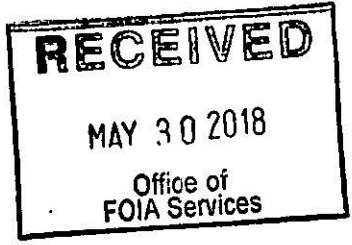


foiapa

From: Request@ip-10-170-24-255.ec2.internal
Sent: Wednesday, May 30, 2018 2:46 PM
To: foiapa
Subject: Request for Document from Wells, Hayley

Hayley Wells
3000 K Street NW
Suite 600
Washington, District of Columbia 20007
United States

202-672-5495
hwells@foley.com



Request:
COMP_NAME: Ameriprise Financial Services, Inc.
DOC_DATE: January 2010 - June 2015
TYPE: ADV (Investment Adviser Applications and Amendments)
COMMENTS: (1) we are requesting the Forms ADV Part 2 filed by the entity during the date range indicated in the request, and (2) we are requesting delivery in electronic format, where readily available, and paper only if electronic data is not readily available.
FEE_AUTHORIZED: Willing to Pay \$61
FEE_WAIVER_REQUESTED: No
EXPEDITED_SERVICE_REQUESTED: No



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
STATION PLACE
100 F STREET, NE
WASHINGTON, DC 20549-2465

Office of FOIA Services

July 10, 2018

Ms. Hayley Wells
Foley & Lardner
3000 K Street NW Suite 600
Washington, DC 20007

RE: Freedom of Information Act (FOIA), 5 U.S.C. § 552
Request No. 18-02089-FOIA

Dear Ms. Wells:

This letter is in response to your request, dated and received in this office on May 30, 2018, for access to Forms ADV Part 2 filed from January 2010 through June 2015 by Ameriprise Financial Services, Inc.

The search for responsive records has resulted in the retrieval of 166 pages of records that may be responsive to your request. They are being provided to you with this letter. You will not be assessed any fees.

If you have any questions, please contact me at hansenjo@sec.gov or (202) 551-8377. You may also contact me at foiapa@sec.gov or (202) 551-7900. You also have the right to seek assistance from Dave Henshall as a FOIA Public Liaison or contact the Office of Government Information Services (OGIS) for dispute resolution services. OGIS can be reached at 1-877-684-6448 or Archives.gov or via e-mail at ogis@nara.gov.

Sincerely,

A handwritten signature in black ink that reads "Joel Hansen".

Joel Hansen
FOIA Research Specialist

Enclosure



Update to Ameriprise[®] Financial Planning Service Client Disclosure Brochure (Form ADV Part 2A) Dated March 30, 2015

Update Dated March 2015

This update revises information contained in the Ameriprise Financial Services, Inc. Form ADV, Part 2A Client Disclosure Brochure (“Brochure” or “Disclosure Brochure”)(Form 94003). All information contained in the Disclosure Brochure remains the same with the exception of the language noted below. To help you better understand this information, headings and subheadings in this update and the Disclosure Brochure are the same. This update supersedes the Disclosure Brochure.

Under the heading “Advisory Business”

(On page 2, add the following language)

As a client of the Ameriprise Advisor Center, you may have a dedicated team of financial advisors and professionals who will provide you with advice and support in the financial planning process. Your dedicated team of employee financial advisors may use titles such as Client Support Associate, Client Relationship Manager or Financial Consultant.

Under the heading “AFPS planning topics”

(On page 3, replace the sections “Goals to Track Over Time” and “Additional financial planning areas” with the following language)

Advisory relationship packages

Ameriprise Financial Services offers the following AFPS advisory relationship packages (“relationship packages” or “relationship package”) to help you achieve your financial planning goals.

Saving for the future (The Save Plan) - This relationship package is intended for clients in the accumulation stage of life and who seek help in building a plan to achieve immediate and future goals

Saving toward retirement (The Retire Plan)– This relationship package is intended for clients who are near or in retirement and want to ensure they are able to make the most of their future.

Note: Your financial advisor(s) may also use your overall complexity of your financial situation and goal(s) to determine which relationship package is appropriate for you.

Not all Ameriprise financial advisors are approved to provide these relationship packages, which are offered on a limited basis. The names of the relationship packages may change, but the service offering will remain the same. These relationship packages are optional offerings. You may engage in an AFPS relationship without selecting one of these two packages. Discuss your options with your financial advisor.

Goals to track over time

Saving for the future (The Save Plan) – Your analysis and written recommendation(s) may address one or more of the following goals:

Strengthen financial position - applying cash flow management strategies to help you optimize resources available. This may include debt management techniques, major purchase financing decisions; cash reserve strategies and family budgeting.

Fund retirement — applying strategies to help you fund retirement

Fund education — applying strategies to help you fund the education of children, grandchildren or others.

Saving toward retirement (The Retire Plan) - Your analysis and recommendations may address one or more of the following goals to help you fund retirement, transition to retirement or ensure adequate retirement income.

Investment planning — applying strategies to help optimize portfolio performance and create a stream of income in retirement. to reach future financial goals. AFPS does not include market timing or product transfer timing advice.

Estate, legacy or multigenerational planning— addressing gaps and/or adequacy of assets, ownership, and estate needs.

Our financial advisors can provide you with advice or education to help you meet a wide variety of your financial needs, including asset allocation services. However, neither Ameriprise Financial Services nor your financial advisor is acting as a “fiduciary” for purposes of any law regulating any employee benefit plan or IRA (“Plan”), including with respect to asset allocation services provided to you. Also, to the extent an asset allocation service identifies any specific investment alternative, please note that other investment alternatives with similar risk and return characteristics may be available to you. Your Plan sponsor (for government plans or those that fall under the Employee Retirement Income Security Act of 1974, “ERISA”) or your financial advisor can assist you in obtaining information about other potential investment alternatives.

Under the heading, “**Initial recommendations**”

(On page 4, replace the first two paragraphs with the following language)

In the first year following the effective date of the Agreement, described below, your financial advisor will make best efforts to perform an analysis and deliver initial written recommendation(s) by the last calendar day of the sixth month from the effective date. The analysis and written recommendations will

address the priority goal(s) you have discussed with your financial advisor. The remainder of the first year may focus on tracking progress to goals. If you have The Save Plan relationship package, you may also address other financial planning topics and/or begin to take action on written recommendations as appropriate.

Under the heading, **“Changing your planning topics”**

(On page 4, replace the last paragraph with the following language)

You and your financial advisor should also discuss whether a different relationship package is right for you (appropriate for your level of complexity and identified goals) or if you should consider other Ameriprise financial planning services in light of the changes to your planning topics.

Under the heading **“How to make the most of your financial planning relationship”**

(On page 6, replace the last paragraph under **“Take action”** with the following language)

If you would like to work with a different financial advisor, please call us at 800-297-2012 and we will help you find another financial advisor. If for some reason your financial advisor is unable to fulfill the terms of the service agreement, another Ameriprise financial advisor may be assigned to you to provide the written financial planning recommendations and complete the terms of your Agreement.

Under the heading, **“Fees and Compensation”**

(On pages 6 – 8, replace this section in its entirety with the following language)

The fixed AFPS fees for each relationship package are as follows:

Saving for the future (The Save Plan) - The initial fee is \$199 and \$25.00 per month.

Saving toward retirement (The Retire Plan) - The initial fee is \$299 and \$50.00 per month.

Ameriprise may, in its sole discretion, waive the initial fee for a relationship package.

This promotional offer and associated price are available only to clients who enter into a new financial planning relationship with employee financial advisors from the Ameriprise Advisor Center. If you have an existing financial planning arrangement with a financial advisor from the Ameriprise Advisor Center, you may select The Save Plan or The Retire Plan package upon renewal of your AFPS Agreement.

Your financial advisor will explain the AFPS fee so that you understand the factors considered in arriving at your financial planning fee and what you can expect for this fee. Some states may impose a sales tax on your AFPS fee, which we will collect and remit to the applicable state. Your financial advisor will assign to your case an overall complexity factor of “low,” “medium” or “high” based on your particular personal financial circumstances and financial planning needs. This will help you and your financial advisor determine which relationship package is appropriate for you.

A portion of the financial planning service and managed accounts fees is paid to your financial advisor for introducing you to the service, gathering the information necessary to prepare your service, helping you establish needs and goals, preparing and presenting your service, and/or providing financial advice on behalf of Ameriprise Financial Services. The remaining portion of the fee goes to Ameriprise Financial Services for the supervisory, technical, administrative and other support provided to all financial

advisors. If you establish an *Ameriprise SPS Advantage* or other managed account, the investment advisory fee you pay for the managed account is separate from your AFPS fee. Please refer to the *Ameriprise Managed Accounts Client Disclosure Brochure*.

You and your financial advisor will determine the payment method for the financial planning fee. You can pay by check or credit card, or you can choose to have the fee deducted from your accounts. You can send the payment after your financial advisor sends you a bill for AFPS.

Some financial advisors require clients to pay financial planning fees either at the beginning of an Engagement Period or before providing AFPS. See the “Termination of AFPS” and “Termination procedure” sections below for information regarding refunds if you or Ameriprise Financial Services terminates the AFPS Agreement before the end of an engagement period.

Ameriprise Financial Services is dedicated to providing quality client service. We guarantee satisfaction with the financial planning service you receive and we will always take time to clearly explain any fees. You are entitled to a refund of your AFPS fee if you are unsatisfied with your AFPS relationship package. We do not refund for market losses, product fees and expenses. The guarantee offer expires one year from the Effective Date of your AFPS Agreement. AFSI reserves the right to amend the terms of the satisfaction guarantee upon notice to you. We will work with you to address any of your concerns, including helping you work with a different financial advisor or terminating the Agreement.

Ameriprise Financial Services and its affiliates receive revenue from several different sources on the products and services you purchase. These sources include the fees and charges you pay, other arrangements we have in place with product companies, and investment and interest income. See the “How we get paid” section and the “Revenue sources for RiverSource Life Insurance Company and, in New York only, RiverSource Life Insurance Co. of New York (collectively “RiverSource Life”)” subsection later in this Disclosure Brochure for more information about the fees and commissions you pay when you implement your financial advisor’s recommendations through Ameriprise Financial Services and its affiliates.

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

Your financial advisor may recommend mutual funds as described in the “Payments from product companies” subsection later in this Disclosure Brochure. The recommendation(s) may include no-load mutual funds.

Within its investment advisory business, Ameriprise Financial Services receives less than 50% of its revenue from its advisory clients for the sale of investment products recommended by its financial advisors, including asset-based distribution fees from the sale of mutual funds.

Your AFPS fee does not include commissions or markups by Ameriprise Financial Services or your financial advisor. If you implement your financial plan in whole or in part through Ameriprise Financial Services or its affiliates, typical investment advisory fees, product fees, and brokerage commissions will apply.

Under the headings, “**Client programs and promotions**”, “**Charitable organizations and pro bono financial planning**” and “**Institutional services**”

(On pages 7 – 8, delete these sections in their entirety. These options are not available with the relationship packages.)

Under the heading, “**Termination of AFPS**”

(On page 8, add the following language)

You may terminate the Agreement at any time. If you choose to terminate the Agreement, your eligibility to receive AFPS as described in this Brochure will cease. See the “Termination of AFPS” section of this Brochure for a detailed explanation.

Under the heading, “**Types of Clients**”

(On page 8, replace the paragraph with the following language)

AFPS is generally appropriate for individuals who seek an ongoing fee-based financial planning relationship and who have financial goals and sufficient assets and income to begin addressing those goals. AFPS is intended for individuals; married couples; and domestic partners

Under the heading, “**Terms and Conditions of Your AFPS Agreement**”

(On page 41, section “**2. Entire agreement**”, replace the last sentence of the first paragraph with the following language)

Notwithstanding the foregoing, an increase to the fee you pay for AFPS because of a change in relationship package must be in writing and signed by you and Ameriprise Financial Services.

94003-AAC (3/15)



Update to Ameriprise[®] Financial Planning Service Client Disclosure Brochure (Form ADV Part 2A) Dated March 25, 2014

Update Dated March 2014

This update revises information contained in the Ameriprise Financial Services, Inc. Form ADV, Part 2A Client Disclosure Brochure (“Brochure” or “Disclosure Brochure”)(Form 94003). All information contained in the Disclosure Brochure remains the same with the exception of the language noted below. To help you better understand this information, headings and subheadings in this update and the Disclosure Brochure are the same. This update supersedes the Disclosure Brochure.

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(On page 3, replace the sections “Goals to Track Over Time” and “Additional financial planning areas” with the following language)

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Not all Ameriprise financial advisors are approved to provide these relationship packages, which are offered on a limited basis. The names of the relationship packages may change, but the service offering will remain the same. These relationship packages are optional offerings. You may engage in an AFPS relationship without selecting one of these two packages. Discuss your options with your financial advisor.

Goals to track over time

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Under the heading, **“Changing your planning topics”**

(On page 4, replace the last paragraph with the following language)

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Ameriprise Financial Services and its affiliates receive revenue from several different sources on the products and services you purchase. These sources include the fees and charges you pay, other arrangements we have in place with product companies, and investment and interest income. See the “How we get paid” section and the “Revenue sources for RiverSource Life Insurance Company and, in New York only, RiverSource Life Insurance Co. of New York (collectively “RiverSource Life”)” subsection later in this Disclosure Brochure for more information about the fees and commissions you pay when you implement your financial advisor’s recommendations through Ameriprise Financial Services and its affiliates.

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

Your financial advisor may recommend mutual funds as described in the “Payments from product companies” subsection later in this Disclosure Brochure. The recommendation(s) may include no-load mutual funds.

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94003-AAC (3/14)



Update to Ameriprise[®] Financial Planning Service Client Disclosure Brochure (Form ADV Part 2A) Dated March 28, 2013 – March 28, 2014

Update Dated November 2013

This update revises information contained in the Ameriprise Financial Services, Inc. Form ADV, Part 2A Client Disclosure Brochure (“Brochure” or “Disclosure Brochure”)(Form 94003). All information contained in the Disclosure Brochure remains the same with the exception of the language noted below. To help you better understand this information, headings and subheadings in this update and the Disclosure Brochure are the same. This update supersedes the Disclosure Brochure.

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Within its investment advisory business, Ameriprise Financial Services receives less than 50% of its revenue from its advisory clients for the sale of investment products recommended by its financial advisors, including asset-based distribution fees from the sale of mutual funds.

Your AFPS fee does not include commissions or markups by Ameriprise Financial Services or your financial advisor. If you implement your financial plan in whole or in part through Ameriprise Financial Services or its affiliates, typical investment advisory fees, product fees, and brokerage commissions will apply.

Under the headings, “**Client programs and promotions**”, “**Charitable organizations and pro bono financial planning**” and “**Institutional services**”

(On pages 7 – 8, delete these sections in their entirety. These options are not available with the relationship packages.)

Under the heading, “**Termination of AFPS**”

(On page 8, add the following language)

You may terminate the Agreement at any time. If you choose to terminate the Agreement, your eligibility to receive AFPS as described in this Brochure will cease. See the “Termination of AFPS” section of this Brochure for a detailed explanation.

Under the heading, “**Types of Clients**”

(On page 8, replace the paragraph with the following language)

AFPS is generally appropriate for individuals who seek an ongoing fee-based financial planning relationship and who have financial goals and sufficient assets and income to begin addressing those goals. AFPS is intended for individuals; married couples; and domestic partners

Under the heading, “**Terms and Conditions of Your AFPS Agreement**”

(On page 41, section “**2. Entire agreement**”, replace the last sentence of the first paragraph with the following language)

Notwithstanding the foregoing, an increase to the fee you pay for AFPS because of a change in relationship package must be in writing and signed by you and Ameriprise Financial Services.



Update to Ameriprise® Financial Planning Service Client Disclosure Brochure (Form ADV Part 2A) Dated March 28, 2013 – March 28, 2014

Update Dated July 2013

This update revises information contained in the Ameriprise Financial Services, Inc. Form ADV, Part 2A Client Disclosure Brochure (“Brochure” or “Disclosure Brochure”)(Form 94003). All information contained in the Disclosure Brochure remains the same with the exception of the language noted below. To help you better understand this information, headings and subheadings in this update and the Disclosure Brochure are the same. This update supersedes the Disclosure Brochure.

Under the heading “**Advisory Business**”
(On page 2, add the following language)

As a client of the Ameriprise Advisor Center, you may have a dedicated team of financial advisors and professionals who will provide you with advice and support in the financial planning process. Your dedicated team of employee financial advisors may use titles such as Client Support Associate, Client Relationship Manager or Financial Consultant.

Under the heading “**AFPS planning topics**”
(On page 3, replace the sections “Goals to Track Over Time” and “Additional financial planning areas” with the following language)

Advisory relationship packages

Ameriprise Financial Services offers the following AFPS advisory relationship packages (“relationship packages” or “relationship package”) to help you achieve your financial planning goals.

Saving for the future (The Save Plan) - This relationship package is intended for clients in the accumulation stage of life and who seek help in building a plan to achieve immediate and future goals

Saving toward retirement (The Retire Plan)- This relationship package is intended for clients who are near or in retirement and want to ensure they are able to make the most of their future.

Note: Your financial advisor(s) may also use your overall complexity of your financial situation and goal(s) to determine which relationship package is appropriate for you.

Not all Ameriprise financial advisors are approved to provide these relationship packages, which are offered on a limited basis. The names of the relationship packages may change, but the service offering will remain the same. These relationship packages are optional offerings. You may engage in an AFPS relationship without selecting one of these two packages. Discuss your options with your financial advisor.

Goals to track over time

Saving for the future (The Save Plan) - Your analysis and written recommendation(s) may address one or more of the following goals:

Strengthen financial position - applying cash flow management strategies to help you optimize resources available. This may include debt management techniques, major purchase financing decisions; cash reserve strategies and family budgeting.

Fund retirement — applying strategies to help you fund retirement

Fund education — applying strategies to help you fund the education of children, grandchildren or others.

Saving toward retirement (The Retire Plan)- Your analysis and recommendations may address one or more of the following goals to help you fund retirement, transition to retirement or ensure adequate retirement income.

Investment planning — applying strategies to help optimize portfolio performance and create a stream of income in retirement. to reach future financial goals. AFPS does not include market timing or product transfer timing advice.

Estate, legacy or multigenerational planning— addressing gaps and/or adequacy of assets, ownership, and estate needs.

Our financial advisors can provide you with advice or education to help you meet a wide variety of your financial needs, including asset allocation services. However, neither Ameriprise Financial Services nor your financial advisor is acting as a “fiduciary” for purposes of any law regulating any employee benefit plan or IRA (“Plan”), including with respect to asset allocation services provided to you. Also, to the extent an asset allocation service identifies any specific investment alternative, please note that other investment alternatives with similar risk and return characteristics may be available to you. Your Plan sponsor (for government plans or those that fall under the Employee Retirement Income Security Act of 1974, “ERISA”) or your financial advisor can assist you in obtaining information about other potential investment alternatives.

