investment options. Total Company Stock Contributions for the plan years ended December 31, 2008 and 2007 were \$5,590,737 and \$5,571,498, respectively.

Limit on Contributions

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

For purposes of the Plan, base salary is a participants regular cash compensation up to \$230,000 in 2008 before tax deductions and certain other withholdings. Base salary does not include bonuses, overtime, commissions and certain other amounts.

Rollover Contributions

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

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 contributions.

Transfer of Account Balances

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

Participants may initiate a transfer of their existing account balances on any business day the New York Stock Exchange is open, with the exception of the SMBA. The SMBA has a minimum initial transfer of \$3,000.

Table of Contents

Ameriprise Financial 401(k) Plan

Notes to Financial Statements *(continued)*
December 31, 2008

1. Description of the Plan *(continued)*

Vesting

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

Participants are immediately vested in their before-tax, Roth 401(k), after-tax, and rollover contributions and income and appreciation on the foregoing. Fixed Match, Variable Match and Company Stock Contributions are vested on a five-year graded schedule of 20% per year of service with the Company or if the participant retires at or after age 65, becomes disabled or dies. Profit Sharing Contributions, which were replaced with Variable Match Contributions effective January 1, 2007, and income and appreciation thereon, are fully vested after five years of service, upon retiring at or after attaining age 65, upon becoming disabled or at death. Company Profit Sharing, Fixed Match, Variable Match and Company Stock Contributions not vested at the time of termination of employment are forfeited and used to reduce future Company contributions. Forfeitures for the plan years ended December 31, 2008 and 2007 were \$1,664,897 and \$1,903,467, respectively.

Tax Deferrals

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

As long as the Plan remains qualified and the Trust remains tax exempt, amounts invested in the Plan through participant and Company contributions and rollovers, as well as the income and appreciation on such amounts, are not subject to federal income tax until distributed to the participant.

Distributions and Withdrawals

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

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 Ameriprise Financial, Inc. common shares, mutual funds shares held under the SMBA, or a combination of cash and shares. A participant may request a 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.

Loan Program

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

The EBAC has the power to establish, interpret and administer a uniform and nondiscriminatory loan program which the trustee must observe in making loans, if any, to active participants and other parties in interest. Such individuals shall be eligible for loans pursuant to such uniform and nondiscriminatory loan program. Such loan program shall be evidenced by a written document separate from the Plan and Trust.

Participants may borrow from their fund accounts a minimum of \$500 up to a maximum of the lesser of \$50,000 or 50 percent of their account balance. Beginning in 2008, an 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 from up to 59 months or up to 359 months if the loan is used towards the purchase of a primary residence. 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 will be deducted automatically from the participant's pay each period. If the participant's service with the Company ends for any reason, the entire principal and interest of any outstanding loan will be immediately due and payable within 45 days. A loan will be considered in default if payments are not received by the Plan within 90 days following the date payment is due under the note. Loans not repaid within that timeframe will be reported as taxable distributions.

Table of Contents

Ameriprise Financial 401(k) Plan

Notes to Financial Statements *(continued)*
December 31, 2008

2. Significant Accounting Policies

Valuation of Investments

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

Investments are reported at fair value. See Note 6 for information on the Plan's accounting policies related to valuation of investments. Defined-contribution plans are required to report investment contracts at contract value and also report fair value; therefore, a reconciliation of fair value to contract value is presented on the Statements of Net Assets Available for Benefits.

Plan Termination

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

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.

Other

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

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. Income from other investments is recorded on the accrual basis. As required by the Plan, all dividend and interest income is reinvested into the same investment funds in which the dividends and interest arose.

The accompanying financial statements have been prepared on the accrual basis of accounting and include the use of management estimates in conformity with U.S. generally accepted accounting principles. Actual results could differ from those estimates.

3. Recent Accounting Pronouncements

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

In September 2006, the Financial Accounting Standards Board (FASB) issued Statement of Financial Accounting Standards (SFAS) No. 157, Fair Value Measurements (SFAS 157). SFAS 157 defines fair value, establishes a framework for measuring fair value and expands disclosures about fair value measurements. SFAS 157 is effective for fiscal years beginning after November 15, 2007. The provisions of SFAS 157 are required to be applied prospectively as of the beginning of the fiscal year in which SFAS 157 is initially applied, except for certain financial instruments as defined in SFAS 157 which will require retrospective application of SFAS 157. Effective January 1, 2008, the Plan adopted SFAS 157, which did not have a material effect on the Statements of Net Assets Available for Benefits and Statements of Changes in Net Assets Available for Benefits. See Note 6 for additional information regarding the fair value of the Plan 's assets.