Under the heading, “**Initial recommendations**”

(On page 4, replace the first two paragraphs with the following language)

In the first year following the effective date of the Agreement, described below, your financial advisor will make best efforts to perform an analysis and deliver initial written recommendation(s) by the last calendar day of the sixth month from the effective date. The analysis and written

recommendations will address the priority goal(s) you have discussed with your financial advisor. The remainder of the first year may focus on tracking progress to goals. If you have The Save Plan relationship package, you may also address other financial planning topics and/or begin to take action on written recommendations as appropriate.

Under the heading, “**Changing your planning topics**”
(On page 4, replace the last paragraph with the following language)

You and your financial advisor should also discuss whether a different relationship package is right for you (appropriate for your level of complexity and identified goals) or if you should consider other Ameriprise financial planning services in light of the changes to your planning topics.

Under the heading “**How to make the most of your financial planning relationship**”
(On page 6, replace the last paragraph under “**Take action**” with the following language)

If you would like to work with a different financial advisor, please call us at 800-297-2012 and we will help you find another financial advisor. If for some reason your financial advisor is unable to fulfill the terms of the service agreement, another Ameriprise financial advisor may be assigned to you to provide the written financial planning recommendations and complete the terms of your Agreement.

Under the heading, “**Fees and Compensation**”
(On pages 6 – 8, replace this section in its entirety with the following language)

The fixed AFPS fees for each relationship package are as follows:

Saving for the future (The Save Plan) - The initial fee is \$199 and \$25.00 monthly.

Saving toward retirement (The Retire Plan) - The initial fee is \$299 and \$50.00 monthly.

This promotional offer and associated price are available only to new Ameriprise clients who enter into a new financial planning relationship with employee financial advisors from the Ameriprise Advisor Center.

Your financial advisor will explain the AFPS fee so that you understand the factors considered in arriving at your financial planning fee and what you can expect for this fee. Some states may impose a sales tax on your AFPS fee, which we will collect and remit to the applicable state. Your financial advisor will assign to your case an overall complexity factor of “low,” “medium” or “high” based on your particular personal financial circumstances and financial planning needs. This will help you and your financial advisor determine which relationship package is appropriate for you.

A portion of the financial planning service and managed accounts fees is paid to your financial advisor for introducing you to the service, gathering the information necessary to prepare your service, helping you establish needs and goals, preparing and presenting your service, and/or providing financial advice on behalf of Ameriprise Financial Services. The remaining portion of the fee goes to Ameriprise Financial Services for the supervisory, technical, administrative and other support provided to all financial advisors. If you establish an *Ameriprise SPS Advantage* or other managed account, the investment advisory fee you pay for the managed account is separate from your AFPS fee. Please refer to the *Ameriprise Managed Accounts Client Disclosure Brochure*.

You and your financial advisor will determine the payment method for the financial planning fee. You can pay by check or credit card, or you can choose to have the fee deducted from your accounts. You can send the payment after your financial advisor sends you a bill for AFPS.

Some financial advisors require clients to pay financial planning fees either at the beginning of an Engagement Period or before providing AFPS. See the “Termination of AFPS” and “Termination procedure” sections below for information regarding refunds if you or Ameriprise Financial Services terminates the AFPS Agreement before the end of an engagement period.

Ameriprise Financial Services is dedicated to providing quality client service. We guarantee satisfaction with the financial planning service you receive and we will always take time to clearly explain any fees. You are entitled to a refund of your AFPS fee if you are unsatisfied with your AFPS relationship package. We do not refund for market losses, product fees and expenses. The guarantee offer expires one year from the Effective Date of your AFPS Agreement. AFSI reserves the right to amend the terms of the satisfaction guarantee upon notice to you. We will work with you to address any of your concerns, including helping you work with a different financial advisor or terminating the Agreement.

Ameriprise Financial Services and its affiliates receive revenue from several different sources on the products and services you purchase. These sources include the fees and charges you pay, other arrangements we have in place with product companies, and investment and interest income. See the “How we get paid” section and the “Revenue sources for RiverSource Life Insurance Company and, in New York only, RiverSource Life Insurance Co. of New York (collectively “RiverSource Life”)” subsection later in this Disclosure Brochure for more information about the fees and commissions you pay when you implement your financial advisor’s recommendations through Ameriprise Financial Services and its affiliates.

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

Your financial advisor may recommend mutual funds as described in the “Payments from product companies” subsection later in this Disclosure Brochure. The recommendation(s) may include no-load mutual funds.

Within its investment advisory business, Ameriprise Financial Services receives less than 50% of its revenue from its advisory clients for the sale of investment products recommended by its financial advisors, including asset-based distribution fees from the sale of mutual funds.

Your AFPS fee does not include commissions or markups by Ameriprise Financial Services or your financial advisor. If you implement your financial plan in whole or in part through Ameriprise Financial Services or its affiliates, typical investment advisory fees, product fees, and brokerage commissions will apply.

Under the headings, “**Client programs and promotions**”, “**Charitable organizations and pro bono financial planning**” and “**Institutional services**”

(On pages 7 – 8, delete these sections in their entirety. These options are not available with the relationship packages.)

Under the heading, “**Termination of AFPS**”

(On page 8, add the following language)

You may terminate the Agreement at any time. If you choose to terminate the Agreement, your eligibility to receive AFPS as described in this Brochure will cease. See the “Termination of AFPS” section of this Brochure for a detailed explanation.

Under the heading, “**Types of Clients**”

(On page 8, replace the paragraph with the following language)

AFPS is generally appropriate for individuals who seek an ongoing fee-based financial planning relationship and who have financial goals and sufficient assets and income to begin addressing those goals. AFPS is intended for individuals; married couples; and domestic partners

Under the heading, “**Terms and Conditions of Your AFPS Agreement**”

(On page 41, section “**2. Entire agreement**”, replace the last sentence of the first paragraph with the following language)

Notwithstanding the foregoing, an increase to the fee you pay for AFPS because of a change in relationship package must be in writing and signed by you and Ameriprise Financial Services.

94003-AAC (7/13)



Update to Ameriprise Financial Planning Service Client Disclosure Brochure (Form ADV Part 2A) Dated March 28, 2013 – March 28, 2014

Update Dated July 2013

This update revises information contained in the Ameriprise Financial Services, Inc. Form ADV, Part 2A Client Disclosure Brochure (“Brochure” or “Disclosure Brochure”)(Form 94003). All information contained in the Disclosure Brochure remains the same with the exception of the language noted below. To help you better understand this information, headings and subheadings in this update and the Disclosure Brochure are the same. This update supersedes the Disclosure Brochure.

Under the heading “**Advisory Business**”
(On page 2, add the following language)

As a client of the Ameriprise Advisor Center, you may have a dedicated team of financial advisors and professionals who will provide you with advice and support in the financial planning process. Your dedicated team of employee financial advisors may use titles such as Client Support Associate, Client Relationship Manager or Financial Consultant.

Under the heading “**AFPS planning topics**”
(On page 3, replace the sections “Goals to Track Over Time” and “Additional financial planning areas” with the following language)

Advisory relationship packages

Ameriprise Financial Services offers the following AFPS advisory relationship packages (“relationship packages” or “relationship package”) to help you achieve your financial planning goals.

Saving for the future (The Save Plan) - This relationship package is intended for clients in the accumulation stage of life and who seek help in building a plan to achieve immediate and future goals

Saving toward retirement (The Retire Plan)- This relationship package is intended for clients who are near or in retirement and want to ensure they are able to make the most of their future.

Note: Your financial advisor(s) may also use your overall complexity of your financial situation and goal(s) to determine which relationship package is appropriate for you.

Not all Ameriprise financial advisors are approved to provide these relationship packages, which are offered on a limited basis. The names of the relationship packages may change, but the service offering will remain the same. These relationship packages are optional offerings. You may engage in an AFPS relationship without selecting one of these two packages. Discuss your options with your financial advisor.

Goals to track over time

Saving for the future (The Save Plan) - Your analysis and written recommendation(s) may address one or more of the following goals:

Strengthen financial position - applying cash flow management strategies to help you optimize resources available. This may include debt management techniques, major purchase financing decisions; cash reserve strategies and family budgeting.

Fund retirement — applying strategies to help you fund retirement

Fund education — applying strategies to help you fund the education of children, grandchildren or others.

Saving toward retirement (The Retire Plan)- Your analysis and recommendations may address one or more of the following goals to help you fund retirement, transition to retirement or ensure adequate retirement income.

Investment planning — applying strategies to help optimize portfolio performance and create a stream of income in retirement. to reach future financial goals. AFPS does not include market timing or product transfer timing advice.

Estate, legacy or multigenerational planning— addressing gaps and/or adequacy of assets, ownership, and estate needs.

Our financial advisors can provide you with advice or education to help you meet a wide variety of your financial needs, including asset allocation services. However, neither Ameriprise Financial Services nor your financial advisor is acting as a “fiduciary” for purposes of any law regulating any employee benefit plan or IRA (“Plan”), including with respect to asset allocation services provided to you. Also, to the extent an asset allocation service identifies any specific investment alternative, please note that other investment alternatives with similar risk and return characteristics may be available to you. Your Plan sponsor (for government plans or those that fall under the Employee Retirement Income Security Act of 1974, “ERISA”) or your financial advisor can assist you in obtaining information about other potential investment alternatives.

Under the heading, “**Initial recommendations**”

(On page 4, replace the first two paragraphs with the following language)

In the first year following the effective date of the Agreement, described below, your financial advisor will make best efforts to perform an analysis and deliver initial written recommendation(s) by the last calendar day of the sixth month from the effective date. The analysis and written recommendations will address the priority goal(s) you have discussed with your financial advisor. The remainder of the first year may focus on tracking progress to goals. If you have The Save Plan

relationship package, you may also address other financial planning topics and/or begin to take action on written recommendations as appropriate.

Under the heading, “**Changing your planning topics**”

(On page 4, replace the last paragraph with the following language)

You and your financial advisor should also discuss whether a different relationship package is right for you (appropriate for your level of complexity and identified goals) or if you should consider other Ameriprise financial planning services in light of the changes to your planning topics.

Under the heading “**How to make the most of your financial planning relationship**”

(On page 6, replace the last paragraph under “**Take action**” with the following language)

If you would like to work with a different financial advisor, please call us at 800-297-2012 and we will help you find another financial advisor. If for some reason your financial advisor is unable to fulfill the terms of the service agreement, another Ameriprise financial advisor may be assigned to you to provide the written financial planning recommendations and complete the terms of your Agreement.

Under the heading, “**Fees and Compensation**”

(On pages 6 – 8, replace this section in its entirety with the following language)

The fixed AFPS fees for each relationship package are as follows:

Saving for the future (The Save Plan) - The fee for this package is \$25.00 per month.

Saving toward retirement (The Retire Plan)- The fee for this package is \$50.00 per month..

This promotional offer and associated price are available only to new Ameriprise clients who enter into a new financial planning relationship with employee financial advisors from the Ameriprise Advisor Center.

Your financial advisor will explain the AFPS fee so that you understand the factors considered in arriving at your financial planning fee and what you can expect for this fee. Some states may impose a sales tax on your AFPS fee, which we will collect and remit to the applicable state. Your financial advisor will assign to your case an overall complexity factor of “low,” “medium” or “high” based on your particular personal financial circumstances and financial planning needs. This will help you and your financial advisor determine which relationship package is appropriate for you.

A portion of the financial planning service and managed accounts fees is paid to your financial advisor for introducing you to the service, gathering the information necessary to prepare your service, helping you establish needs and goals, preparing and presenting your service, and/or providing financial advice on behalf of Ameriprise Financial Services. The remaining portion of the fee goes to Ameriprise Financial Services for the supervisory, technical, administrative and other support provided to all financial advisors. If you establish an *Ameriprise SPS Advantage* or other managed account, the investment advisory fee you pay for the managed account is separate from your AFPS fee. Please refer to the *Ameriprise Managed Accounts Client Disclosure Brochure*.

You and your financial advisor will determine the payment method for the financial planning fee. You can pay by check or credit card, or you can choose to have the fee deducted from your accounts. You can send the payment after your financial advisor sends you a bill for AFPS.

Some financial advisors require clients to pay financial planning fees either at the beginning of an Engagement Period or before providing AFPS. See the “Termination of AFPS” and “Termination procedure” sections below for information regarding refunds if you or Ameriprise Financial Services terminates the AFPS Agreement before the end of an engagement period.

Ameriprise Financial Services is dedicated to providing quality client service. We guarantee satisfaction with the financial planning service you receive and we will always take time to clearly explain any fees. You are entitled to a refund of your AFPS fee if you are unsatisfied with your AFPS relationship package. We do not refund for market losses, product fees and expenses. The guarantee offer expires one year from the Effective Date of your AFPS Agreement. AFSI reserves the right to amend the terms of the satisfaction guarantee upon notice to you. We will work with you to address any of your concerns, including helping you work with a different financial advisor or terminating the Agreement.

Ameriprise Financial Services and its affiliates receive revenue from several different sources on the products and services you purchase. These sources include the fees and charges you pay, other arrangements we have in place with product companies, and investment and interest income. See the “How we get paid” section and the “Revenue sources for RiverSource Life Insurance Company and, in New York only, RiverSource Life Insurance Co. of New York (collectively “RiverSource Life”)” subsection later in this Disclosure Brochure for more information about the fees and commissions you pay when you implement your financial advisor’s recommendations through Ameriprise Financial Services and its affiliates.

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

Your financial advisor may recommend mutual funds as described in the “Payments from product companies” subsection later in this Disclosure Brochure. The recommendation(s) may include no-load mutual funds.

Within its investment advisory business, Ameriprise Financial Services receives less than 50% of its revenue from its advisory clients for the sale of investment products recommended by its financial advisors, including asset-based distribution fees from the sale of mutual funds.

Your AFPS fee does not include commissions or markups by Ameriprise Financial Services or your financial advisor. If you implement your financial plan in whole or in part through Ameriprise Financial Services or its affiliates, typical investment advisory fees, product fees, and brokerage commissions will apply.

Under the headings, “**Client programs and promotions**”, “**Charitable organizations and pro bono financial planning**” and “**Institutional services**”

(On pages 7 – 8, delete these sections in their entirety. These options are not available with the relationship packages.)

Under the heading, “**Termination of AFPS**”

(On page 8, add the following language)

You may terminate the Agreement at any time. If you choose to terminate the Agreement, your eligibility to receive AFPS as described in this Brochure will cease. See the “Termination of AFPS” section of this Brochure for a detailed explanation.

Under the heading, “**Types of Clients**”

(On page 8, replace the paragraph with the following language)

AFPS is generally appropriate for individuals who seek an ongoing fee-based financial planning relationship and who have financial goals and sufficient assets and income to begin addressing those goals. AFPS is intended for individuals; married couples; and domestic partners

Under the heading, “**Terms and Conditions of Your AFPS Agreement**”

(On page 41, section “**2. Entire agreement**”, replace the last sentence of the first paragraph with the following language)

Notwithstanding the foregoing, an increase to the fee you pay for AFPS because of a change in relationship package must be in writing and signed by you and Ameriprise Financial Services.

94003-AAC Alliance (7/13)



**Update to Ameriprise Financial Planning
Service Client Disclosure Brochure (Form
ADV Part 2A) dated March 30, 2015
Update dated March 2015**

This is an update to information contained in the Brochure and replaces any previous updates. All information contained in the Brochure remains the same with exception of the language noted below. To help you better understand this information, headings and subheadings in this update generally coincide with those in the Brochure. If there is any conflict between this update and the Brochure, the update supersedes the Brochure.

Under the heading “AFPS planning topics”
(On page 2, change the last sentence of the NOTE section to the following language.)

Fundamentals are not provided as part of estate settlement, divorce planning or educational seminars and workshops.

Under the heading “Additional financial planning areas”
(On page 3, add the following language.)

Educational Seminars and Workshops – Providing seminars and workshops on various financial planning or investment-related topics. This service does not include confirmation of services or delivery of written advice recommendations.

Under the heading “Ongoing relationship”
(On page 4, add the following language.)

Educational Seminars and Workshops services are not ongoing, but will terminate upon completion of the final educational seminar or workshop and/or the date provided in your agreement with AFSI.

Under the heading “Institutional services”
(On page 7, add the following language.)

The financial planning process is not provided under the “Educational Seminars and Workshops” financial planning area.



**Update to Ameriprise Financial Planning
Service Client Disclosure Brochure (Form
ADV Part 2A) dated March 25, 2014
Update dated March 2014**

This is an update to information contained in the Brochure and replaces any previous updates. All information contained in the Brochure remains the same with exception of the language noted below. To help you better understand this information, headings and subheadings in this update generally coincide with those in the Brochure. If there is any conflict between this update and the Brochure, the update supersedes the Brochure.

Under the heading “AFPS planning topics”
(On page 2, change the last sentence of the NOTE section to the following language.)

Fundamentals are not provided as part of estate settlement, divorce planning or educational seminars and workshops.

Under the heading “Additional financial planning areas”
(On page 3, add the following language.)

Educational Seminars and Workshops – Providing seminars and workshops on various financial planning or investment-related topics. This service does not include confirmation of services or delivery of written advice recommendations.

Under the heading “Ongoing relationship”
(On page 4, add the following language.)

Educational Seminars and Workshops services are not ongoing, but will terminate upon completion of the final educational seminar or workshop and/or the date provided in your agreement with AFSI.

Under the heading “Institutional services”
(On page 7, add the following language.)

The financial planning process is not provided under the “Educational Seminars and Workshops” financial planning area.



Update to Ameriprise Financial Planning Service Client Disclosure Brochure (Form ADV Part 2A) Date March 28, 2013 – March 28, 2014

This is an update to information contained in the Brochure and replaces any previous updates. All information contained in the Brochure remains the same with exception of the language noted below. To help you better understand this information, headings and subheadings in this update generally coincide with those in the Brochure. If there is any conflict between this update and the Brochure, the update supersedes the Brochure.

Under the heading “AFPS planning topics”
(On page 2, change the last sentence of the NOTE section to the following language.)

Fundamentals are not provided as part of estate settlement, divorce planning or educational seminars and workshops.

Under the heading “Additional financial planning areas”
(On page 3, add the following language.)

Educational Seminars and Workshops – Providing seminars and workshops on various financial planning or investment-related topics. This service does not include confirmation of services or delivery of written advice recommendations.

Under the heading “Ongoing relationship”
(On page 4, add the following language.)

Educational Seminars and Workshops services are not ongoing, but will terminate upon completion of the final educational seminar or workshop and/or the date provided in your agreement with AFSI.

Under the heading “Institutional services”
(On page 7, add the following language.)

The financial planning process is not provided under the “Educational Seminars and Workshops” financial planning area.



**Update to Ameriprise Financial Planning Service
Client Disclosure Brochure (Form ADV Part 2A)**

Date March 31, 2012 – March 31, 2013

Update Dated August 2012

This is an update to information contained in the Brochure and replaces any previous updates. All information contained in the Brochure remains the same with exception of the language noted below. To help you better understand this information, headings and subheadings in this update generally coincide with those in the Brochure. If there is any conflict between this update and the Brochure, the update supersedes the Brochure.

Under the heading “AFPS planning topics”

(On page 2, change the last sentence of the NOTE section to the following language.)

Fundamentals are not provided as part of estate settlement, divorce planning or educational seminars and workshops.

Under the heading “Additional financial planning areas”

(On page 3, add the following language.)

Educational Seminars and Workshops – Providing seminars and workshops on various financial planning or investment-related topics. This service does not include confirmation of services or delivery of written advice recommendations.

Under the heading “Ongoing relationship”

(On page 4, add the following language.)

Educational Seminars and Workshops services are not ongoing, but will terminate upon completion of the final educational seminar or workshop and/or the date provided in your agreement with AFSI.

Under the heading “Institutional services”

(On page 7, add the following language.)

The financial planning process is not provided under the “Educational Seminars and Workshops” financial planning area.



**Update to Ameriprise® Financial Planning Service
Client Disclosure Brochure (Form ADV Part 2A)
(Form 94003W (3/15))
Dated March 30, 2015**

This is an update to information contained in the Brochure and replaces any previous updates. All information contained in the Brochure remains the same with exception of the language noted below. To help you better understand this information, headings and subheadings in this update generally coincide with those in the Brochure. If there is any conflict between this update and the Brochure, the update supersedes the Brochure.

Under the heading “Additional financial planning areas”

(On page 3, under *Income tax planning*, delete the last sentence and add the following language.)

If you choose the income tax planning topic, you may also select the Tax Preparation Service. The Tax Preparation Service includes preparing, reviewing, delivering and filing federal and state income tax returns. Tax preparation is the accurate reporting of historical information on a tax return. We will prepare the federal and required state income tax returns.

The Tax Preparation Service does not include audit and attestation, estate or gift tax returns, bookkeeping, payroll, or sales tax returns. There may be other activities outside the scope of the service. Representation before the Internal Revenue Service or applicable state revenue agencies may be available through Ameriprise Financial Services and your financial advisor for an additional fee. Please consult your financial advisor.

Except for the Tax Preparation Service, Ameriprise Financial Services and your financial advisor do not provide legal or tax advice.

The Tax Preparation Service is available by authorized financial advisors and is governed by an amendment to the AFPS Agreement.

Under the heading “Initial recommendations”

(On pages 3-4, add the following new paragraph at the end of the section.)

The following services are outside the scope of the initial engagement period.

- o Tax Preparation Service — the filing requirements for your income tax returns will determine the timing of the delivery of services.

Under the heading “Fees and Compensation”

(On pages 6-7, add the following paragraphs.)

Tax Preparation Service. Your financial advisor will consider the overall complexity of your income tax preparation filing needs in determining the fee for your Tax Preparation Service. This fee is in addition to the financial planning fee and will be included in your total AFPS fee. While preparing your tax returns, issues may arise that go beyond the routine work for the Tax Preparation Service and income tax planning contemplated in the AFPS fee, such as representation before the Internal Revenue Service or applicable state revenue agencies. Your financial advisor will contact you before any additional work is performed that may significantly increase the overall fee.

Under the heading “Sources of Information”

(On page 9, add the following paragraphs.)

If you participate in the Tax Preparation Service, you are responsible for providing your financial advisor with all the information necessary to prepare complete and accurate tax returns. Neither your financial advisor nor Ameriprise Financial Services will verify the information you provide. We may ask you, however, to clarify information as needed. A third-party computer program will be used to prepare tax returns.

Please keep this update with your copy of the Brochure, AFPS Service Agreement and Amendment.

**Update to Ameriprise® Financial Planning Service
Client Disclosure Brochure (Form ADV Part 2A)
(Form 94003V (3/14))
Dated March 25, 2014**

This is an update to information contained in the Brochure and replaces any previous updates. All information contained in the Brochure remains the same with exception of the language noted below. To help you better understand this information, headings and subheadings in this update generally coincide with those in the Brochure. If there is any conflict between this update and the Brochure, the update supersedes the Brochure.

Under the heading “Additional financial planning areas”

(On page 3, under *Income tax planning*, delete the last sentence and add the following language.)

If you choose the income tax planning topic, you may also select the Tax Preparation Service. The Tax Preparation Service includes preparing, reviewing, delivering and filing federal and state income tax returns. Tax preparation is the accurate reporting of historical information on a tax return. We will prepare the federal and required state income tax returns.

The Tax Preparation Service does not include audit and attestation, estate or gift tax returns, bookkeeping, payroll, or sales tax returns. There may be other activities outside the scope of the service. Representation before the Internal Revenue Service or applicable state revenue agencies may be available through Ameriprise Financial Services and your financial advisor for an additional fee. Please consult your financial advisor.

Except for the Tax Preparation Service, Ameriprise Financial Services and your financial advisor do not provide legal or tax advice.

The Tax Preparation Service is available by authorized financial advisors and is governed by an amendment to the AFPS Agreement.

Under the heading “Initial recommendations”

(On pages 3-4, add the following new paragraph at the end of the section.)

The following services are outside the scope of the initial engagement period.

- o Tax Preparation Service — the filing requirements for your income tax returns will determine the timing of the delivery of services.

Under the heading “Fees and Compensation”

(On pages 6-7, add the following paragraphs.)

Tax Preparation Service. Your financial advisor will consider the overall complexity of your income tax preparation filing needs in determining the fee for your Tax Preparation Service. This fee is in addition to the financial planning fee and will be included in your total AFPS fee. While preparing your tax returns, issues may arise that go beyond the routine work for the Tax Preparation Service and income tax planning contemplated in the AFPS fee, such as representation before the Internal Revenue Service or applicable state revenue agencies. Your financial advisor will contact you before any additional work is performed that may significantly increase the overall fee.

Under the heading “Sources of Information”

(On page 9, add the following paragraphs.)

If you participate in the Tax Preparation Service, you are responsible for providing your financial advisor with all the information necessary to prepare complete and accurate tax returns. Neither your financial advisor nor Ameriprise Financial Services will verify the information you provide. We may ask you, however, to clarify information as needed. A third-party computer program will be used to prepare tax returns.

Please keep this update with your copy of the Brochure, AFPS Service Agreement and Amendment.



**Update to Ameriprise® Financial Planning Service
Client Disclosure Brochure (Form ADV Part 2A)
(Form 94003U (3/13))
Dated March 28, 2013 – March 28, 2014**

This is an update to information contained in the Brochure and replaces any previous updates. All information contained in the Brochure remains the same with exception of the language noted below. To help you better understand this information, headings and subheadings in this update generally coincide with those in the Brochure. If there is any conflict between this update and the Brochure, the update supersedes the Brochure.

Under the heading “Additional financial planning areas”

(On page 3, under *Income tax planning*, delete the last sentence and add the following language.)

If you choose the income tax planning topic, you may also select the Tax Preparation Service. The Tax Preparation Service includes preparing, reviewing, delivering and filing federal and state income tax returns. Tax preparation is the accurate reporting of historical information on a tax return. We will prepare the federal and required state income tax returns.

The Tax Preparation Service does not include audit and attestation, estate or gift tax returns, bookkeeping, payroll, or sales tax returns. There may be other activities outside the scope of the service. Representation before the Internal Revenue Service or applicable state revenue agencies may be available through Ameriprise Financial Services and your financial advisor for an additional fee. Please consult your financial advisor.

Except for the Tax Preparation Service, Ameriprise Financial Services and your financial advisor do not provide legal or tax advice.

The Tax Preparation Service is available by authorized financial advisors and is governed by an amendment to the AFPS Agreement.

Under the heading “Initial recommendations”

(On pages 3-4, add the following new paragraph at the end of the section.)

The following services are outside the scope of the initial engagement period.

o Tax Preparation Service — the filing requirements for your income tax returns will determine the timing of the delivery of services.

Under the heading “Fees and Compensation”

(On pages 6-7, add the following paragraphs.)

Tax Preparation Service. Your financial advisor will consider the overall complexity of your income tax preparation filing needs in determining the fee for your Tax Preparation Service. This fee is in addition to the financial planning fee and will be included in your total AFPS fee. While preparing your tax returns, issues may arise that go beyond the routine work for the Tax Preparation Service and income tax planning contemplated in the AFPS fee, such as representation before the Internal Revenue Service or applicable state revenue agencies. Your financial advisor will contact you before any additional work is performed that may significantly increase the overall fee.

Under the heading “Sources of Information”

(On page 9, add the following paragraphs.)

If you participate in the Tax Preparation Service, you are responsible for providing your financial advisor with all the information necessary to prepare complete and accurate tax returns. Neither your financial advisor nor Ameriprise Financial Services will verify the information you provide. We may ask you, however, to clarify information as needed. A third-party computer program will be used to prepare tax returns.

Please keep this update with your copy of the Brochure, AFPS Service Agreement and Amendment.



**Update to *Ameriprise*[®] Financial Planning Service
Client Disclosure Brochure (Form ADV Part 2A)
(Form 94003U (3/13))
Dated March 31, 2012 – March 31, 2013**

This is an update to information contained in the Brochure and replaces any previous updates. All information contained in the Brochure remains the same with exception of the language noted below. To help you better understand this information, headings and subheadings in this update generally coincide with those in the Brochure. If there is any conflict between this update and the Brochure, the update supersedes the Brochure.

Under the heading “Additional financial planning areas”

(On page 3, under *Income tax planning*, delete the last sentence and add the following language.)

If you choose the income tax planning topic, you may also select the Tax Preparation Service. The Tax Preparation Service includes preparing, reviewing, delivering and filing federal and state income tax returns. Tax preparation is the accurate reporting of historical information on a tax return. We will prepare the federal and required state income tax returns.

The Tax Preparation Service does not include audit and attestation, estate or gift tax returns, bookkeeping, payroll, or sales tax returns. There may be other activities outside the scope of the service. Representation before the Internal Revenue Service or applicable state revenue agencies may be available through Ameriprise Financial Services and your financial advisor for an additional fee. Please consult your financial advisor.

Except for the Tax Preparation Service, Ameriprise Financial Services and your financial advisor do not provide legal or tax advice.

The Tax Preparation Service is available by authorized financial advisors and is governed by an amendment to the AFPS Agreement.

Under the heading “Initial recommendations”

(On pages 3-4, add the following new paragraph at the end of the section.)

The following services are outside the scope of the initial engagement period.

o Tax Preparation Service — the filing requirements for your income tax returns will determine the timing of the delivery of services.

Under the heading “Fees and Compensation”

(On pages 6-7, add the following paragraphs.)

Tax Preparation Service. Your financial advisor will consider the overall complexity of your income tax preparation filing needs in determining the fee for your Tax Preparation Service. This fee is in addition to the financial planning fee and will be included in your total AFPS fee. While preparing your tax returns, issues may arise that go beyond the routine work for the Tax Preparation Service and income tax planning contemplated in the AFPS fee, such as representation before the Internal Revenue Service or applicable state revenue agencies. Your financial advisor will contact you before any additional work is performed that may significantly increase the overall fee.

Under the heading “Sources of Information”

(On page 9, add the following paragraphs.)

If you participate in the Tax Preparation Service, you are responsible for providing your financial advisor with all the information necessary to prepare complete and accurate tax returns. Neither your financial advisor nor Ameriprise Financial Services will verify the information you provide. We may ask you, however, to clarify information as needed. A third-party computer program will be used to prepare tax returns.

Please keep this update with your copy of the Brochure, AFPS Service Agreement and Amendment.

Update to Ameriprise® Financial Planning Service
Client Disclosure Brochure (Form ADV Part 2A)
(Form 94003T (4/12))
Dated March 31, 2012 – March 31, 2013

Update dated June 2012

This is an update to information contained in the Brochure and replaces any previous updates. All information contained in the Brochure remains the same with exception of the language noted below. To help you better understand this information, headings and subheadings in this update generally coincide with those in the Brochure. If there is any conflict between this update and the Brochure, the update supersedes the Brochure.

Under the heading “Additional financial planning areas”

(On page 3, under *Income tax planning*, delete the last sentence and add the following language.)

If you choose the income tax planning topic, you may also select the Tax Preparation Service. The Tax Preparation Service includes preparing, reviewing, delivering and filing federal and state income tax returns. Tax preparation is the accurate reporting of historical information on a tax return. We will prepare the federal and required state income tax returns.

The Tax Preparation Service does not include audit and attestation, estate or gift tax returns, bookkeeping, payroll, or sales tax returns. There may be other activities outside the scope of the service. Representation before the Internal Revenue Service or applicable state revenue agencies may be available through Ameriprise Financial Services and your financial advisor for an additional fee. Please consult your financial advisor.

Except for the Tax Preparation Service, Ameriprise Financial Services and your financial advisor do not provide legal or tax advice.

The Tax Preparation Service is available by authorized financial advisors and is governed by an amendment to the AFPS Agreement.

Add new section “Other services”

(On page 4, after the section “Changing your planning topics” add the following language.)

Bill Pay Service. This service includes receipt by your financial advisor and processing of your authorized, lawful bills. He or she will review each bill for accuracy and changes to your account(s) or other information or services as you may request, and pay each bill as presented through a dedicated Ameriprise ONE® Financial Account. You are responsible for funding this account. Neither Ameriprise Financial Services nor your financial advisor will be authorized to add funds to the account.

The Bill Pay Service is a broker-dealer product offered by Ameriprise Financial Services available from authorized financial advisors and is governed by an amendment to the AFPS Agreement.

Under the heading “Initial recommendations”

(On pages 3-4, add the following new paragraph at the end of the section.)

The following services are outside the scope of the initial engagement period.

- Tax Preparation Service — the filing requirements for your income tax returns will determine the timing of the delivery of services.
- Bill Pay Service — your accounts' payment schedules will determine the timing of the delivery of services.

Under the heading “Fees and Compensation”

(On pages 6-7, add the following paragraphs.)

Tax Preparation Service. Your financial advisor will consider the overall complexity of your income tax preparation filing needs in determining the fee for your Tax Preparation Service. This fee is in addition to the financial planning fee and will be included in your total AFPS fee. While preparing your tax returns, issues may arise that go beyond the routine work for the Tax Preparation Service and income tax planning contemplated in the AFPS fee, such as representation before the Internal Revenue Service or applicable state revenue agencies. Your financial advisor will contact you before any additional work is performed that may significantly increase the overall fee.

Bill Pay Service. Your financial advisor will consider the overall complexity of your bill paying needs in determining the fee for your Bill Pay Service. It is not a fee for investment advice. This fee is in addition to the financial planning fee and will be included in your total AFPS fee.

Under the heading “Termination of AFPS”

(On pages 7-8, add the following new subsection.)

Termination of Bill Pay Service

You may terminate or cancel Bill Pay Service by signing Part 6 Bill Pay Service Termination of the Amendment and returning it to your financial advisor. Termination is effective 30 days after receipt by your financial advisor. If your financial advisor resigns, is terminated, or is no longer able to participate in the Bill Pay Service, Ameriprise Financial Services will terminate your Bill Pay Service and notify you.

Your Bill Pay Service termination does not apply to your AFPS Service Agreement.

Upon termination, your dedicated *Ameriprise ONE*[®] Financial Account will remain open, and your financial advisor will no longer be required to make bill payments. You are responsible for notifying your vendors and payees to no longer send bills to your financial advisor.

Under the heading “Sources of Information”

(On page 9, add the following paragraphs.)

If you participate in the Tax Preparation Service, you are responsible for providing your financial advisor with all the information necessary to prepare complete and accurate tax returns. Neither your financial advisor nor Ameriprise Financial Services will verify the information you provide. We may ask you, however, to clarify information as needed. A third-party computer program will be used to prepare tax returns.

If you participate in the Bill Pay Service, you are responsible for providing your financial advisor with accurate, timely and complete information necessary for bill payment. This includes informing your financial advisor of all transactions (including bartering transactions). A third-party service will be used to pay your bills.

Please keep this update with your copy of the Brochure, AFPS Service Agreement and Amendment.



**Update to Ameriprise® Financial Planning Service
Client Disclosure Brochure (Form ADV Part 2A)**

Dated March 30, 2015

Update Dated March 2015

This flexible service program is offered in addition to those services described in the *Ameriprise®* Financial Planning Service Client Disclosure Brochure (Form ADV Part 2A). All information contained in the Brochure remains the same with exception of the language noted below. To help you better understand this information, headings and subheadings in this update generally coincide with those in the Brochure. If there is any conflict between this update and the Brochure, the update supersedes the Brochure.

Under the heading “AFPS planning topics”

(On page 2, add the following language to the NOTE section)

Certain Flexible Services (defined below) that you receive may not require your financial advisor to review the financial fundamentals.

Under the heading “Additional financial planning areas”

(On page 3, add the following language)

Ameriprise Financial Services offers a flexible services program (“Program” or “Flexible Services”) tailored to high net worth individuals and other individuals with complex needs, businesses and nonprofit organizations. These customized, flexible services are provided by a select number of financial advisors who meet certain eligibility and suitability standards, and who are authorized to participate in the Program.

Not all Ameriprise financial advisors are approved to offer Flexible Services.

The breadth and nature of the Flexible Services provided will depend on your specific needs and discussed and agreed to with you. Flexible Services for high net worth individuals and other individuals with complex needs include services, such as outsourcing lifestyle management, expense management, administrative accounting, bookkeeping and other personal (non-investment advisory) services.

Flexible Services for businesses and nonprofit organizations may include services, such as:

Business Operations Planning – Analyzing go-to market strategies for start-up businesses; identifying business-client service models; assessing staffing and technology needs; and helping to develop business plans and marketing strategies.

Business Succession Planning – Gathering and analyzing information in preparation for a transition plan assessment and financing options.

Educational Seminars and Workshops – Providing seminars and workshops on various financial planning or investment-related topics.

Risk Management Assessment – Assessing and identifying protection needs of a business or nonprofit.

Consulting Services – Consulting Services may be one-time or project-based business consulting and financial planning services, and may include engaging other professionals to provide you additional services that you may require.