4. Investments

Investment Elections

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

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, with the exception of the SMBA. The SMBA has a minimum initial transfer of \$3,000. Future contributions cannot be made directly to the SMBA.

Table of Contents

Ameriprise Financial 401(k) Plan

Notes to Financial Statements *(continued)*
December 31, 2008

4. Investments *(continued)*

Investment Options

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

A summary of investment options at December 31, 2008 is set forth below:

Mutual Funds The RiverSource® Funds the RiverSource Diversified Bond Fund, RiverSource Balanced Fund, RiverSource Retirement Plus 2010 Fund, RiverSource Retirement Plus 2015 Fund, RiverSource Retirement Plus 2020 Fund, RiverSource Retirement Plus 2025 Fund, RiverSource Retirement Plus 2030 Fund, RiverSource Retirement Plus 2035 Fund, RiverSource Retirement Plus 2040 Fund, RiverSource Retirement Plus 2045 Fund, RiverSource Mid Cap Value Fund, RiverSource Diversified Equity Income Fund and RiverSource Disciplined Equity Fund are mutual funds offered to the general public. Each of the RiverSource Funds is managed by RiverSource Investments, LLC, a wholly-owned subsidiary of the Company. James Small Cap Fund is managed by James Investment Research. Alger Small Cap Growth Institutional Fund is managed by Alger Group.

Collective Investment Funds The RiverSource Trust Equity Index Fund III is a collective fund, managed by Ameriprise Trust Company. Wellington Trust Mid Cap Growth Portfolio and Wellington Trust Large Cap Growth Portfolio are managed by Wellington Management Company LLP. AllianceBernstein International Style Blend Collective Fund is managed by AllianceBernstein LP.

Ameriprise Financial Stock Fund Considered to be an Employee Stock Ownership Plan (ESOP). The Fund 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-Managed Brokerage Account (Mutual Funds only) The SMBA gives participants the freedom to invest in a wide variety of mutual funds in addition to the other aforementioned investment options. Participants are provided a list of over 600 mutual funds to make choices and investment selections of their own design.

Income Fund Invests primarily in various investment contracts, directly or indirectly, offered by the U.S. Government, insurance companies or other financial institutions. See Note 5 for a more comprehensive discussion of investment contracts. Ameriprise Trust Company is the investment manager for the Income Fund. The fund also invests in the RiverSource Trust Money Market Fund I (which invests primarily in short-term debt instruments), the RiverSource Government Income Fund (which invests primarily in U.S. Treasury, Agency and mortgage-backed securities) and the RiverSource Trust Stable Capital Fund I (which invests primarily in a diversified pool of high quality bonds together with book value contracts of varying maturity, sizes and yields). The goal of these funds is to maximize current income consistent with the preservation of principal.

Table of Contents

Ameriprise Financial 401(k) Plan

Notes to Financial Statements *(continued)*
December 31, 2008

4. Investments *(continued)*

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

At December 31, 2008 and 2007, investments with a fair value representing 5% or more of the Plan's net assets available for benefits were as follows:

| Description | Number of Shares | Cost | Fair Value |
|------------------------------------------|------------------|----------------|----------------|
| 2008 | | | |
| Mutual Funds | | | |
| RiverSource Disciplined Equity | 17,503,698 | \$ 116,588,405 | \$ 70,714,939 |
| Ameriprise Financial Stock Fund | | | |
| Ameriprise Financial, Inc. Common Shares | 1,819,381 | \$ 71,000,856 | \$ 42,445,882 |
| Collective Investment Funds | | | |
| RiverSource Trust Equity Index Fund III | 1,206,665 | \$ 42,651,619 | \$ 31,931,982 |
| AllianceBernstein International | 6,581,183 | \$ 67,516,167 | \$ 40,671,711 |
| 2007 | | | |
| Mutual Funds | | | |
| RiverSource Disciplined Equity | 18,141,378 | \$ 125,359,889 | \$ 125,901,164 |
| Ameriprise Financial Stock Fund | | | |
| Ameriprise Financial, Inc. Common Shares | 1,352,225 | \$ 58,908,082 | \$ 74,520,727 |
| Collective Investment Funds | | | |
| RiverSource Trust Equity Index Fund III | 1,151,818 | \$ 41,376,319 | \$ 48,364,827 |
| Wellington Trust Fund Mid Cap Growth | 3,894,878 | \$ 40,393,937 | \$ 47,751,201 |
| AllianceBernstein International | 6,631,406 | \$ 69,080,402 | \$ 81,433,670 |