Retirement Plan Consulting Services – Providing one or more of the following services, which may be offered in whole or in part, as negotiated with a plan fiduciary:

- Investment committee support
- Participant education and enrollment support
- Other consulting projects approved by Ameriprise Financial Services

All services provided by Ameriprise Financial Services or your financial advisor are considered non-fiduciary for purposes of the Employee Retirement Income Security Act of 1974 (“ERISA”). Your financial advisor may establish a client relationship with one or more plan participants. Such client relationships may occur: 1) through an IRA rollover distributed from this or any other plan; or 2) as a result of a decision by the participant to purchase other products or services from your financial advisor. Any client relationship established with a plan participant will be outside of the scope of your Retirement Plan Consulting Services.

Neither Ameriprise Financial Services nor your financial advisor will have discretionary investment authority when providing Flexible Services. Your financial advisor will not provide advice on assets held outside of Ameriprise Financial Services and is not permitted to serve as a trustee for you, as an APFS and Flexible Services client.

Under the heading “Initial Recommendations”

(On page 3, replace the first sentence of the first paragraph with the following language)

In the first year following the effective date of the Agreement, described below, your financial advisor will work with you to identify and prioritize your objectives, and gather and analyze information. Throughout the year, you and your financial advisor may focus on tracking progress to goals, addressing other financial planning topics, and beginning to take action on recommendations as appropriate.

(On page 3, add the following sentence to the end of the second paragraph)

For Flexible Services, the scope of the services you receive will be agreed upon by you and your financial advisor and reflected in an engagement letter you receive from us. Depending on the arrangement, the services you receive may not include written recommendations or address the fundamentals of your financial situation.

Under the heading “Ongoing relationship”

(On page 4, add the following language)

Some Flexible Services such as Consulting Services are not ongoing and may terminate upon final consultation with you or at the conclusion of a specified project.

Under the heading “Changing your planning topics”

(On page 4, add the following language)

Your financial advisor may provide additional Flexible Services over time, depending on your needs and circumstances.

Under the heading “Implementation of your financial planning recommendations”

(On page 4, add the following language)

The Flexible Services that you receive may include engaging other professionals and service providers. In certain situations, this may require that you enter into a separate agreement with the professional or service provider.

Under the heading “Fees and Compensation”

(On page 6, delete the second paragraph and replace with the following language)

Typically the minimum annual fee for each Agreement engagement period for Flexible Services is \$10,000. The minimum annual fee may vary depending on a number of factors, including the complexity of your needs and services. Your fee for Consulting Services may be a one-time charge depending on the project that will be included in your fee.

Depending on the nature of the Flexible Service, the fee may cover investment advisory and non-investment advisory services. You may also pay fees to other professionals or service providers with whom you have a separate arrangement.

(On page 6, add the following language as the last sentence of the third paragraph)

The Flexible Services program is not available as part of a consolidated advisory fee relationship offered in the Combined Disclosure Brochure.

Under the heading “Types of Clients”

(On page 8, add the following paragraph)

The Flexible Services Program is designed for high net worth and other individuals who have complex needs, businesses, retirement plans and nonprofit organizations.

Under the heading “Methods of Analysis”

(on page 8, add the following paragraph to the end)

The methods of analysis are different for Retirement Plan Consulting Services. If you receive investment committee support, Ameriprise may conduct qualitative and quantitative research of investment managers that your financial advisor determines may be appropriate for the plan based on the plan's investment guidelines, if any. These investment managers, in turn, may perform fundamental, technical, and cyclical analysis in their day-to-day investment decisions. Your financial advisor may rely on information or data from third parties, including performance services, financial publications, interviews or questionnaire responses from investment managers, and other sources. Among other things, this information may include performance information or market data relating to securities and securities markets. Although the information and data is believed to be accurate, Ameriprise Financial Services and its financial advisors do not independently verify third-party information, and performance information may not be calculated on a uniform and consistent basis. Neither Ameriprise Financial Services nor its financial advisors guarantee the accuracy, completeness or timeliness of any such information nor do they imply any warranty of any kind regarding the information provided.

Under the heading "Investment Strategies"

(on page 9, add the following paragraph to the end)

The information provided under Retirement Plan Consulting Services is designed to align with the plan's investment policy statement or the plan's fiduciary guidelines, and is intended to be consistent with generally accepted retirement plan investment strategies.

We cannot guarantee future financial results or the achievement of any plan participant's financial goals through implementation of these services and any information provided to you. Ameriprise Financial Services does not monitor the day-to-day performance of the specific investment options selected by the plan sponsor. Investing in securities involves risk of loss that you should be prepared to bear.

Please keep this update with your copy of the Brochure, service agreement and amendments.



**Update to Ameriprise® Financial Planning Service
Client Disclosure Brochure (Form ADV Part 2A)**

Dated March 25, 2014

Update Dated March 2014

This flexible service program is offered in addition to those services described in the *Ameriprise®* Financial Planning Service Client Disclosure Brochure (Form ADV Part 2A). All information contained in the Brochure remains the same with exception of the language noted below. To help you better understand this information, headings and subheadings in this update generally coincide with those in the Brochure. If there is any conflict between this update and the Brochure, the update supersedes the Brochure.

Under the heading “AFPS planning topics”

(On page 2, add the following language to the NOTE section)

Certain Flexible Services (defined below) that you receive may not require your financial advisor to review the financial fundamentals.

Under the heading “Additional financial planning areas”

(On page 3, add the following language)

Ameriprise Financial Services offers a flexible services program (“Program” or “Flexible Services”) tailored to high net worth individuals and other individuals with complex needs, businesses and nonprofit organizations. These customized, flexible services are provided by a select number of financial advisors who meet certain eligibility and suitability standards, and who are authorized to participate in the Program.

Not all Ameriprise financial advisors are approved to offer Flexible Services.

The breadth and nature of the Flexible Services provided will depend on your specific needs and discussed and agreed to with you. Flexible Services for high net worth individuals and other individuals with complex needs include services, such as outsourcing lifestyle management, expense management, administrative accounting, bookkeeping and other personal (non-investment advisory) services.

Flexible Services for businesses and nonprofit organizations may include services, such as:

Business Operations Planning – Analyzing go-to market strategies for start-up businesses; identifying business-client service models; assessing staffing and technology needs; and helping to develop business plans and marketing strategies.

Business Succession Planning – Gathering and analyzing information in preparation for a transition plan assessment and financing options.

Educational Seminars and Workshops – Providing seminars and workshops on various financial planning or investment-related topics.

Risk Management Assessment – Assessing and identifying protection needs of a business or nonprofit.

Consulting Services – Consulting Services may be one-time or project-based business consulting and financial planning services, and may include engaging other professionals to provide you additional services that you may require.

Retirement Plan Consulting Services – Providing one or more of the following services, which may be offered in whole or in part, as negotiated with a plan fiduciary:

- Investment committee support
- Participant education and enrollment support
- Other consulting projects approved by Ameriprise Financial Services

All services provided by Ameriprise Financial Services or your financial advisor are considered non-fiduciary for purposes of the Employee Retirement Income Security Act of 1974 (“ERISA”). Your financial advisor may establish a client relationship with one or more plan participants. Such client relationships may occur: 1) through an IRA rollover distributed from this or any other plan; or 2) as a result of a decision by the participant to purchase other products or services from your financial advisor. Any client relationship established with a plan participant will be outside of the scope of your Retirement Plan Consulting Services.

Neither Ameriprise Financial Services nor your financial advisor will have discretionary investment authority when providing Flexible Services. Your financial advisor will not provide advice on assets held outside of Ameriprise Financial Services and is not permitted to serve as a trustee for you, as an APFS and Flexible Services client.

Under the heading “Initial Recommendations”

(On page 3, replace the first sentence of the first paragraph with the following language)

In the first year following the effective date of the Agreement, described below, your financial advisor will work with you to identify and prioritize your objectives, and gather and analyze information. Throughout the year, you and your financial advisor may focus on tracking progress to goals, addressing other financial planning topics, and beginning to take action on recommendations as appropriate.

(On page 3, add the following sentence to the end of the second paragraph)

For Flexible Services, the scope of the services you receive will be agreed upon by you and your financial advisor and reflected in an engagement letter you receive from us. Depending on the arrangement, the services you receive may not include written recommendations or address the fundamentals of your financial situation.

Under the heading “Ongoing relationship”

(On page 4, add the following language)

Some Flexible Services such as Consulting Services are not ongoing and may terminate upon final consultation with you or at the conclusion of a specified project.

Under the heading “Changing your planning topics”

(On page 4, add the following language)

Your financial advisor may provide additional Flexible Services over time, depending on your needs and circumstances.

Under the heading “Implementation of your financial planning recommendations”

(On page 4, add the following language)

The Flexible Services that you receive may include engaging other professionals and service providers. In certain situations, this may require that you enter into a separate agreement with the professional or service provider.

Under the heading “Fees and Compensation”

(On page 6, delete the second paragraph and replace with the following language)

Typically the minimum annual fee for each Agreement engagement period for Flexible Services is \$10,000. The minimum annual fee may vary depending on a number of factors, including the complexity of your needs and services. Your fee for Consulting Services may be a one-time charge depending on the project that will be included in your fee.

Depending on the nature of the Flexible Service, the fee may cover investment advisory and non-investment advisory services. You may also pay fees to other professionals or service providers with whom you have a separate arrangement.

(On page 6, add the following language as the last sentence of the third paragraph)

The Flexible Services program is not available as part of a consolidated advisory fee relationship offered in the Combined Disclosure Brochure.

Under the heading “Types of Clients”

(On page 8, add the following paragraph)

The Flexible Services Program is designed for high net worth and other individuals who have complex needs, businesses, retirement plans and nonprofit organizations.

Under the heading “Methods of Analysis”

(on page 8, add the following paragraph to the end)

The methods of analysis are different for Retirement Plan Consulting Services. If you receive investment committee support, Ameriprise may conduct qualitative and quantitative research of investment managers that your financial advisor determines may be appropriate for the plan based on the plan's investment guidelines, if any. These investment managers, in turn, may perform fundamental, technical, and cyclical analysis in their day-to-day investment decisions. Your financial advisor may rely on information or data from third parties, including performance services, financial publications, interviews or questionnaire responses from investment managers, and other sources. Among other things, this information may include performance information or market data relating to securities and securities markets. Although the information and data is believed to be accurate, Ameriprise Financial Services and its financial advisors do not independently verify third-party information, and performance information may not be calculated on a uniform and consistent basis. Neither Ameriprise Financial Services nor its financial advisors guarantee the accuracy, completeness or timeliness of any such information nor do they imply any warranty of any kind regarding the information provided.

Under the heading "Investment Strategies"

(on page 9, add the following paragraph to the end)

The information provided under Retirement Plan Consulting Services is designed to align with the plan's investment policy statement or the plan's fiduciary guidelines, and is intended to be consistent with generally accepted retirement plan investment strategies.

We cannot guarantee future financial results or the achievement of any plan participant's financial goals through implementation of these services and any information provided to you. Ameriprise Financial Services does not monitor the day-to-day performance of the specific investment options selected by the plan sponsor. Investing in securities involves risk of loss that you should be prepared to bear.

Please keep this update with your copy of the Brochure, service agreement and amendments.



**Update to Ameriprise® Financial Planning Service
Client Disclosure Brochure (Form ADV Part 2A)
Dated March 28, 2013 – March 28, 2014
Update Dated April 2013**

This flexible service program is offered in addition to those services described in the *Ameriprise®* Financial Planning Service Client Disclosure Brochure (Form ADV Part 2A). All information contained in the Brochure remains the same with exception of the language noted below. To help you better understand this information, headings and subheadings in this update generally coincide with those in the Brochure. If there is any conflict between this update and the Brochure, the update supersedes the Brochure.

Under the heading “AFPS planning topics”

(On page 2, add the following language to the NOTE section)

Certain Flexible Services (defined below) that you receive may not require your financial advisor to review the financial fundamentals.

Under the heading “Additional financial planning areas”

(On page 3, add the following language)

Ameriprise Financial Services offers a flexible services program (“Program” or “Flexible Services”) tailored to high net worth individuals and other individuals with complex needs, businesses and nonprofit organizations. These customized, flexible services are provided by a select number of financial advisors who meet certain eligibility and suitability standards, and who are authorized to participate in the Program.

Not all Ameriprise financial advisors are approved to offer Flexible Services.

The breadth and nature of the Flexible Services provided will depend on your specific needs and discussed and agreed to with you. Flexible Services for high net worth individuals and other individuals with complex needs include services, such as outsourcing lifestyle management, expense management, administrative accounting, bookkeeping and other personal (non-investment advisory) services.

Flexible Services for businesses and nonprofit organizations may include services, such as:

Business Operations Planning – Analyzing go-to market strategies for start-up businesses; identifying business-client service models; assessing staffing and technology needs; and helping to develop business plans and marketing strategies.

Business Succession Planning – Gathering and analyzing information in preparation for a transition plan assessment and financing options.

Educational Seminars and Workshops – Providing seminars and workshops on various financial planning or investment-related topics.

Risk Management Assessment – Assessing and identifying protection needs of a business or nonprofit.

Consulting Services – Consulting Services may be one-time or project-based business consulting and financial planning services, and may include engaging other professionals to provide you additional services that you may require.

Retirement Plan Consulting Services – Providing one or more of the following services, which may be offered in whole or in part, as negotiated with a plan fiduciary:

- Investment committee support
- Participant education and enrollment support
- Other consulting projects approved by Ameriprise Financial Services

All services provided by Ameriprise Financial Services or your financial advisor are considered non-fiduciary for purposes of the Employee Retirement Income Security Act of 1974 (“ERISA”). Your financial advisor may establish a client relationship with one or more plan participants. Such client relationships may occur: 1) through an IRA rollover distributed from this or any other plan; or 2) as a result of a decision by the participant to purchase other products or services from your financial advisor. Any client relationship established with a plan participant will be outside of the scope of your Retirement Plan Consulting Services.

Neither Ameriprise Financial Services nor your financial advisor will have discretionary investment authority when providing Flexible Services. Your financial advisor will not provide advice on assets held outside of Ameriprise Financial Services and is not permitted to serve as a trustee for you, as an APFS and Flexible Services client.

Under the heading “Initial Recommendations”

(On page 3, replace the first sentence of the first paragraph with the following language)

In the first year following the effective date of the Agreement, described below, your financial advisor will work with you to identify and prioritize your objectives, and gather and analyze information. Throughout the year, you and your financial advisor may focus on tracking progress to goals, addressing other financial planning topics, and beginning to take action on recommendations as appropriate.

(On page 3, add the following sentence to the end of the second paragraph)

For Flexible Services, the scope of the services you receive will be agreed upon by you and your financial advisor and reflected in an engagement letter you receive from us. Depending on the arrangement, the services you receive may not include written recommendations or address the fundamentals of your financial situation.

Under the heading “Ongoing relationship”

(On page 4, add the following language)

Some Flexible Services such as Consulting Services are not ongoing and may terminate upon final consultation with you or at the conclusion of a specified project.

Under the heading “Changing your planning topics”

(On page 4, add the following language)

Your financial advisor may provide additional Flexible Services over time, depending on your needs and circumstances.

Under the heading “Implementation of your financial planning recommendations”

(On page 4, add the following language)

The Flexible Services that you receive may include engaging other professionals and service providers. In certain situations, this may require that you enter into a separate agreement with the professional or service provider.

Under the heading “Fees and Compensation”

(On page 6, delete the second paragraph and replace with the following language)

Typically the minimum annual fee for each Agreement engagement period for Flexible Services is \$10,000. The minimum annual fee may vary depending on a number of factors, including the complexity of your needs and services. Your fee for Consulting Services may be a one-time charge depending on the project that will be included in your fee.

Depending on the nature of the Flexible Service, the fee may cover investment advisory and non-investment advisory services. You may also pay fees to other professionals or service providers with whom you have a separate arrangement.

(On page 6, add the following language as the last sentence of the third paragraph)

The Flexible Services program is not available as part of a consolidated advisory fee relationship offered in the Combined Disclosure Brochure.

Under the heading “Types of Clients”

(On page 8, add the following paragraph)

The Flexible Services Program is designed for high net worth and other individuals who have complex needs, businesses, retirement plans and nonprofit organizations.

Under the heading “Methods of Analysis”

(on page 8, add the following paragraph to the end)

The methods of analysis are different for Retirement Plan Consulting Services. If you receive investment committee support, Ameriprise may conduct qualitative and quantitative research of investment managers that your financial advisor determines may be appropriate for the plan based on the plan's investment guidelines, if any. These investment managers, in turn, may perform fundamental, technical, and cyclical analysis in their day-to-day investment decisions. Your financial advisor may rely on information or data from third parties, including performance services, financial publications, interviews or questionnaire responses from investment managers, and other sources. Among other things, this information may include performance information or market data relating to securities and securities markets. Although the information and data is believed to be accurate, Ameriprise Financial Services and its financial advisors do not independently verify third-party information, and performance information may not be calculated on a uniform and consistent basis. Neither Ameriprise Financial Services nor its financial advisors guarantee the accuracy, completeness or timeliness of any such information nor do they imply any warranty of any kind regarding the information provided.

Under the heading "Investment Strategies"

(on page 9, add the following paragraph to the end)

The information provided under Retirement Plan Consulting Services is designed to align with the plan's investment policy statement or the plan's fiduciary guidelines, and is intended to be consistent with generally accepted retirement plan investment strategies.

We cannot guarantee future financial results or the achievement of any plan participant's financial goals through implementation of these services and any information provided to you. Ameriprise Financial Services does not monitor the day-to-day performance of the specific investment options selected by the plan sponsor. Investing in securities involves risk of loss that you should be prepared to bear.

Please keep this update with your copy of the Brochure, service agreement and amendments.



**Update to Ameriprise® Financial Planning Service
Client Disclosure Brochure (Form ADV Part 2A)
Dated March 31, 2012 – March 31, 2013**

Update Dated August 2012

This is an expanded set of services that is offered in addition to those services described in the *Ameriprise®* Financial Planning Service Client Disclosure Brochure (Form ADV Part 2A). All information contained in the Brochure remains the same with exception of the language noted below. To help you better understand this information, headings and subheadings in this update generally coincide with those in the Brochure. If there is any conflict between this update and the Brochure, the update supersedes the Brochure.

Under the heading “AFPS planning topics”

(On page 2, add the following language to the NOTE section)

Certain Expanded Services (defined below) that you receive may not require your financial advisor to review the financial fundamentals.

Under the heading “Additional financial planning areas”

(On page 3, add the following language)

Expanded Services - Ameriprise Financial Services offers expanded services (“Expanded Services”) tailored to high net worth individuals and other affluent individuals with complex needs, businesses and nonprofit organizations. These customized, expanded services are provided by a select number of financial advisors who meet certain eligibility standards, and who are authorized to participate in the Program.

Not all Ameriprise financial advisors are approved to offer Expanded Services.

The breadth and nature of the Expanded Services provided will depend on your specific needs and will be discussed and agreed upon by your financial advisor and you. Expanded Services include services such as outsourcing lifestyle management, expense management, administrative accounting, bookkeeping and other personal (non-investment advisory) services.

Expanded Services for businesses and nonprofit organizations may include services such as:

Business Operations Planning – Analyzing go-to market strategies for start-up businesses; identifying business-client service models; assessing staffing and technology needs; and helping to develop business plans and marketing strategies.

Business Succession Planning – Gathering and analyzing information in preparation for a transition plan assessment and financing options.

Educational Seminars and Workshops – Providing seminars and workshops on various financial planning or investment-related topics.

Risk Management Assessment – Assessing and identifying protection needs of a business or nonprofit.

Consulting Services – Consulting Services may be one-time or project-based business consulting and financial planning services, and may include engaging other professionals to provide you additional services that you may require.

Neither Ameriprise Financial Services nor your financial advisor will have discretionary investment authority when providing any Expanded Service. When providing financial planning services, your financial advisor may consider your entire portfolio holdings whether those assets are held at Ameriprise Financial Services and or at another financial institution. However, your financial advisor will not provide specific advice on assets held outside of Ameriprise Financial Services where Ameriprise Financial Services is not the broker dealer of record. Additionally, your financial advisor is not permitted to serve as a trustee for you, as an AFPS and Expanded Service client.

Under the heading “Initial Recommendations”

(On page 3, replace the first paragraph with the following language)

In the first year following the effective date of the Agreement, described below, your financial advisor will work with you to identify and prioritize your objectives, and gather and analyze information. Throughout the year, you and your financial advisor may focus on tracking progress to goals, addressing other financial planning topics and or beginning to take action on recommendations as appropriate.

Under the heading “Ongoing relationship”

(On page 4, add the following language)

Consulting Services are not ongoing, but will terminate upon final consultation with you or at the conclusion of a specified project.

Under the heading “Changing your planning topics”

(On page 4, add the following language)

Your financial advisor may provide additional services over time, depending on your needs and circumstances.

Under the heading “Implementation of your financial planning recommendations”

(On page 4, add the following language)

The Expanded Services that you receive may include engaging other professionals and service providers. In certain situations, this may require that you enter into a separate agreement with the professional or service provider.

Under the heading “Fees and Compensation”

(On page 6, delete the second paragraph and replace with the following language)

Typically the minimum annual fee for each Agreement engagement period for Expanded Services is \$10,000. The minimum annual fee may vary depending on a number of factors, including the complexity of your needs and services. Your fee for Consulting Services may be a one-time charge depending on the project that will be included in your fee. You will pay a single fee for AFPS and Expanded Services that are provided to you.

Depending on the nature of the Expanded Service, the fee assessed may cover investment advisory and non-investment advisory services. You may also pay fees to other professionals or service providers with whom you have a separate arrangement.

(On page 6, add the following language as the last sentence of the third paragraph)

The Expanded Service Program is not available as part of a consolidated advisory fee relationship (e.g. you are charged a single asset-based fee for both AFPS and at least one Managed Account Service) offered in the Combined Disclosure Brochure.

Under the heading “Types of Clients”

(On page 8, add the following paragraph)

These Expanded Services are designed for high net worth and other affluent individuals who have complex needs, businesses and nonprofit organizations.

Please keep this update with your copy of the Brochure, service agreement and amendments.



Ameriprise[®] Financial Planning Service

Client Disclosure Brochure
(Form ADV Part 2A)
March 30, 2015

Ameriprise Financial Services, Inc.
2773 Ameriprise Financial Center
Minneapolis, MN 55474
ameriprise.com

This Brochure provides information about the qualifications and business practices of Ameriprise Financial Services, Inc. If you have any questions about the contents of this Brochure, please consult with your financial advisor or contact us at 800.862.7919 between 7 a.m. and 6 p.m. Central time. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Ameriprise Financial Services, Inc. also is available on the SEC's website at adviserinfo.sec.gov.

Dear Valued Client:

Thank you for choosing Ameriprise Financial for your financial advice needs. We're committed to financial planning because over the years, we've learned it's the best way to help our clients achieve their dreams and feel more confident about the future.

We take a flexible approach, one that's based on your unique situation and financial goals. You and your advisor will talk about all aspects of your financial life and how they fit together. Once you both have a clear picture of where you are and where you want to be, your financial advisor will build a plan for you — one that includes solutions to help you reach your goals and track your progress along the way. And if you're ready to start planning for retirement, our advisors are uniquely positioned to answer your toughest retirement questions by using our exclusive *Confident Retirement*® approach.

This disclosure Brochure explains our financial planning services in detail, so you'll know what to expect from your financial advisor and how to make the most of your financial planning relationship. The Brochure also contains essential disclosures about our affiliates, how we do business, and the terms and conditions of your financial planning service agreement. Please take time to read this important information and keep it handy for future reference. If you consider additional products or services, be sure to review the related prospectuses and disclosures.

We're dedicated to helping you reach your financial goals and look forward to working with you over the long term.

If you have questions about financial planning or other services, please talk with your financial advisor or call us directly at 800.862.7919 between 7 a.m. and 6 p.m. Central time. Again, thank you for choosing Ameriprise Financial Services.

A handwritten signature in black ink, appearing to read "Mike Greene". The signature is written in a cursive, flowing style.

Mike Greene, CFP®
Senior Vice President
Ameriprise Financial Services, Inc.

Brochure highlights

Please read this entire AFPS Client Disclosure Brochure (“Brochure”) for more information about the following disclosure subjects

- When you enter into an AFPS relationship, an Ameriprise financial advisor (“financial advisor”) will provide you with ongoing written financial planning analysis and recommendations that align with your goals and needs. See the **“Advisory Business”** section of this Brochure.
- You will pay a financial planning fee when you purchase AFPS. See the **“Fees and Compensation”** section of this Brochure.
- AFPS is an ongoing service. Each year, you will receive written recommendations and pay a financial planning fee. The service will automatically renew on an annual basis until you decide to terminate the agreement. See the **“Termination of AFPS”** subsection of the “Fees and Compensation” section of this Brochure.
- If you are not satisfied with AFPS, you may terminate your AFPS Agreement. See the **“Termination of AFPS”** subsection of “Fees and Compensation” and **“Termination procedure”** in the “Terms and Conditions of your AFPS Agreement” section of this Brochure.
- If you invest in a Managed Account, you will pay an ongoing asset-based fee for advice on the assets in those accounts and related services. This fee is separate from, and in addition to, any AFPS fee you pay. See the **“Other advisory services”** subsection of the “Advisory Business” section of this Brochure.
- If you purchase products from us, Ameriprise Financial Services, our affiliates, and your financial advisor will receive revenues in addition to the financial planning fees you pay. See the **“Other Financial Industry Activities and Affiliations”** and **“Client Referrals and Other Compensation”** sections of this Brochure.
- Ameriprise Financial Services does not monitor the day-to-day performance of your specific investments. See the **“Implementation of your financial planning recommendations”** section of this Brochure.
- Ameriprise Financial Services cannot guarantee future financial results. See the **“Implementation of your financial planning recommendations”** subsection of “Advisory Business” section of this Brochure.
- Some aspects of our business may pose conflicts of interest for us, our affiliates and our financial advisors. See the **“How we get paid”** and **“Revenue Sources for Ameriprise Financial Services, Inc.”** subsections of the “Other Financial Industry Activities and Affiliations” section of this Brochure.
- Regulatory and legal proceedings have occurred affecting Ameriprise Financial Services. See the **“Disciplinary Information”** section of this Brochure for a detailed explanation of these and other matters.
- We will notify you of material changes to this Brochure and offer you a revised copy that replaces any previous version. See the **“Understand that our financial planning service will continue until you terminate it”** subsection of “How to make the most of your financial planning relationship” in the “Advisory Business” section of this Brochure.

Material Changes since last *Ameriprise*[®] Financial Planning Service Brochure (March 31, 2014 – March 30, 2015)

Below are material changes since the Brochure's last annual update, dated March 2014.

- Beginning January 1, 2015 the minimum annual fee for new AFPS Agreements is \$500.
- MainStay and Principal were added as Full Participation Firms.

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Advisory Business

Ameriprise Financial Services, Inc. (“Ameriprise Financial Services”) is an investment advisory firm offering financial planning services since 1986. Ameriprise Financial, Inc., a publicly held company, is the parent company of Ameriprise Financial Services.

Ameriprise® Financial Planning Service

Ameriprise® Financial Planning Service (“AFPS”) is designed as a long-term, collaborative, ongoing financial planning relationship based on our unique *Dream > Plan > Track >®* approach to financial planning. You and your financial advisor will work together to define your dreams, develop a plan to help you get there and then track your progress along the way, making changes when needed. Ameriprise Financial Services uses the six-step financial planning process defined by the Certified Financial Planner Board of Standards, Inc. As participants in this process, you and your financial advisor will:

- **Identify/prioritize objectives.** Discuss your dreams, goals and needs to develop a clear vision of your financial future.
- **Gather information.** Review important documents such as your bank and brokerage statements, tax returns, insurance policies and retirement plans.
- **Analyze information.** Understand the big picture of your financial situation, based on information you provide, and analyze how the different elements of financial planning may impact each other.
- **Propose recommendations.** Develop written financial planning recommendations that align with your goals.
- **Take action.** Take action on your recommendations after developing proposed financial solutions to help reach your goals.
- **Track your progress.** Take action on your recommendations after developing proposed financial solutions to help reach your goals.

References in this Brochure to “you” and “your” apply to each AFPS client who signs the AFPS Agreement. References to “us,” “we,” and “our” refer to Ameriprise Financial Services. References to “your financial advisor” are to your Ameriprise financial advisor.

The advice you receive from your financial advisor is intended for your use only. If you choose to share your analysis and recommendations with a third party,

neither your financial advisor nor Ameriprise Financial Services (nor any of its affiliates) is responsible for the outcome.

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

- Explaining and providing to you written disclosures that outline key, relevant factors about the investment recommendations they make; and
- Providing you with written disclosures that describe the material conflicts of interest that your financial advisor and/or Ameriprise Financial Services have as part of AFPS. (You will find these written disclosures throughout this Brochure, and in particular in the “How we get paid” and “Revenue Sources for Ameriprise Financial Services, Inc.” subsections of the “Other Financial Industry Activities and Affiliations” sections.)

Your financial advisor can provide you with advice or education to help you meet a wide variety of your financial needs, including asset allocation services. However, neither Ameriprise Financial Services nor your financial advisor is acting as a “fiduciary” for purposes of any law regulating any employee benefit plan or IRA (“Plan”), including with respect to asset allocation services provided to you. Also, to the extent an asset allocation service identifies any specific investment alternative in a Plan, please note that other investment alternatives with similar risk and return characteristics may be available to you. Such investment alternatives may be more or less costly than those available at or recommended by Ameriprise Financial Services. Your Plan sponsor (for government plans or those that fall under the Employee Retirement Income Security Act of 1974, “ERISA”) or your financial advisor can assist you in obtaining information about other potential investment alternatives. AFPS tailors advisory services to the individual needs of clients as discussed in the next several sections.

AFPS planning topics

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

Financial Fundamentals

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

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

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

NOTE: Your financial advisor will review the financial fundamentals at least in the first year of your financial planning relationship. Fundamentals do not apply to advisory relationships with entity clients, such as trusts or businesses. Financial fundamentals are not provided as part of estate settlement or divorce planning.

Goals to track over time

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

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

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

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

Additional financial planning areas

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

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

Investment planning — applying strategies to help optimize portfolio performance to reach future financial goals. AFPS does not include market timing or other product transfer timing advice.

Income tax planning — addressing the general tax considerations for financial services products, transactions and registrations (ownerships). Ameriprise Financial Services and your financial advisor do not provide legal or tax advice.

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

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

Estate settlement — applying strategies to help an estate or testamentary trust meet its obligations, such as distribution of assets and payment of estate taxes. Ameriprise Financial Services and your financial advisor do not provide legal or tax advice.

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

Divorce financial planning — proposing strategies to arrange personal finances during a divorce. Divorce financial analysis does not recommend a preferred divorce settlement option or include recommendations regarding ownership or division of assets and liabilities. Any documents, analyses and other work products,

and any other statements made by a financial advisor in providing the divorce financial analysis service are not protected by privilege and may be discoverable by another party to the proceeding. You should consult with your attorney regarding such issues. Your attorney, not your financial advisor, is your advocate during divorce proceedings.

This service may also include expert witness service in which your financial advisor may testify regarding the process used to prepare a divorce financial analysis and its contents. Fees for preparation for, attendance at and participation in a divorce proceeding are in addition to any divorce analysis fee.

Financial advisors are required to complete specialized training to provide divorce financial planning and planning for some types of trusts. If your financial advisor has not met the requirements (a nonauthorized financial advisor), another qualified financial advisor may provide these services.

Initial recommendations

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

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

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

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

You will also receive a confirmation of services annually, in the form of a notice on your consolidated statement or other written notice to you, each time your Agreement renews. Please contact Ameriprise Financial Services at 800.862.7919 if you do not receive a confirmation of services within 120 days of your renewal date. If your personal financial

circumstances or need for financial planning services changes, you and your financial advisor should discuss whether your fee needs to change.

Ongoing relationship

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

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

Your Agreement is effective the day that Ameriprise Financial Services processes the Agreement (“Effective Date”), which may be different than the date(s) signed by you and your financial advisor.

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

Changing your planning topics

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

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

Read and understand those recommendations to determine if the topic changes are consistent with your understanding of them. If the changes differ from your understanding, please contact your financial advisor.

You and your financial advisor should also discuss whether your fee needs to change in light of the changes to your planning topics.

Implementation of your financial planning recommendations

The recommendations provided may be implemented through Ameriprise Financial Services, its affiliates or

other financial services providers. Before implementing any recommendations you should consider carefully the ramifications of purchasing products or services, and you may want to seek further advice from your lawyer and/or accountant, particularly in connection with estate planning, taxes, or business financial planning issues.

When you choose to purchase products and services through us, you have the option of investing through a transaction-based brokerage account, a fee-based investment advisory account, or both.

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

Fee-based investment advisory account. You pay a monthly or quarterly fee based on the assets held within your account (rather than a commission on each individual transaction) for services such as investment selection, asset allocation, execution of transactions, custody of securities and account reporting services. As a result, this investment advisory account, which is also known as a managed account, may be more suitable than a brokerage account if you want ongoing investment advice and expect to trade more frequently. Ameriprise Financial Services acts as sponsor and introducing broker in connection with a managed account and offers several different types of managed accounts. See the Ameriprise® Managed Accounts Client Disclosure Brochure or, if you have elected to pay a consolidated advisory fee, the Ameriprise® Managed Accounts and Financial Planning Service Combined Disclosure Brochure for additional important information, including applicable fees and other charges.

Your financial advisor may not offer all investment advisory services or accounts available from Ameriprise Financial Services.

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

financial services providers may offer less expensive share classes of products offered by Ameriprise Financial Services. If you have Ameriprise Financial Services accounts, your financial advisor will review or answer questions about your monthly and/or quarterly consolidated statement of accounts.

How to make the most of your financial planning relationship

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

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

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

You must provide the requested information in a timely manner to receive your recommendations in a timely manner. When you become an AFPS client, you represent that all financial and other data that you and/or your representatives or agents furnish to your financial advisor relating to your assets, liabilities, policies, present and future income, and obligations are true and correct and may be relied upon by your financial advisor and Ameriprise Financial Services for the purposes of providing AFPS. Your financial advisor will be better able to make recommendations to help you achieve your goals and dreams if you provide complete and thoughtful information to your financial advisor about your current financial and economic situation, the financial goals on which you want advice, your investment objectives, and any investment restrictions you may have. Inform your financial advisor if you experience significant life events or material changes in your financial situation.

Review the written recommendations you receive. Your financial advisor will perform planning analysis on certain topical areas necessary to give you written recommendations, based on the information you have provided. Your financial advisor is obligated to provide

recommendation(s) within a particular timeframe, which is discussed in detail in the “Ameriprise® Financial Planning Service” section of this Brochure. If your financial advisor’s assumptions, methods, conclusions or recommendations do not meet your expectations, contact your financial advisor right away to resolve your concerns.

Your financial advisor may provide asset allocation strategies that include advice on allocations into certain classes of investments. However, your financial advisor cannot provide specific buy, sell or hold recommendations or initiate transactions concerning individual securities in your investment accounts held in custody elsewhere, unless held by one of our broker-dealer affiliates. See the “Other Financial Industry Activities and Affiliations” section for more information about these affiliates.

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

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

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

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

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

Ameriprise Financial Services, Inc.
476 Ameriprise Financial Center
Minneapolis, MN 55474

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

Other advisory services

Ameriprise Financial Services offers several types of managed accounts, including Strategic Portfolio Service (“SPS”) *Advantage*, SPS Advisor, *Active Portfolios*® investments, Select Separate Account, *Ameriprise Vista* Separate Account, *Ameriprise Investor* Unified Account, and *Ameriprise Access* Account. At this time not all managed accounts are available to all clients; contact your financial advisor for more information. Please review the *Ameriprise Managed Accounts Client Disclosure Brochure*, or if you have elected to pay a consolidated advisory fee, the *Ameriprise Managed Accounts and Financial Planning Service Combined Disclosure Brochure* for a full description of these services. As of December 31, 2014, Ameriprise Financial Services managed \$117,413,361,188 in nondiscretionary assets and \$56,075,580,883 in discretionary assets.

Fees and Compensation

Ameriprise financial advisors receive compensation for financial advisory services in the form of commissions and fees.

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

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

AFPS fees vary based on (1) your financial advisor's fee schedule, which is based on your financial advisor's years of financial planning experience and professional credentials and other factors, such as local market considerations; and (2) the overall complexity of your case.

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

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

Beginning January 1, 2015 the minimum annual fee for new AFPS Agreements is \$500. Your financial advisor's minimum fee may be higher. The AFPS minimum fee will not apply if the expert witness service component of divorce financial planning is the only service provided.

The fee that you pay in the first year of service may differ from the fee you pay for services in ongoing years, as described in the "Ongoing relationship" subsection of the "Ameriprise® Financial Planning Service" section of this Brochure. A portion of the financial planning service and managed accounts fees is paid to your financial advisor for introducing you to the service, gathering the information necessary to prepare your service, helping you establish needs and goals, preparing and presenting your service, and/or providing financial advice on behalf of Ameriprise Financial Services. The remaining portion of the

fee goes to Ameriprise Financial Services for the supervisory, technical, administrative and other support provided to all financial advisors. If you establish an *Ameriprise SPS Advantage* or other managed account, the investment advisory fee you pay for the managed account is separate from your AFPS fee. Please refer to the *Ameriprise Managed Accounts Client Disclosure Brochure*, or if you have elected to pay a consolidated advisory fee, the *Ameriprise Managed Accounts and Financial Planning Service Combined Disclosure Brochure*.