5. Investment Contracts

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

Investment contracts are comprised of both an investment and a contractual component. The investment component consists of collective investment funds and a pooled portfolio of actively managed fixed income securities owned by the Fund, referred to as the Covered Assets. The Fund enters into wrapper agreements (the contractual component) with third-parties, generally insurance companies or banks, to protect the Covered Assets from adverse interest rate movements. Under the agreements, the third-party is obligated to provide sufficient funds to cover participant benefit withdrawals and investment transfers regardless of the market value of the Covered Assets. While the agreements protect the Fund against interest rate risk, the Fund is still exposed to default risk if issuers of Covered Assets default on payment of interest or principal.

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, 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 investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The Statements of Net Assets Available for Benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The Statements of Changes in Net Assets Available for Benefits is prepared on a contract value basis. Contract value represents the face amount of the contract plus accrued interest at the contract rate.

Table of Contents

Ameriprise Financial 401(k) Plan

Notes to Financial Statements *(continued)*
December 31, 2008

5. Investment Contracts *(continued)*

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

Certain events may limit the ability of the Fund to transact at contract value with the contract issuers for participant benefit payments or investment transfers. One possible event would be a request by the Company to terminate or partially terminate the Plan. Another possible event would be a request by Wachovia to terminate a contract at market value. Neither of these events is probable.

Certain events may allow the issuer to terminate a fully benefit-responsive investment contract and settle at an amount different from contract value. Such events are not probable but may include the termination of the Plan or the Trust holding the Fund assets, the replacement of the trustee of the Fund without the consent of the wrapper provider, a breach of the contract terms by a counterparty, or a legal or regulatory event such as an adverse ruling by a regulatory agency.

The crediting rate of an investment contract is the rate at which the Fund will recognize income on Covered Assets. The rate is tied to the performance and duration of the Covered Assets and is generally reset quarterly. The weighted average crediting rates on investment contracts was 4.80% and 5.11% at December 31, 2008, and 2007, respectively. The average yield on investment contracts was 7.06% and 7.21% for 2008 and 2007, respectively.

6. Fair Values of Assets

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

Effective January 1, 2008, the Plan adopted SFAS 157, which defines fair value, establishes a framework for measuring fair value and expands disclosures about fair value measurements. SFAS 157 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

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

Under SFAS 157, the Plan categorizes its fair value measurements according to a three-level hierarchy. 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.

Determination of Fair Value

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

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.

Table of Contents

Ameriprise Financial 401(k) Plan

Notes to Financial Statements *(continued)*
December 31, 2008

6. Fair Values of Assets *(continued)*

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

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.

Assets

Mutual Funds

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

The fair value of mutual funds is determined by the net asset value (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

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

The fair value of collective investment funds is determined by the NAV which represents the exit price. Collective investment funds are classified as Level 2 as they are traded in principal-to-principal markets with little publicly released pricing information.

Ameriprise Financial Stock Fund

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

The fair value 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-Managed Brokerage Account

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

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.

Income Fund

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

Fixed income securities fair value is obtained from nationally-recognized pricing services, broker quotes, or other model-based valuation techniques such as present value of cash flows. Fixed income securities classified as Level 1 include U.S. Treasuries and those classified as Level 2 include agency mortgage backed securities, commercial mortgage backed securities, and U.S. government and agency securities. Mutual funds fair value is based on the NAV. Mutual funds are classified as Level 1 as they are traded in active markets and quoted prices are available. Wrapper agreements fair value is based on the present value of future fee payments attributable to each wrapper. Wrapper agreements are classified as Level 3 as there are significant unobservable inputs.