Some financial advisors require clients to pay financial planning fees either at the beginning of an engagement period or before providing AFPS. See the "Termination of AFPS" and "Termination procedure" sections below for information regarding refunds if you or Ameriprise Financial Services terminates the AFPS Agreement before the end of an engagement period.

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

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

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

Your financial advisor may recommend mutual funds as described in the "Payments from product companies" subsection later in this Disclosure Brochure. The recommendation(s) may include no-load mutual funds.

Within its investment advisory business, Ameriprise Financial Services receives less than 50% of its revenue from its advisory clients for the sale of investment products recommended by its financial advisors, including asset-based distribution fees from the sale of mutual funds.

Your AFPS fee does not include markups or commissions by Ameriprise Financial Services or your financial advisor. If you implement your financial plan in whole or in part through Ameriprise Financial Services or its affiliates, investment advisory fees, product fees, markups or markdowns and brokerage commissions will apply.

Client programs and promotions

Ameriprise Financial Services may provide a fee reduction to corporate, institutional or membership organizations and their employees, partners, independent contractors or members. Ameriprise Financial Services may, from time to time, offer reduced fees on AFPS to individuals in a particular market segment or geographic area. Your financial advisor can tell you whether there is a promotion available to you. Ameriprise Financial Services, in its sole discretion, determines when to offer, modify and/or discontinue these promotions and programs.

Charitable organizations and pro bono financial planning

Ameriprise Financial Services has an established program that allows financial advisors and our managers and employees to donate financial planning services to charitable organizations through the purchase of a charitable gift certificate for the organization. Financial advisors also may seek approval from Ameriprise Financial Services to offer, on a limited basis, pro bono financial planning to persons who otherwise cannot afford to pay for financial planning services.

Institutional services

Ameriprise Financial Services may enter into written agreements with corporate, institutional or membership organizations to provide AFPS to their employees, partners, independent contractors or members. The fees for institutional services may vary by agreement, and these agreements may include other services and fees lower than the fees paid by other AFPS clients, or may be a workplace tiered pricing.

Termination of AFPS

For information on terminating AFPS and refund of fees, see “**Termination of AFPS**” and “**Termination procedure**” in the “Terms and Conditions of your AFPS Agreement” section in this Disclosure Brochure.

Performance-Based Fees and Side-by-Side Management

Neither Ameriprise Financial Services nor any of its supervised persons accepts performance-based fees for its investment advisory services, nor do we, through AFPS, manage accounts with different fee structures that may present a conflict of interest.

Types of Clients

AFPS is generally appropriate for individuals who seek an ongoing fee-based financial planning relationship and who have financial goals and sufficient assets and income to begin addressing those goals. AFPS is intended for individuals; married couples; domestic partners; and entities with financial planning needs, such as trusts, estates, nonprofit organizations and businesses.

Methods of Analysis, Investment Strategies and Risk of Loss

Methods of financial analysis

When developing recommendations for you, your financial advisor compares your financial goals with your investment risk tolerance and the risk and potential of a specific product. Your financial advisor may use asset value, current and projected return, and other assumptions you provide, as well as historical return analysis prepared by Ameriprise Financial Services or an affiliate. Your financial plan may be prepared through the use of one or more computer software packages that take a needs-based approach to analyze your goals using one or more methods

of analysis, including deterministic and probability modeling. The analysis and projections generated by the tools or other analysis described in this section of the Brochure include information regarding the likelihood of various potential investment outcomes. They are hypothetical in nature, vary depending on which tool of analysis is used and with each use and over time, do not reflect actual investment results, and are not guarantees of future results. Investing in securities involves the risk of loss and you should be prepared to bear this loss. The probability of success also varies based on differing assumptions, on different tools and from one Engagement Period to the next based on changing circumstances and market information. Results may reflect one point in time only and are only one factor you should consider as you determine how best to plan for your future.

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

The analysis is meant only to illustrate the relative experience among asset classes and portfolios. Periodic rebalancing of your portfolio and reallocation among the asset classes is recommended in most circumstances, and rebalancing and reallocation may not be part of AFPS. Ameriprise Financial Services does not rebalance your portfolio or reallocate your target asset allocations on a continuous basis. If you have a substantial percentage of your net worth concentrated in a given asset or asset class, the illustrations may prompt your financial advisor to recommend that you sell or exchange a significant portion of such position to reduce risk by reducing the concentrated positions within your portfolio. This is particularly true if the asset in question is stock of your employer, given that both your income and investment could be tied to the profitability of your employer.

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

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

Sources of information

The principal source of information used by your financial advisor is the data provided by you, such as your personal data, assets and liabilities, income expectations, assumed overall rates of interest and inflation, short-term and long-term financial goals, risk tolerance associated with goals, and other relevant information. When developing product recommendations, your financial advisor may also use training and marketing materials; prospectuses and annual reports for the investment; financial and insurance products distributed or, in certain instances, created by Ameriprise Financial Services or its affiliates; and market commentary provided by Ameriprise Financial Services or our affiliate, Columbia Management Investment Advisers, LLC (“Columbia Management Investment Advisers”), or other unaffiliated entities. Your financial advisor is supported by Ameriprise Financial Services corporate office staff that reviews publications and other research materials featuring current financial planning techniques, methodologies, laws, regulations and rulings.

Investment strategies

Your financial advisor may recommend long-term strategies for your financial plan, such as dollar-cost averaging, reinvestment of dividends or other proceeds on investments, and asset allocation.

Recommendations may also be made to help you realize capital gains or losses on securities or investment products that you own. See the “Implementation of your financial planning recommendations” section and the “Broker-dealer” subsection of the “Other Financial Industry Activities and Affiliations” section for further information on investment products and services offered by Ameriprise Financial Services.

We cannot guarantee future financial results or the achievement of your financial goals through implementation of your financial plan and any advice or recommendations provided to you. Ameriprise Financial Services does not monitor the day-to-day performance of your specific investments. Before implementing your financial plan, you should consider carefully the ramifications of purchasing products or services, and you may want to seek further advice from your lawyer and/or accountant, particularly in connection with estate planning, taxes or small business owner planning issues.

The benefits and advantages of cash value life insurance generally increase as the policy matures and are most fully realized with the death of the insured. A client with immediate liquidity needs may consider whether to sell the policy to a third party at a discounted value (commonly referred to as a life settlement).

Disciplinary Information

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

Regulatory proceedings

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

SEC and FINRA (fka NASD) Actions

In March 2011, Ameriprise Financial Services reached a settlement with FINRA regarding allegations related to the timeliness of the firm’s investigation of a financial advisor who forged signatures on a number of client documents from January 2003 through October 2007. FINRA alleged that Ameriprise first became aware of the potential forgeries in December 2005 but did not complete its investigation until April 2008. Ameriprise agreed to a fine of \$50,000.

In July 2009, Ameriprise Financial Services, Inc. reached a settlement with the Securities and Exchange Commission relating to allegations concerning undisclosed real estate investment trusts (“REITs”) revenue-sharing arrangements and selling a REIT prior to the effectiveness of its registration. Ameriprise Financial Services agreed to pay a disgorgement amount of \$8.65 million and a penalty amount of \$8.65 million.

In December 2007, Ameriprise Financial Services settled with FINRA concerning allegations of inappropriate non-cash compensation arrangements and failure to meet its record-retention obligations. The firm paid a fine of \$145,000.

In December 2005, the SEC, NASD and the State of Minnesota announced settlements with Ameriprise Financial Services regarding allegations related to revenue-sharing and directed brokerage and its parent company, Ameriprise Financial, Inc., regarding market

timing. Pursuant to these settlements, the Ameriprise Financial entities agreed to pay a total of \$59.3 million in fines and restitution. Regulators found that between Jan. 1, 2002, and Aug. 31, 2002, American Express Financial Corporation (“AEFC”) allowed certain identified market timers to continue to market time contrary to the prospectus language of the American Express Funds. From May 2002 to October 2003, AEFC also allowed one identified market timer to market time insurance and variable annuity products contrary to the products’ prospectus disclosures. From Jan. 1, 2002, to Sept. 30, 2003, AEFC failed to prevent a number of AEFC and related company employees from market timing various portfolios of American Express Funds through their 401(k) retirement plan contrary to prospectus disclosures. Regulators concluded that between Jan. 2001 and Aug. 2004, AEFA’s client disclosures with respect to revenue sharing were insufficient, and that its directed brokerage procedures violated an NASD rule.

In November 2005, AEFA settled with the NASD concerning allegations of inappropriate revenue sharing between certain mutual fund complexes and the firm, allegedly resulting in preferential treatment of those fund complexes. The firm consented to a censure by the NASD and paid a fine of \$12.3 million.

In October 2005, AEFA settled with the NASD concerning alleged failures to establish and maintain supervisory systems and procedures reasonably designed to comply with suitability obligations relating to sales of 529 plans. The firm paid a civil penalty of \$500,000 and approximately \$750,000 in remediation to affected customers. The firm also developed systems and procedures designed to comply with the laws, regulations and rules governing sales of 529 plans.

In September 2005, Ameriprise Financial Services reached a settlement with the NASD regarding allegations relating to the sale of 529 education saving plans. Under the terms of the settlement, Ameriprise Financial Services paid a fine of \$500,000 and offered restitution of \$749,790 to specified clients. FINRA found that AEFA did not have satisfactory policies and procedures in place to monitor the suitability obligations of 529 Plan sales made from May 2001 through December 2004.

In May 2005, AEFA settled with the NASD concerning alleged failures to monitor the performance of certain supervisory procedures and to monitor certain

transactions. The firm paid a \$25,000 fine and implemented corrective procedures.

State securities actions

In October 2009, Ameriprise Financial Services settled with the State of Kentucky concerning alleged failures to adequately supervise two agents with respect to margin account abuses, document forgery, discretionary trading and other sales practice abuses. The firm agreed to offer restitution to impacted clients and pay an administrative assessment and the State's investigative costs, as well as a contribution to the State's investor protection fund.

In April, 2009, Ameriprise Financial Services, Inc. reached a settlement with the States of Alabama and Georgia regarding the alleged failure of Ameriprise Financial Services to close financial plans according to its policy requirement. As a result of the settlement, Ameriprise Financial Services was ordered to pay the states' administrative assessments, investigative costs and into their respective investor protection funds. Ameriprise Financial Services also voluntarily paid refunds to impacted clients.

In January 2009, Ameriprise Financial Services reached a settlement with the Commonwealth of Pennsylvania, without admitting or denying the allegations, regarding alleged failures to reasonably supervise certain of its agents and alleged dishonest or unethical practices relating to internal policies requiring the verification of financial plan delivery. As a result of the settlement, Ameriprise Financial Services was ordered to pay investigative and legal costs, as well as pay an administrative assessment of \$1.6 million.

In July 2008, Ameriprise Financial Services reached a settlement with the Commonwealth of Virginia on matters relating to allegations that AEFA, through certain of its financial advisors, provided inadequate disclosures to clients relating to the conflicts associated with proprietary mutual funds and made recommendations regarding proprietary mutual funds without having a reasonable basis for believing that the recommendations were suitable based on client needs. AEFA agreed to settle the matter by paying a fine and offering certain financial planning clients who are Virginia residents the opportunity to file a claim for a partial refund of the financial planning fee.

In June 2008, Ameriprise Financial Services reached a settlement with the State of Illinois on matters relating to allegations that AEFA failed to disclose

certain conflicts of interest related to the (i) sale of its proprietary mutual funds and (ii) limited transferability of its proprietary mutual funds. AEFA agreed to settle both matters by paying \$1.5 million and developing and implementing a process so that certain Illinois customers of AEFA would not be responsible for charges associated with the transference of proprietary mutual fund shares to another broker-dealer if it did not have a shareholder services agreement in place with AEFA.

In April 2008, Ameriprise Financial Services, Inc. and the State of New Hampshire reached a settlement relating to allegations that Ameriprise Financial Services, among other things: (i) failed to report in a timely manner to the State of New Hampshire occurrences of advisor forgeries, and failed to deliver previously purchased financial plans, as required by the terms of a 2005 settlement agreement with the State of New Hampshire (see below); and (ii) failed to supervise the advisors who allegedly committed such improprieties. Pursuant to the settlement, Ameriprise Financial Services agreed to pay a total of \$3.5 million in fines and costs and submit a written report to the State of New Hampshire by Dec. 31, 2008.

In January 2008, Ameriprise Financial Services settled with the State of Illinois concerning alleged failures to reasonably supervise one of its agents who misappropriated customer funds. The firm agreed to offer restitution of \$1.4 million to impacted clients and reimburse the State's investigative costs. Ameriprise also agreed to a series of remedial actions regarding its supervision.

In October 2007, Ameriprise Financial Services settled with the State of Georgia concerning alleged failures to adequately supervise certain of its financial advisors, allegedly resulting in fraudulent sales practices in customers' accounts. The firm paid a civil assessment of \$40,000, investigative and administrative costs incurred by the State of Georgia, and a \$10,000 contribution to Georgia's Investor Protection Trust. The firm also agreed to monitor its compliance with its enhanced supervisory systems and the Georgia Securities Act for 24 months.

In January 2007, Ameriprise Financial Services settled with the State of Mississippi concerning alleged failures to adequately supervise one of its financial advisors with respect to that financial advisor's outside business activities. The firm paid an administrative assessment of \$150,000.

In September 2006, Ameriprise Financial Services settled with the State of Arizona concerning alleged failures to adequately supervise one of its financial advisors, allegedly resulting in forgery and misappropriation of client funds. The firm paid an administrative assessment of \$1.25 million and implemented an enhanced surveillance process and improved supervisory and compliance procedures.

In December 2005, Ameriprise Financial Services settled with the State of Arizona concerning alleged failures to reasonably supervise one of its agents who misappropriated customer funds. The firm paid an administrative penalty of \$1 million and agreed to a series of remedial actions regarding its supervision.

In July 2005, AEFA and the State of New Hampshire reached a settlement relating to AEFA's alleged failure to disclose potential conflicts of interest in the client-advisor relationship regarding proprietary sales of mutual funds and model portfolios. AEFA paid a fine of \$5 million and \$375,000 for investigative costs. AEFA also agreed to an independent consultant to improve practices and determine a plan of restitution for clients in New Hampshire up to \$2 million.

In June 2005, AEFA and the State of New Jersey reached a settlement concerning failures to reasonably supervise an advisor who misappropriated customer funds. AEFA agreed to settle the matters by paying a fine of \$5 million to the State of New Jersey and employing an independent consultant to review its advice supervisory practices.

Legal proceedings

In October 2005, Ameriprise Financial Services announced a comprehensive settlement regarding a consolidated securities class action lawsuit filed against the company, its former parent and affiliates. The suit related to the sale of mutual funds that were part of a revenue-sharing program, the sale of proprietary mutual funds, and the sale of financial plans and product recommendations contained in financial plans during the period March 10, 1999, to April 1, 2006. The settlement included a one-time payment of \$100 million to the class members and was approved by the court.

Other Financial Industry Activities and Affiliations

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

Broker-dealer

Ameriprise Financial Services, Inc. is a registered investment adviser and broker-dealer with the Securities and Exchange Commission ("SEC"), and is authorized to engage in the securities business in all 50 states as well as the District of Columbia, Puerto Rico, and the U.S. Virgin Islands. Ameriprise Financial Services is also a member of the Financial Industry Regulatory Authority ("FINRA") and the Securities Investor Protection Corporation ("SIPC").

In its capacity as a broker-dealer, Ameriprise Financial Services distributes or receives compensation from selling various products including mutual fund shares, 529 Plans, face-amount certificates, closed-end funds, preferred securities, unit investment trusts ("UITs"), non-traded real estate investment trusts ("non-traded REITs") and non-traded business development companies ("non-traded BDCs"), hedge fund offerings, structured products, real estate private placement offerings, fixed and variable annuities, and fixed and variable life insurance. Ameriprise Financial Services also sells managed futures that engage in trading commodity interests, including futures. Ameriprise Financial Services is registered with the Commodity Futures Trading Commission as a commodity trading advisor, and has obtained membership with the National Futures Association in connection with such CFTC registration.

In addition, Ameriprise Financial Services is the principal underwriter and distributor of the publicly

offered face-amount certificates issued by **Ameriprise Certificate Company**. Ameriprise Financial Services also may serve as an underwriter or member of a selling group for securities offerings, including those issued by affiliates.

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

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

Investment products are not federally insured or insured by the Federal Deposit Insurance Corporation (“FDIC”), are not deposits of or guaranteed by any financial institution, and involve investment risks including possible loss of principal and fluctuation in value. Cash held in in the AIMMA cash sweep program, brokered CDs, and certain structured CD products held in a brokerage account are insured by FDIC up to applicable limits.

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

AMPF Holding Corporation is a holding company for Ameriprise Financial Services and AEIS.

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

Ameriprise Financial Services has selling arrangements with Columbia Management Investment Distributors to distribute the Columbia Funds.

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

Investment company

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

Investment advisory firm

Columbia Management Investment Advisers is registered as an investment adviser with the SEC. Columbia Management Investment Advisers provides investment advice to:

- Columbia Funds
- Ameriprise Certificate Company
- RiverSource Life, as well as the Columbia Funds underlying certain variable contracts issued by RiverSource Life and, in New York only, by RiverSource Life of NY

- Various Wrap Program Sponsors, including Ameriprise Financial Services
- Other affiliated and unaffiliated clients, including the South Carolina 529 Plan

Ameriprise Financial, Inc. has other subsidiaries that are registered as investment advisers with the SEC, including **Threadneedle International Limited** and **Columbia Wanger Asset Management**. These subsidiaries are registered as investment advisers and may provide advice to domestic and foreign institutional clients, the Columbia Funds and other fiduciary clients. These entities provide services independent from Ameriprise Financial Services.

Banking institution

In January 2013, Ameriprise Bank, FSB received final regulatory approval to convert its bank charter from a federal savings bank to a limited purpose national trust bank, and formally changed its name to **Ameriprise National Trust Bank** (“Bank”).

The Bank provides personal trust services to clients, including trustee and investment management advisory services for asset trusts and irrevocable life insurance trusts. In addition, the Bank provides investment management and custodial agency services for individual, individual trustee, association and non-profit organization accounts. Ameriprise Financial Services establishes custodial accounts and accepts securities order instructions for trust accounts at the Bank. In addition, Ameriprise Financial Services may provide investment advice and research support to the Bank and its clients for these trust accounts.

Trust company

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

Insurance company

Insurance products sold by Ameriprise Financial Services and its financial advisors are issued generally by **RiverSource Life Insurance Company**, a stock life

insurance company that is qualified to do business as an insurance company in the District of Columbia, American Samoa and all states except New York; and in New York only, through **RiverSource Life Insurance Co. of New York**, qualified to do business as an insurance company in New York. The products of RiverSource Life and RiverSource Life of NY include fixed and variable annuities, life insurance, disability income insurance and long-term care insurance.