Participant Loans

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

Participant loans are measured at cost, which is a reasonable estimate of fair value due to restrictions on transfers of these loans. Participant loans are classified as Level 3 as the inputs are unobservable.

Table of Contents

Ameriprise Financial 401(k) Plan

Notes to Financial Statements *(continued)*
December 31, 2008

6. Fair Values of Assets *(continued)*

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

The following table presents the balances of assets measured on a recurring basis:

| | December 31, 2008 | | | Total |
|---------------------------------|-------------------|----------------|---------------|----------------|
| | Level 1 | Level 2 | Level 3 | |
| Assets | | | | |
| Mutual funds | \$ 264,279,110 | \$ | \$ | \$ 264,279,110 |
| Collective investment funds | | 102,817,557 | | 102,817,557 |
| Ameriprise Financial stock fund | 42,967,936 | | | 42,967,936 |
| Self-managed brokerage account | 79,834,953 | | | 79,834,953 |
| Income Fund: | | | | |
| Investment contracts | 22,389,766 | 55,170,083 | | 77,559,849 |
| Other income fund investments | 13,967,127 | 255,957 | 179,850 | 14,402,934 |
| Participant loans | | | 19,143,155 | 19,143,155 |
| Total assets at fair value | \$ 423,438,892 | \$ 158,243,597 | \$ 19,323,005 | \$ 601,005,494 |

The following table provides a summary of changes in Level 3 assets measured at fair value on a recurring basis:

| | Participant Loans | Income Fund |
|---------------------------------------------------------------------------------------------------------------------------------|-------------------|--------------|
| Balance, January 1, 2008 | \$ 19,594,095 | \$ 162,507 |
| Total gains included in: | | |
| Total investment loss | 1,340,789 | 17,343 |
| Purchases, sales, issuances and settlements, net | (1,791,729) | |
| Balance, December 31, 2008 | \$ 19,143,155 | \$ 179,850 |
| Change in unrealized gains included in total investment loss relating to assets classified as Level 3 held at December 31, 2008 | \$ | \$ 17,343(1) |

(1) Included in net realized/unrealized depreciation in the Statements of Changes in Net Assets Available for Benefits.

7. Risks and Uncertainties

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

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.

Table of Contents

Ameriprise Financial 401(k) Plan

Notes to Financial Statements *(continued)*
December 31, 2008

8. Income Tax Status

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

The Plan has received a favorable determination letter from the Internal Revenue Service dated December 11, 2007 to the effect 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) as an ESOP. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Company believes the Plan is operated in compliance with the applicable requirements of the Code, and therefore believes the Plan is qualified and the Trust is tax exempt and the Plan satisfies the requirements of 4975(e)(7).

9. Reconciliation of Financial Statements to Form 5500

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

| | 2008 | December 31, | 2007 |
|--------------------------------------------------------------------------|----------------|--------------|-------------|
| Net assets available for benefits per the financial statements | \$ 604,227,047 | \$ | 910,701,077 |
| Deemed distributions of participant loans | (208,577) | | (224,702) |
| Difference between contract value and fair value of investment contracts | 2,315,060 | | 754,540 |
| Net assets available for benefits per Form 5500 | \$ 606,333,530 | \$ | 911,230,915 |

10. Subsequent Events

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

As of May 22, 2009, the Company Stock Contributions have been suspended. In 2009, the Plan was amended for participants added due to acquisitions completed by the Company in November 2008 and May 2009. For these employees, prior service counts towards eligibility and vesting. For purposes of limits on contributions, base salary for certain of these employees was expanded to include commissions and performance related bonuses.

Table of Contents

Ameriprise Financial 401(k) Plan

SUPPLEMENTAL SCHEDULES

Table of Contents

Ameriprise Financial 401(k) Plan

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

Year Ended December 31, 2008

Name of Plan Sponsor: Ameriprise Financial, Inc.
Employer Identification Number: 13-3180631
Three-Digit Plan Number: 001

| | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------|----|------|
| Participant Contributions of the 2007 Plan Year Not Deposited Into the Plan Within the Time Period Described in 29 CFR 2510.3-102 (Line 4a of Schedule H) | \$ | 74 |
| Less: Amount fully corrected consistent with the DOL's Voluntary Fiduciary Correction Program (VFC Program) and PTE 2002-51 | | (74) |
| Delinquent Deposits of Participant Contributions Constituting Non-exempt Prohibited Transactions | \$ | |

Table of Contents

Ameriprise Financial 401(k) Plan

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

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

December 31, 2008

Name of Plan Sponsor: Ameriprise Financial, Inc.
Employer Identification Number: 13-3180631
Three-Digit Plan Number: 001

| Identity of Issue, Borrower, Lessor, or Similar Party | Shares / Units or Face Amount | Current Value |
|-------------------------------------------------------|----------------------------------|--------------------|
| Mutual Funds | | |
| RiverSource Diversified Bond Fund* | 5,661,316 | \$ 26,712,922 |
| RiverSource Balanced Fund* | 2,584,292 | 19,356,348 |
| RiverSource Retirement Plus 2010* | 811,992 | 5,732,665 |
| RiverSource Retirement Plus 2015* | 1,881,893 | 13,097,972 |
| RiverSource Retirement Plus 2020* | 2,338,042 | 15,314,174 |
| RiverSource Retirement Plus 2025* | 2,766,605 | 18,121,266 |
| RiverSource Retirement Plus 2030* | 2,718,859 | 17,835,714 |
| RiverSource Retirement Plus 2035* | 1,899,312 | 12,326,536 |
| RiverSource Retirement Plus 2040* | 1,198,271 | 7,549,106 |
| RiverSource Retirement Plus 2045* | 1,049,176 | 6,756,691 |
| RiverSource Mid Cap Value Fund* | 1,882,998 | 8,850,089 |
| RiverSource Diversified Equity Income Fund* | 2,257,611 | 15,961,309 |
| RiverSource Disciplined Equity Fund* | 17,503,698 | 70,714,939 |
| James Small Cap Fund | 1,001,101 | 14,035,436 |
| Alger Small Cap Fund | 772,629 | 11,913,943 |
| Total Mutual Funds | | 264,279,110 |
| Collective Investment Funds | | |
| RiverSource Trust Equity Index Fund III* | 1,206,665 | 31,931,982 |
| Wellington Trust Mid Cap Growth Portfolio | 3,721,045 | 24,224,004 |
| Wellington Trust Large Cap Growth Portfolio | 631,176 | 5,989,860 |
| AllianceBernstein International | 6,581,183 | 40,671,711 |
| Total Collective Investment Funds | | 102,817,557 |
| Ameriprise Financial Stock Fund | | |
| Evergreen Money Market Fund* | 522,054 | 522,054 |
| Ameriprise Financial, Inc. Common Shares* | 1,819,381 | 42,445,882 |
| Total Ameriprise Financial Stock Fund | | 42,967,936 |
| Self-Managed Brokerage Account | | 79,834,953 |