Ameriprise Auto & Home Insurance issues auto, home and umbrella insurance in various states. The insurance is underwritten by IDS Property Casualty Insurance Company and/or Ameriprise Insurance Company, both in DePere, WI. These products are offered primarily by direct marketing and referrals from financial advisors.

Ameriprise Auto & Home Insurance Agency, Inc., an affiliated insurance agency, may place business for third-party carriers.

How we get paid

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

Ameriprise Financial Services and its affiliates receive revenue from several different sources on the products and services you purchase. These sources include the fees and charges you pay, other arrangements we have in place with product companies, and investment and interest income. The revenue generated or received supports, in part, the development of new products, maintenance of our infrastructure, and retention of employees and financial advisors. Further on in this section you will find information on how our financial advisors are paid.

Revenue sources for Ameriprise Financial Services, Inc.

Payments from clients:

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

Sales charges. Sales charges, commissions and/or selling concessions are paid when you buy or sell mutual funds, 529 plans, stocks and bonds, closed-end funds, preferred securities, UITs, non-traded REITs

and non-traded BDCs, hedge fund offerings, managed futures funds, real estate private placement offerings and structured products. In addition, you may pay a markup or markdown in bond transactions executed on a principal capacity with AEIS. These charges vary by product and product type. For example, the sales charge for a stock mutual fund is typically greater than that for a bond mutual fund or when you buy non-traded REITs, the charge you pay may also include a portion of the distribution, organization and offering fees and expenses.

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

Ameriprise Financial Services offers programs that may result in reimbursement to client accounts for certain periodic fees. These programs do not apply to Managed Accounts. In our client loyalty program, Ameriprise Achiever Circle, participants are eligible for reimbursement of certain fees. In another program, Ameriprise financial advisors may receive funding from Ameriprise Financial Services that is based on a financial advisor's prior-year compensation and use the funds to reimburse client accounts for periodic fees. Not all financial advisors participate in the latter program, and it is possible that not all fees may be reimbursed.

Sales charges, trading commissions, markups, markdowns and financial planning and advisory services fees are not eligible for reimbursement.

Ameriprise Financial Services may provide a fee reduction to its employees and affiliates for certain products and services.

Periodic expenses. Periodic expenses are paid from product assets, such as Rule 12b-1 fees paid from mutual fund assets (including 12b-1 fees paid on certain funds that serve as underlying investment options for variable annuities, variable life insurance and 529 plan assets) and distribution fees paid from Ameriprise Certificate assets. Rule 12b-1 fees may be used to pay for marketing, distribution and shareholder service expenses.

Interest. If you request a margin account, interest is charged on your margin balance. A portion of the margin interest you pay is shared with Ameriprise Financial Services.

Payments from product companies:

Ameriprise Financial Services receives a variety of payments for selling the products sponsored or managed by affiliated investment advisers (e.g. Columbia Management) (so-called proprietary products) and nonproprietary product companies. These payments include payments for marketing support, and other client services, startup costs, technology and related expenses, conferences, and client events. The most significant payments are marketing support payments.

Mutual fund and 529 Plan Marketing and Sales Support Payments.

Mutual fund and 529 plan marketing and sales support payments are received from certain mutual fund firms (described below as "Full Participation Firms" and "Limited Participation Firms"). These payments form a structure referred to here as "the Program" within the nearly 300 mutual fund families ("firms") Ameriprise Financial Services offers.

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

- Product breadth and strong-performing funds
- Financial strength of the firm
- Marketing payments to support the cost of distribution
- Ability to provide wholesaling and training to our financial advisors
- Tax benefits offered by individual states (specific to 529 Plans)
- Overall quality of the 529 Plan (specific to 529 Plans)

Ameriprise financial advisors may offer, and clients are free to choose, mutual funds from nearly 300 firms offered. However, certain aspects of the Program may create a conflict of interest or incentive if Ameriprise Financial Services promotes, or Ameriprise financial advisors recommend, the mutual funds offered by a firm participating in the Program versus mutual funds offered by nonparticipating firms. In addition, among firms participating in the Program, financial advisors generally have a greater incentive to offer mutual funds from Full Participation Firms than mutual funds from Limited Participation Firms. As further described below, these conflicts and incentives may arise from the marketing and sales support provided to our financial advisors by, as well as the payments Ameriprise Financial Services receives from, firms participating in

the Program and with other relationships with firms, including Columbia Management; see the section titled “Columbia Funds” below.

Marketing and Sales Support. The firms in the Program that are Full Participation Firms provide education, training, marketing and sales support to Ameriprise financial advisors. These firms may reimburse Ameriprise Financial Services or Ameriprise financial advisors for client/prospect education events and financial advisor sales meetings, seminars and training events consistent with Ameriprise Financial Services policies. Ameriprise Financial Services may also receive nominal noncash benefits from time to time. Limited Participation Firms pay marketing support at a lower level than do Full Participation Firms; therefore, Limited Participation Firms may not provide some services, or the same level of services, to Ameriprise financial advisors. As a result, Ameriprise financial advisors may have a greater familiarity with and an incentive to sell funds and 529 Plans of Full Participation Firms.

Marketing and Sales Support Payments. To be included in the Program, firms have agreed to pay Ameriprise Financial Services a portion of the revenue generated from the sale and/or management of mutual fund shares. Full Participation Firms pay marketing support at a higher level than do Limited Participation Firms. For each year a client holds shares of a particular mutual fund, the mutual fund’s advisor or distributor may pay to Ameriprise Financial Services an amount based on the value of the collective mutual fund shares held in clients’ accounts (asset-based payment). In addition, a mutual fund’s advisor or distributor may pay a fee to Ameriprise Financial Services for the mutual fund shares purchased during a given period (sales-based payment). As of December 2014, Ameriprise Financial Services received an asset-based payment (up to 0.25% per year for mutual funds and 0.16% per year for 529 Plans) on some or all of Ameriprise Financial Services clients’ assets managed by the participating firms and a sales-based payment (up to 0.25% for mutual funds and up to 0.20% for 529 Plans) on some or all of the participating firms’ gross sales made through Ameriprise Financial Services. Certain mutual fund share classes may pay Ameriprise Financial Services more marketing support. As a result, Ameriprise financial advisors may have an incentive to sell such shares.

Limited Participation Firms generally limit by prospectus the amount of marketing support their affiliates may pay on mutual funds.

Ameriprise Financial Services receives up to 0.62% of money fund deposits for its money market fund sweep program. The amount that Ameriprise Financial Services receives may be reduced based on fee waivers that are imposed by the money market fund firm. These arrangements vary between firms and may be subject to change or renegotiation at any time. If a firm ceases to pay marketing support or other fees, Ameriprise Financial Services may remove the firm from the Program and may cease to offer mutual fund shares and or the 529 Plan(s).

Full Participation. Twenty-eight firms fully participate in the Program. These fund firms include Columbia Management, Allianz Global Investors, American Century, BlackRock, Calvert, Delaware Investments, Deutsche Asset Management, Dreyfus, Eaton Vance, Federated, Fidelity, Goldman Sachs, Invesco, Ivy, Janus, John Hancock, JP Morgan, Legg Mason, Lord/Abbett, MainStay, MFS, Nuveen, Oppenheimer, Principal, Prudential, Putnam, Virtus and Wells Fargo. These firms are referred to as “Full Participation Firms.”

We offer 529 Plans from 23 firms. Of those firms, 14 are Full Participation Firms. These fund firms include Allianz Global Investors, American Century, BlackRock, Calvert, Columbia Management, Deutsch Asset & Wealth Management, Fidelity, Ivy, John Hancock, J.P. Morgan, Legg Mason, MFS, Oppenheimer and Putnam. Each of these firms is referred to as a “Full Participation Firm.”

Limited Participation. Three firms participate in the Program at a limited level. These firms include AllianceBernstein, PIMCO and Franklin Templeton. These firms are referred to as “Limited Participation Firms.” 529 Plan Limited Participation Firms include AllianceBernstein and Franklin Templeton.

The most current program information, as well as the previous calendar year’s totals of marketing support received from Full and Limited Participation firms, in addition to distribution support amounts, may be viewed online by visiting www.ameriprise.com/funds and clicking on “Purchasing mutual funds and 529 Plans through Ameriprise”.

Mutual fund list. Ameriprise financial advisors may make mutual fund recommendations based on a group of funds that appear on an Ameriprise Financial

Services mutual fund list (the “List”). The List is developed by the Ameriprise Financial Investment Research Group. Approximately 1,500 mutual funds are eligible for inclusion on the List, which includes only mutual funds deemed “Full Participation Firms” in the Ameriprise Financial Services Mutual Fund Program described above.

In developing the List, the Ameriprise Financial Investment Research Group applies a quantitative and qualitative evaluation process that includes an analysis of a fund’s returns, risk and expenses; the tenure of its portfolio managers; and the consistency of its performance and style. Certain mutual funds that would have otherwise been included on the List were excluded due to their high investment minimums. Client suitability must be considered when trading mutual funds, including breakpoint discount eligibility and NAV transfer availability. The funds on the List are subject to change periodically; however, changes to the List should not be the sole reason to prompt trading.

This List is developed by evaluating the characteristics of each fund’s A share class. As a result, clients for whom another share class may be more advantageous may be unable to purchase a fund on the List if that fund does not offer that particular share class. In addition, the List was developed using those funds currently available through SPS *Advantage*, SPS Advisor or Ameriprise brokerage. As a result, clients may not be able to purchase a fund on the List if that fund is not available through the service in which the client invests.

Ameriprise Financial Services receives payments for the services we provide to the Full Participation Firms (including Columbia Management) and to other funds available for sale at Ameriprise Financial Services. The amount of fees Ameriprise Financial Services receives from funds eligible for inclusion on the List is not considered in the selection process for inclusion on the List, and no fund pays Ameriprise Financial Services to be on the List. Clients may choose to follow the recommendations provided by the Ameriprise financial advisor or may select from any of the other funds offered through Ameriprise Financial Services, regardless of whether that fund appears on the List.

Other financial relationships

Distribution Support Relationships. Ameriprise Financial Services also has arrangements with firms for distribution support services. These firms make payments of up to 0.18% on sales and 0.10% on

assets to Ameriprise Financial Services for these services, which support the distribution of the fund’s shares and 529 Plans by making them available on one or more of Ameriprise Financial Services platforms, commonly known as “shelf space.” These mutual fund firms do not provide marketing and sales support to Ameriprise financial advisors and do not participate in the mutual fund list (as described in the section above).

Ameriprise Financial Services sells 529 Plans from five firms that neither have wholesaling access to Ameriprise financial advisors nor pay marketing or distribution support. Moreover, plans offered by these firms are available for sale to in-state residents only. Those firms are: American Funds, Ascensus, First National Bank of Omaha, North Star Financial and Union Bank & Trust. Certain 529 Plans may pay Ameriprise financial advisors a fee of up to 1% assets for NAV rollovers.

In addition to the sales charges, 12b-1 fees and marketing support payments that Ameriprise Financial Services receives, some mutual fund firms may pay Ameriprise Financial Services to participate in a conference or may reimburse permitted expenses for Ameriprise financial advisors. Information about these charges and fees may be viewed at ameriprise.com/funds in the documents titled “An Investor’s Guide to Purchasing Mutual Funds and 529 Plans at Ameriprise Financial” or by clicking on the link “Purchasing mutual funds through Ameriprise” or in the mutual fund prospectus.

The mutual fund’s distributor or affiliate may also make payments to AEIS for networking and/or omnibus support and other client services and account maintenance activities. See the “Revenue Sources for other Ameriprise Financial, Inc. companies” subsection in the “Client Referrals and Other Compensation” section of this Disclosure Brochure for more information about these payments to AEIS.

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

Ameriprise Financial Services and its affiliates may have other relationships with firms whose mutual

funds Ameriprise Financial Services offers. These relationships may include affiliates of firms acting as a sub-adviser to Columbia Management, Columbia Management acting as a sub-adviser to a third party firm, or affiliates of a firm managing an investment portfolio within another Ameriprise Financial Services or affiliated product, such as a *RiverSource* variable annuity. Firms may use Columbia Management Investment Advisers to manage an underlying investment option in products offered through the Program.

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

Ameriprise Financial Services may refer clients to certain third-party lenders for extension of credit. We will receive compensation from these lenders based on the amount of credit extended to our clients.

Ameriprise Financial Services receives compensation when you open a credit card account with certain financial institutions and for certain transactions in that account. We also receive compensation for promoting these credit cards and are reimbursed for expenses related to rewards programs.

Columbia Funds. Some affiliates of Ameriprise Financial Services provide certain administrative and transfer agent services to the Columbia Funds. Ameriprise Financial Services and its affiliates generally receive more revenue from sales of affiliated mutual funds than from sales of other mutual funds. Employee compensation and operating goals at all levels of the company are tied to the company's success. Certain employees may receive higher compensation and other benefits based, in part, on assets invested in affiliated mutual funds.

Payments from other nonproprietary product companies

Payments from hedge fund offering sponsors.

Ameriprise Financial Services, in consideration for its marketing and other services, may receive ongoing investor service fee payments of up to 1% of assets from hedge fund offering sponsors.

Payments from UIT sponsors. UIT Sponsors may pay Ameriprise Financial Services marketing and sales

support payments to help promote and support the offer, sale and servicing of UITs.

Payments from nonproprietary annuity and insurance companies. Nonproprietary annuity and insurance marketing, sales support and commission payments are received by Ameriprise Financial Services from unaffiliated insurance companies directly or through intermediaries.

Ameriprise Financial Services sells annuity and insurance products manufactured by RiverSource, as well as products from nonproprietary insurance and variable annuity companies to its clients. Compensation payable to the selling advisor is equal among RiverSource and the nonproprietary variable annuity companies for comparable products; however, compensation payable to Ameriprise Financial Services may vary among product manufacturers. Compensation payable on insurance products varies by manufacturer and product.

RiverSource is permitted to reimburse Ameriprise Financial Services or Ameriprise financial advisors for client/ prospect education events and financial advisor sales meetings, seminars and training events. The nonproprietary variable annuity companies pay distribution support payments to Ameriprise Financial Services up to 0.69% on sales and up to 0.15% on assets under management for "shelf space" and to help cover the costs of product training, product service, advertising and other activities. These companies also provide support to an Ameriprise Financial Services internal sales desk, which in turn provides support to financial advisors. These nonproprietary variable annuity companies do not provide direct client or financial advisor education or sales support, other than product training materials, product sales literature and addressing client service issues. As a result, Ameriprise financial advisors may have a greater familiarity with *RiverSource* annuity products and may be more likely to sell those products.

Ameriprise Financial Services receives from the nonproprietary long-term care insurers payments up to 30% of the commissionable premium and varying payments from nonproprietary life, disability and other insurance carriers.

Payments from direct investment sponsors.

Ameriprise Financial Services has agreements with the sponsors of direct investments including non-traded REITs and non-traded BDCs. In exchange for certain services, such as distribution, marketing,

and customer support and related services, these sponsors pay Ameriprise Financial Services a portion of the proceeds generated from the sale of direct investment shares. For selling direct investments, Ameriprise Financial Services may receive a fee of up to 8.50% of the amount invested. A portion of this fee is paid to the financial advisor. This fee is composed of varying levels of selling commissions, marketing support payments and selected dealer fees.

Payments from structured products sponsors.

Ameriprise Financial Services receives a fee comprising selling commissions, selected dealer fees and/or marketing support fees for the sale of structured products. The marketing support fees are up to 60 basis points multiplied by the term of the product multiplied by the notational sales amount of the product.

Payments for referrals to structured settlements

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

Underwriters' compensation. Ameriprise Financial Services receives a fee comprised of a selling concession, management fee, underwriting fee, and, in some cases, a structuring fee for the sale of initial public offerings ("IPOs") such as closed-end funds and preferred securities. The specific amounts vary by individual offering, and are disclosed in the prospectus.

Transaction charges. Ameriprise financial advisors are assessed charges on certain mutual fund and general securities transactions, including structured products and IPOs of closed-end funds and preferred securities. Transaction charges are determined using a variety of factors, such as the type of transaction; processing methodology (e.g., online, telephone, systematic arrangements); account type (fee-based SPS *Advantage* account/SPS Advisor account/transaction-based brokerage account); and, in one case, the firm. Ameriprise financial advisors pay the same mutual fund transaction rate for all mutual fund firms except American Funds. Ameriprise financial advisors pay significantly higher transaction charges on mutual fund purchases of American Funds. This higher transaction charge may be a disincentive for financial advisors to recommend American Funds. Payment of transaction charges in SPS *Advantage* Accounts and SPS Advisor Accounts may be a disincentive for a financial advisor

to recommend one of those accounts or to recommend trades in one of those accounts. Not all mutual fund families, including American Funds, are available for purchase in a Managed Account. For more information about payments and potential conflicts of interest, please see the applicable prospectus, term sheet, application or other client disclosure forms.

Financial interest in products

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

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

Both Ameriprise Financial Services and your individual financial advisor are compensated when you buy mutual funds through Ameriprise Financial Services. Generally, your financial advisor receives a substantial portion of the sales charge and 12b-1 fees paid to the firm in connection with your purchase for as long as you own your fund shares. Sales charges and 12b-1 fees vary from mutual fund to mutual fund and from class to class. Ameriprise Financial Services and the financial advisor receive more compensation on fund or share classes that pay higher fees.

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

Ameriprise Financial Services and Ameriprise financial advisors are paid in different ways for helping you choose mutual funds, depending on the type of fund, amount invested, and share class purchased. Ameriprise Financial Services and Ameriprise financial advisors generally receive reduced compensation when a sales charge or 12b-1 fee is reduced or eliminated or where there is no sales charge or 12b-1 fee, which may influence your financial advisor to recommend certain funds or classes over others. Employee financial advisors receive compensation on 12b-1 fees for brokerage transactions only.

Ameriprise Financial Services and financial advisors receive more compensation for sales of certain types of products, such as insurance, rather than others.

Economic benefits of affiliates' products and services

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

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

- More revenue, in aggregate, from the purchase of products sponsored or managed by Ameriprise, Columbia Management and RiverSource (“proprietary products”) than from the purchase of products sponsored or managed by firms that aren’t affiliated with Ameriprise Financial, Inc. (“nonproprietary products”). Ameriprise Financial Services actively promotes the products of our affiliates through advertising, direct mail, and training and wholesaling events. In addition, Ameriprise Financial Services may collect data regarding mutual funds recommended by individual advisors. RiverSource Life and Columbia Management wholesalers and others may use this information to encourage sales of proprietary products. This information is not generally available to sponsors of nonproprietary products.