Table of Contents

Ameriprise Financial 401(k) Plan

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

December 31, 2008

| Identity of Issue, Borrower, Lessor, or Similar Party | Shares / Units or Face Amount | Current Value |
|-------------------------------------------------------|-------------------------------|---------------|
| Income Fund | | |
| RiverSource Trust Money Market Fund I* | 16,305,263 | 16,305,263 |
| RiverSource Government Income Fund* | 172,005 | 4,321,632 |
| RiverSource Trust Stable Capital Fund I* | 471,059 | 11,084,953 |
| U.S. Government Obligations: | | |
| FNMA TBA 30YR 4.5% 1/15/39 | 725,000 | 734,743 |
| FNMA 30YR TBA 1/1/35 | 650,000 | 663,610 |
| FNMA 15YR TBA 6.00% | 600,000 | 622,125 |
| FNMA 30YR TBA 6.00% | 350,000 | 360,281 |
| GNMAII TBA 30YR 5.5% 1/15/38 | 500,000 | 513,284 |
| GNMA TBA 30YR 6.00% 1/15/39 | 500,000 | 515,781 |
| FHLMC GOLD TBA 30YR 5.50% | 1,000,000 | 1,023,438 |
| FHLMC GOLD #E92454 | 118,896 | 123,110 |
| FHLMC GOLD #E97248 | 112,889 | 116,843 |
| FHLMC GOLD #E99565 5.50% 9/01/18 | 139,261 | 144,047 |
| FHLMC GOLD #E99595 5.50% 10/01/18 | 46,641 | 48,283 |
| FHLMC (NON GOLD) ARM #1J0614 5.69% 9/01/37 | 302,212 | 308,985 |
| FGOLD 30YR 6.00% 9/1/37 | 396,630 | 401,170 |
| FGOLD 10 YR #G12100 5.00% 5/1/16 | 118,471 | 121,359 |
| FHLMC GOLD #G12141 | 722,084 | 740,982 |
| FHLMC GOLD #QQQ | 970,262 | 1,000,570 |
| H 1G 1G0847 | 601,019 | 603,700 |
| FHLMC NON-GOLD ARM #1J1396 | 477,899 | 489,233 |
| FHLMC (NON-GOLD) ARM #1G2450 | 580,284 | 592,267 |
| FHLMC (NON-GOLD) ARM #1G2598 | 410,725 | 422,612 |
| FHLMC #G10559 GOLD 7.00% | 8,181 | 8,476 |
| FHLMC #G10561 GOLD 7.00% | 8,517 | 8,824 |
| FHLMC #C66537 | 49,952 | 52,496 |
| FHLMC #C66594 | 34,898 | 36,675 |
| FED Home Mortgage Corp Pool 5.50% 12/1/38 | 500,000 | 512,287 |
| FHLMC 15YR #E00546 5.50% 3/1/13 | 20,637 | 21,207 |
| FHLMC GOLD #E00593 | 27,432 | 28,203 |
| FHLMC GOLD #B12280 | 113,973 | 117,890 |
| FHLMC CMO 6.085% 9/25/29 | 32,918 | 32,852 |
| FHLMC 10/22/10 | 330,000 | 347,854 |
| FHLMC #E20124 GOLD | 1,769 | 1,808 |
| FHLMC 2403-DA | 70,127 | 70,964 |
| FHLMC 5.00% 12/14/18 | 575,000 | 595,996 |

Table of Contents

Ameriprise Financial 401(k) Plan

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

December 31, 2008

| Identity of Issue, Borrower, Lessor, or Similar Party | Shares / Units or Face Amount | Current Value |
|-------------------------------------------------------|-------------------------------|---------------|
| Income Fund (continued) | | |
| FHLMC #780514 ARM | 87,476 | 88,382 |
| FNMA 5.13% 1/2/14 | 906,000 | 957,425 |
| FNMA #190888 | 2,752 | 2,767 |
| FNMA #250800 7.50% | 10,666 | 11,083 |
| FNMA #252016 | 27,344 | 28,928 |
| FNMA 15YR #252260 6.00% | 40,476 | 42,196 |
| FNMA #254187 | 3,162 | 3,163 |
| FNMA #254190 | 2,206 | 2,202 |
| FNMA #254757 | 33,450 | 34,043 |
| FNMA #254774 | 44,696 | 45,631 |
| FNMA #255488 | 146,629 | 152,727 |
| FNMA #323812 6% 7/1/29 | 991,880 | 1,027,103 |
| FNMA #357264 | 951,567 | 983,276 |
| FNMA #357324 | 528,549 | 541,537 |
| FEDERAL NATL MTG ASSN GTD MTG PASS #0357850 | 897,227 | 920,817 |
| FNMA #387357 | 480,913 | 481,862 |
| FNMA #387549 | 428,541 | 424,803 |
| FNMA #433679 | 89,117 | 92,643 |
| FNMA #462237 | 291,552 | 299,476 |
| FNMA #535003 | 34,118 | 35,389 |
| FNMA #535219 | 26,631 | 27,908 |
| FNMA #535802 | 44,542 | 46,291 |
| FNMA #545874 | 108,497 | 114,180 |
| FNMA #555432 | 760,252 | 781,191 |
| FNMA #555528 | 394,855 | 408,013 |
| FNMA #555531 | 688,854 | 707,827 |
| FNMA #635227 | 138,877 | 146,143 |
| FNMA #635894 | 34,861 | 36,694 |
| FNMA #636030 | 61,795 | 65,011 |
| FNMA #638210 | 33,089 | 34,817 |
| FNMA #640996 | 55,040 | 58,317 |
| FNMA #646456 | 202,247 | 214,016 |
| FNMA #647989 | 253,235 | 267,971 |
| FNMA #648349 | 135,610 | 140,853 |
| FNMA #653145 | 102,511 | 106,501 |
| FNMA ARM #654285 | 65,110 | 66,991 |
| FNMA #659930 | 675,358 | 697,863 |
| FNMA #667787 | 84,655 | 87,591 |
| FNMA #670891 | 209,873 | 215,393 |

Table of Contents

Ameriprise Financial 401(k) Plan

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

December 31, 2008

| Identity of Issue, Borrower, Lessor, or Similar Party | Shares / Units or Face Amount | Current Value |
|-------------------------------------------------------|-------------------------------|---------------|
| Income Fund (continued) | | |
| FNMA 2003-W11 A1 | 1,946 | 1,907 |
| FNMA #200394 | 17,197 | 17,159 |
| FHLMC 2617 HD | 114,594 | 120,021 |
| FNMA 2003-W19-1A6 | 575,000 | 580,750 |
| FNMA 2003-133 GB | 39,322 | 41,407 |
| FHLMC_2641 | 107,048 | 113,536 |
| FNMA 2004-W3 A15 | 105,287 | 102,590 |
| FNMA 2004-W10 A23 | 28,416 | 28,396 |
| FNMA 2004-60 PA | 218,338 | 225,868 |
| FHLMC 2750 DB | 108,427 | 109,155 |
| FHLMC 2770 ON | 313,756 | 313,601 |
| FHLMC 2843-BA | 121,160 | 123,650 |
| FHLMC 2907-AG | 163,135 | 165,595 |
| FHLMC 3154-AN | 575,000 | 591,796 |
| FHMS 2006-K1-A2 | 1,251,004 | 1,304,574 |
| FHLMC 2.718% 2/15/19 | 767,460 | 740,016 |
| FNMA 3.250% 4/9/13 | 625,000 | 651,250 |
| FNMA #682229 5.5% 3/1/33 | 554,774 | 570,661 |
| FNMA #683387 | 740,836 | 761,241 |
| FNMA #695838 | 112,006 | 116,059 |
| FNMA #699883 | 740,153 | 760,539 |
| FNMA #702427 | 186,097 | 192,054 |
| FNMA #703937 | 27,443 | 28,394 |
| FNMA #704265 | 750,128 | 770,789 |
| FNMA #705304 | 152,425 | 158,877 |
| FNMA #720399 | 155,816 | 161,318 |
| FNMA #720422 | 103,280 | 106,893 |
| FNMA GTD MTG PASS #0725066 | 486,123 | 502,019 |
| FNMA #725090 | 143,017 | 146,788 |
| FNMA #725232 | 824,407 | 843,893 |
| FNMA #725284 | 55,054 | 57,076 |
| FNMA #725425 | 142,258 | 146,192 |
| FNMA #725773 | 736,074 | 755,887 |
| FNMA #725815 | 284,536 | 293,840 |
| FNMA #735841 4.50% 11/01/19 | 253,424 | 260,031 |
| FNMA #740843 | 88,946 | 91,972 |
| FNMA #741897 | 189,169 | 193,641 |
| FNMA #745275 | 1,188,957 | 1,215,573 |

Table of Contents

Ameriprise Financial 401(k) Plan

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

December 31, 2008

| Identity of Issue, Borrower, Lessor, or Similar Party | Shares / Units or Face Amount | Current Value |
|-------------------------------------------------------|-------------------------------|---------------|
| Income Fund (continued) | | |
| FNMA #745563 | 238,566 | 245,136 |
| FNMA #745629 | 460,349 | 463,219 |
| FNMA #747019 | 90,925 | 93,841 |
| FNMA #754297 | 67,432 | 68,108 |
| FNMA #759123 | 103,385 | 104,056 |
| FNMA #761141 | 419,926 | 433,498 |
| FNMA #763578 | 723,732 | 746,832 |
| FNMA #764082 | 156,266 | 158,883 |
| FNMA #764156 | 136,262 | 137,384 |
| FNMA #766731 | 668,140 | 683,515 |
| FNMA #780582 | 150,019 | 151,616 |
| FNMA #785506 | 1,358,392 | 1,389,651 |
| FNMA ARM #786628 | 117,148 | 120,204 |
| FNMA #794787 | 150,902 | 152,784 |
| FNMA ARM #799769 | 116,618 | 118,137 |
| FNMA ARM #801344 | 124,873 | 126,280 |
| FNMA #804303 | 913,484 | 938,073 |
| FNMA #22092 5.5% 9/1/34 | 327,107 | 336,117 |
| FNMA #809534 5.09% 2/01/35 | 192,961 | 195,068 |
| FNMA 10/1 HYBRID ARM 5.1% 8/1/35 | 419,162 | 421,137 |
| FNMA ARM #820545 | 266,187 | 269,537 |
| FNMA ARM #826908 | 350,014 | 356,932 |
| FNMA #831809 | 943,784 | 972,727 |
| FNMA #844705 | 377,948 | 386,943 |
| FNMA #844816 | 174,572 | 181,881 |
| FNMA ARM #847988 | 387,900 | 392,978 |
| FNMA ARM #849082 | 311,194 | 319,503 |
| FNMA ARM #849170 | 282,614 | 290,663 |
| FNMA #865689 | 306,355 | 314,032 |
| FNMA #865818 | 323,330 | 331,519 |
| FNMA ARM #866097 | 255,155 | 262,432 |
| FNMA #871091 | 810,357 | 842,644 |
| FNMA ARM #872753 | 122,110 | 125,610 |
| FNMA #883267 | 292,435 | 305,840 |
| FNMA #886054 | 195,967 | 206,804 |
| FNMA ARM #887096 | 284,270 | 291,829 |
| FNMA #888414 | 867,996 | 887,427 |
| FNMA 889052 6% 2/1/38 | 890,389 | 918,665 |
| FNMA ARM #902818 | 183,104 | 187,284 |

Table of Contents

Ameriprise Financial 401(k) Plan

Edgar Filing: AMERIPRISE FINANCIAL INC - Form 11-K

December 31, 2008

| Identity of Issue, Borrower, Lessor, or Similar Party | Shares / Units or Face Amount | Current Value |
|-------------------------------------------------------|----------------------------------|---------------|
| Income Fund (continued) | | |
| FNMA #920874 | 817,070 | 849,625 |
| FNMA GTD MTG PASS #0928771 | 530,068 | 559,062 |
| GNMA 2006-32-A | 589,040 | 602,437 |
| GNMA 2006-30-A | 805,985 | 812,139 |
| GNMA 2004-60 A | 221,541 | 221,651 |
| UST INFLATION INDEX 7/15/12 | 1,240,000 | 1,463,849 |
| U.S. TREASURY NTS NOTE 2.875% 6/30/10 | 1,980,000 | 2,050,460 |
| U.S. TREASURY NTS NOTE 1.5% 10/31/10 | 2,515,000 | 2,552,529 |
| JP MORGAN CHASE 12/1/10 | 575,000 | 586,544 |
| Accrued Income and Wrappers: | | |
| Synthetic Accrued Income | | 298,013 |
| AIG Wrapper | | 19,165 |
| Bank of America Wrapper | | 17,442 |
| State Street Wrapper | | 13,151 |
| RBC II Wrapper | | 8,028 |
| IXIS Wrapper | | 25,715 |
| RBC I Wrapper | | 6,636 |
| Rabobank Wrapper | | 15,484 |
| JP Morgan Chase Wrapper | | 22,001 |
| Pacific Life Wrapper | | 15,235 |
| Met Life Wrapper | | 18,592 |
| Monumental V Wrapper | | 13,245 |
| Monumental II Wrapper | | 5,156 |
| Total Income Fund | | 91,962,783 |
| Loans to Participants* | | |
| Various, 4.0% 9.5%, due 1/07 10/36 | | 19,143,155 |
| Less: Deemed distributions | | (208,577) |
| Net participant loans | | 18,934,578 |
| Assets Held at End of Year per Form 5500 | \$ | 600,796,917 |

* Indicates Party-in-interest

Table of Contents

SIGNATURE

THE PLAN. 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 401(k) PLAN
By /s/ Michelle Rudlong
Michelle Rudlong
Delegate
Employee Benefits Administration Committee

Date: June 23, 2009

Table of Contents

EXHIBIT INDEX

| Exhibit Number | Description |
|---------------------------|-----------------------------------------------------------|
| 23.1 | Consent of Independent Registered Public Accounting Firm. |

23