- More revenue as the size of any outstanding margin account balance increases.
- More revenue from the purchase of products and services than from financial advisory fees.
- More revenue when you purchase certain types of products, such as insurance and annuity products and direct investments.
- More revenue from products and services that generate ongoing revenue streams, such as mutual funds that pay ongoing 12b-1 fees, an investment advisory account service, and life insurance and annuity products with mortality and expense charges.
- More revenue when you purchase shares of mutual funds or 529 Plans from Full Participation Firms or Limited Participation Firms, or other products for which we have similar financial arrangements, as described in the “Payments from product companies” subsection of this Brochure.
- Less revenue when a sales charge or commission is reduced or waived completely, or where there is no sales charge.
- More revenue when you move assets (including retirement plan accounts) from another institution to Ameriprise Financial Services or RiverSource Life or into a product managed by Columbia Management or another affiliate.

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

- More depending on how your financial advisor is affiliated with Ameriprise Financial Services, as described in the “How our financial advisors get paid” section of this Brochure.
- More on the sale of certain life and disability insurance products because insurance companies pay increasing levels of compensation the more a financial advisor sells.
- More on the purchase of annuity and insurance products and direct investments, because they are more complex than are other products and take more time to service.
- More from certain incentive programs to increase overall assets under management.
- Less on individual purchases within a transaction-based brokerage account because of the higher transaction charges your financial advisor pays on

these accounts compared to a fee-based investment advisory account.

- Less when a sales charge or commission is reduced or waived completely, or where there is no sales charge.
- Typically less when you exchange an existing annuity contract, mutual fund or insurance policy for certain like or similar products from the same company, unless you have held the existing product for a certain period of time.
- More revenue if you purchase securities on margin that you otherwise could not purchase in a cash account.
- Nominal additional compensation on the value of the assets rolled into an IRA brokerage account from a retirement account with Columbia Funds.
- A higher payout rate based on the level of product sales, on the number of financial plans sold and on higher face/death benefit amount for certain insurance products.
- More when you move accounts (including retirement plan accounts) from another institution to Ameriprise Financial Services, Columbia Management Investment Advisers or RiverSource Life.
- Compensation for servicing trust accounts held with the Bank.
- No compensation for the renewal of *Ameriprise* certificates.

Financial advisors are required to receive training on certain *RiverSource* products, including *RiverSource* insurance and *RiverSource* annuity products and a targeted subset of nonproprietary products. Additional product training on Columbia Management and *RiverSource* products is available. It is likely that a product recommendation from your financial advisor will be drawn from the universe of products on which they were trained.

Ameriprise Financial Services may enter into strategic alliances with companies that offer products or services that Ameriprise Financial Services and its financial advisors do not sell. In some of those alliances, Ameriprise financial advisors may receive gifts and offers from the other companies.

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

convenient for your financial advisor to select proprietary products.

Most Ameriprise financial advisors are also the appointed agents of RiverSource Life Insurance Company and, in New York only, RiverSource Life Insurance Co. of New York, affiliates of Ameriprise Financial Services. When acting as an agent for these affiliates, your financial advisor's interests may conflict with yours.

Ameriprise Financial Services grants RiverSource Life limited access to Ameriprise financial advisors and limited information related to Ameriprise clients to promote sales of RiverSource products and to assist financial advisors in understanding the features and benefits of those products. Ameriprise Financial Services does not grant this access to other non-affiliated companies offering similar products.

Additionally, it is possible that Bank would send an order on behalf of a trust account to AEIS and at the same time AEIS would execute the opposite order for one of its brokerage clients. Investments may be made for Bank's trust accounts in which Ameriprise Financial Services or its related persons have a position or interest. Although Ameriprise Financial Services and its related persons may own securities suitable for or held by clients, in no case will holdings of Ameriprise Financial, Inc., its subsidiaries or their employees or directors be directly sold to or purchased from Bank's trust accounts. Ameriprise Financial Services or an affiliate may buy or sell for its own account securities that Ameriprise Financial Services will buy for the Bank's trust accounts. Ameriprise Financial Services does not anticipate that conflicts of interest will arise because the policy of Ameriprise Financial Services is to effect transactions for Bank and other third-party clients before orders for Ameriprise Financial Services or other proprietary accounts.

How our financial advisors get paid

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

Many financial advisors hold advanced academic degrees and/or professional designations, including

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

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

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

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

Salary

In addition to the fees described below, employee financial advisors receive a salary from Ameriprise Financial Services. Associate financial advisors receive either a salary or a flat fee from the independent contractor franchisee for whom they work. All employee financial advisors also have the potential to receive bonus compensation.

Commissions and referral fees

A portion of the financial planning service and advisory service fees may be paid to your financial advisor for introducing you to the service, gathering the information necessary to prepare your service, helping you establish needs and goals, preparing and presenting your service, and/or providing financial advice on behalf of Ameriprise Financial Services.

The remaining portion of the fees goes to Ameriprise Financial Services for the supervisory, technical, administrative and other support that is provided to all financial advisors. Additionally, sales charges you pay on the products and services you purchase, as

well as a portion of the fees you pay for personal trust services, may be paid to your financial advisor in the form of commissions. The amount paid to your financial advisor depends on the payout rate your financial advisor qualifies for and the amount of fees you pay.

- Independent contractor franchisees generally receive 72% to 96% and employee financial advisors generally receive 0% to 57% of the advisory service fees and product commissions we receive (the “advisor payout rate”).
- In general, commission and referral fees generated by an independent contractor associate financial advisor are paid to the employing or contracting financial advisor. At the discretion of the employing or contracting financial advisor, the associate advisor may receive commission and referral fees, or a bonus.

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

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

Our financial advisors primarily offer life insurance and fixed annuity products from RiverSource Life and certain pre-approved, but unaffiliated, manufacturers. However, in some situations where the client’s needs may be met more effectively by another company’s product, where RiverSource Life and other pre-approved providers do not offer a product or in the offering of variable annuity products where a wider variety of investment choices may be available, Ameriprise financial advisors may offer insurance products issued by unaffiliated insurance companies.

If a nonproprietary insurance product is offered, the financial advisor is an appointed agent of the insurer and receives, directly or indirectly, compensation from the insurer for the sale and service of that product. The compensation for these nonproprietary products and RiverSource® life insurance and annuity products is separate from, and in addition to, any fee you pay for

investment advisory services and may vary depending on the type and size of the life insurance or annuity product that you purchase, the insurer that issues the product, the total number of life insurance and annuity products sold by the financial advisor for that insurer, and other factors. This compensation typically will increase as the amount of the payments that you make on the life insurance or annuity product increases. Generally speaking, the compensation that the financial advisor will receive is calculated by a formula. This compensation may also increase as the financial advisor sells increasing amounts of life insurance or annuity products issued by that insurer.

In instances where a customer already owns a financial product sold by Ameriprise Financial Services, the amount of a financial advisor's compensation may vary in connection with the sale of an additional or replacement product, due to formulas relating to the cancellation of a product that is already owned. As a result, the financial advisor in such a transaction may have an incentive to recommend the purchase of additional or replacement insurance or annuity products or, conversely, an incentive to recommend that you not purchase additional or replacement insurance or annuity products, depending on the relevant compensation formula.

Your financial advisor may receive compensation for the marketing of and your opening of a credit card account with non-affiliated financial institutions.

Your financial advisor may also receive referral fees and client management fees when you purchase and maintain Ameriprise Auto and Home insurance products.

Incentives, training and education

Product companies with which we have agreements work with Ameriprise Financial Services and our financial advisors to promote their products. They may pay for training and education events; prospecting events such as seminars for employees, financial advisors, clients and prospective clients; or due diligence meetings. For employees and financial advisors, these events may be held at off-site locations, and the travel, meals and accommodations may be paid for by the product company. Additionally, product companies may occasionally provide business or recreational entertainment or gifts of nominal value to employees and financial advisors.

Ameriprise Financial Services or sales leaders may, from time to time, offer contests or incentive programs

to individual financial advisors or groups of financial advisors in particular areas. These contests and programs are limited to such targets as new client acquisition, high value client acquisition, financial plan count, net flows and financial advisor recruits. The contests and programs are prohibited from incenting on any non-insurance product sales. These programs and incentives and the receipt of other cash/noncash compensation could affect your financial advisor's recommendations of products and/or services to you. These programs and incentives and other cash and/or noncash compensation are subject to SEC and FINRA regulations as well as AFSI's internal compliance policies.

Consistent with industry practice, Ameriprise Financial Services from time to time recruits financial advisors from other firms to join Ameriprise Financial Services. In connection with these recruiting efforts, Ameriprise Financial Services may compensate financial advisors or loan these financial advisors money to facilitate their transition to Ameriprise Financial Services. The funds may be payable immediately, over time or as a loan, and the funds or loans may be dependent on the advisor meeting agreed-upon production levels. These programs could incent your financial advisor to make recommendations of products and/or services to you.

Ameriprise Financial, Inc. equity programs

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

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

Loan programs

As a limited purpose national trust bank offering trust products and services to clients, Ameriprise National

Trust Bank does not originate mortgages or offer any other loan products or services.

However, clients may have access to information about lending products and services (e.g. mortgages, home equity loans, home equity lines of credit) through marketing relationships with third-party financial institutions. Ameriprise Financial Services has an arrangement with a bank whereby clients may be referred to the bank to negotiate a loan, with any loan from the bank secured by assets held in the client's brokerage account at Ameriprise Financial. Ameriprise Financial Services is compensated by the bank based on the gross amount the bank loans to the client. Financial advisors do not earn compensation related to lending products (e.g., mortgages, home equity loans, home equity lines of credit) offered by third-party providers that have a marketing relationship with Ameriprise Financial. With limited exceptions, neither your Ameriprise financial advisor nor Ameriprise Financial Services may arrange, promote, suggest or knowingly permit you to use loan proceeds to purchase securities or other investment products.

Advisor-to-advisor training programs

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

Shared compensation

Your financial advisor may be allowed to share his or her portion of the investment advisory fee he or she receives with one or more other Ameriprise financial advisor(s), including financial advisors who have not completed the Ameriprise Financial Services-required training to sell the investment advisory service ("training"), franchise consultants or registered principals, as described below.

In cases where two financial advisors are assisting you, both financial advisors share in the investment advisory fee. Your primary, or servicing financial advisor, will present the managed account or AFPS, set the investment advisory fee, and oversee the analysis and advice prepared for you ("investment advisory service"). Financial advisors may also choose to work together as a team that shares fees and commissions from products and services you purchase. The cost of the product or service you purchase is not affected by

the fact that your financial advisor is a member of a team or by the fact that the fee or commission may be split.

A financial advisor who has not completed the training may refer a client to a financial advisor who has completed the training for the servicing of a managed account or AFPS. The financial advisor who has completed the training may pay a fee to the financial advisor who has not completed the training for that referral. The financial advisor who has not completed the training will not provide the investment advisory services. That financial advisor may receive a share of the commission from any products sold to you by your financial advisor who has completed the required training.

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

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

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

Financial advisors and field leaders may share compensation with their registered support assistants.

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

For clients without a financial advisor

Certain products can be purchased through the Ameriprise Financial Services online brokerage site without the aid of a financial advisor. If you do not work with a financial advisor, Ameriprise Financial Services keeps the full amount of any fees paid to us in connection with your transaction. These fees are

used in part to pay other employees and to pay for the technology that supports the services we provide you.

Management compensation and bonus programs

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

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

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

Code of ethics

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

Participation or interest in client transactions

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

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

Personal trading rules and procedures

Ameriprise Financial Services has adopted personal trading rules and procedures within the Ameriprise Financial Code of Conduct ("Code of Conduct"). These rules are designed to state standards of business conduct and to mitigate potential conflicts of interest for all persons of Ameriprise Financial Services when they engage in personal securities transactions.

The standards of business conduct include compliance with applicable laws and regulations and with policies and procedures such as those contained in the Code of Conduct. Under the personal trading rules within the Code of Conduct, persons are required to report their personal securities holdings and transactions, including transactions in certain mutual funds; must pre-clear certain investments; are restricted with respect to the timing of certain investments; and are prohibited from making certain investments. In addition, the Code of Conduct requires (i) Ameriprise employee financial advisors and their employees, (ii) its independent contractor franchisee financial advisors and their employees, and (iii) its affiliated investment advisers to conduct most personal trades through one of three designated broker-dealers unless an exception has been granted, and report any changes in their selected broker-dealer. Ameriprise Financial Services will provide a copy of the Code of Conduct upon request. You may obtain a copy by writing to Ameriprise Financial Services, Inc., 1098 Ameriprise Financial Center, Minneapolis, MN 55474.

Insider trading policy

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

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

Brokerage Practices

Ameriprise Financial Services does not receive research or other products or services other than execution from a broker-dealer or a third party for client securities transactions, nor do we or our affiliates receive client referrals from broker-dealers or third parties.

Retail brokerage services are made available through Ameriprise Financial Services. Ameriprise Financial Services and AEIS have an agreement in which Ameriprise Financial Services introduces customer accounts to AEIS on a fully disclosed basis. AEIS serves as Ameriprise Financial Services' clearing agent in providing execution, clearing, custody and settlement services for transactions that are executed for customers of Ameriprise Financial Services. Ameriprise Financial Services approves and opens accounts and accepts securities order instructions with respect to the accounts. In exchange for a fee paid by Ameriprise Financial Services, AEIS provides execution, record keeping, custody, and all clearing functions for accounts.

Additionally, under certain circumstances, when AEIS deems a transaction to be in the best interests of you and other clients to the extent permitted by applicable law and regulation, AEIS is permitted to aggregate multiple client orders to obtain what AEIS believes will be the most favorable price and/or lower execution costs at the time of execution.

See the "Broker-dealer" subsection in the "Other Financial Industry Activities and Affiliations" section of this Disclosure Brochure for more information about the brokerage business of Ameriprise Financial Services and its affiliates.

Review of Accounts

Certain supervisory functions are performed by Ameriprise Financial Services corporate office personnel. Corporate registered principals review a sampling of each financial advisor's financial planning relationships, including written financial planning recommendations. Our Compliance department also conducts routine surveillance of financial advisor activities.

Client Referrals and Other Compensation

Referral arrangements and other economic benefits

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

for the duration of the investment advisory relationship. These arrangements are not the same arrangements discussed in the “Brokerage Practices” section, above.

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

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

Review of issuers of financial products

Ameriprise Financial, Inc. and its affiliates have policies and procedures in place to review the issuers of financial products such as REITs, structured notes, and annuity and life insurance products that Ameriprise Financial Services permits its financial advisors to offer to some or all of its clients. This review includes publicly available information and reports issued by third parties and may in some cases include certain nonpublic information provided by the issuer. Ameriprise Financial Services periodically reassesses, but does not continuously monitor, the creditworthiness or financial solvency of third-party issuers. These policies and procedures are reasonably designed to mitigate our clients’ exposure to credit and default risks resulting from an inability of the issuer to repay the principal on a note or fulfill an insurance obligation. However, you should be advised that credit markets can be volatile and the creditworthiness of

an issuer may change rapidly. Ameriprise Financial Services, as a seller of these products, is prohibited by regulation from guaranteeing or providing any assurance that an issuer of financial products will be able to fulfill the issuer’s obligation to any purchaser of such a product through Ameriprise Financial Services.

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

Sales charges. You pay sales charges under *RiverSource* fixed and variable annuity contracts and life insurance policies.

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

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

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

The amount of this revenue varies by fund, may be significant and may create potential conflicts of interest for RiverSource Life and persons selling the contracts. The greatest amount and percentage of revenue that RiverSource Life receives come from assets allocated to subaccounts investing in funds managed by its affiliates, Columbia Management Investment Advisers, LLC, and Columbia Wanger Asset Management, LLC. In general, the revenue directly related to assets under management that RiverSource Life receives currently

ranges up to 0.64% of the average daily net assets invested in the underlying funds through the variable annuity or variable life insurance contracts RiverSource Life issues. This revenue is in addition to revenues RiverSource Life receives from the charges you pay when buying, owning and surrendering your variable annuity contract or variable life insurance policy. In accordance with applicable laws, regulations and the terms of the agreements under which such revenue is paid, RiverSource Life may receive this compensation for various purposes including financial advisor training and compensation, marketing and distribution, customer servicing, transaction processing, record keeping, and other administrative services.

Revenue Sources for Columbia Management

Periodic fees and expenses. Columbia Management Investment Advisers receives mutual fund management fees and certificate advisory and services fees for services, including investment management services for *Active Portfolios*[®] investments. These revenues are received by Columbia Management from the Columbia Funds, *Ameriprise* certificates, and from other affiliated and nonaffiliated advisory clients of Columbia Management.

Revenue Sources for other Ameriprise Financial, Inc. companies

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

- **Ameriprise Certificate Company** receives investment spread income earned on, and any early withdrawal penalty related to, *Ameriprise* certificates.
- **Columbia Management Investment Services Corp.** receives certain fees and expenses paid from the Columbia Funds and *Ameriprise* certificates in exchange for the transfer agent services it provides.
- **American Enterprise Investment Services, Inc.** AEIS is compensated for its services through the brokerage commission and other fees charged for each brokerage transaction, which may include transactions made in a Bank trust account, or through the brokerage commission which is included in the overall asset-based fee, depending on the account option you select. Additionally, AEIS receives compensation in the form of fees paid to it by the participating banks in the AIMMA bank

sweep program, interest charged on your margin account balance, and order handling fees. AEIS may also engage in principal trading of certain types of fixed income securities — that is, it may buy and sell these securities for its own account with the objective of making a profit. In certain circumstances, AEIS may buy these securities from you or sell these securities to you on a principal basis, in which case you will pay a markup or markdown on the transaction. The capacity in which AEIS acts in any particular transaction is disclosed on each transaction confirmation you receive. AEIS is also compensated for the shareholder services it provides for certain mutual fund companies. These services include but are not limited to delivering shareholder communications such as updated prospectuses and statements of additional information, transaction confirmations and annual tax reporting, and monitoring compliance with share class, discounted sales charge, market timing and other mutual fund company policies.

- **Ameriprise Financial Services** receives fees paid from Columbia and the Columbia Funds and *Ameriprise* certificates in exchange for the administrative services it provides.
- **Columbia Management Investment Distributors, Inc.** receives fees paid from the Columbia Funds in exchange for the distribution services it provides. Ameriprise Financial Services has a financial interest in the sale of the Columbia Funds[®], *Ameriprise* certificates and *RiverSource* products and certain other mutual funds.
- **Ameriprise Financial Services** sells annuity and life insurance products manufactured by its RiverSource Life affiliate, as well as products from nonproprietary providers. RiverSource Life is permitted to reimburse Ameriprise Financial Services, or Ameriprise financial advisors, for client/prospect education events and advisor sales meetings, seminars, and training events pertaining to annuity and life insurance products, consistent with Ameriprise Financial Services policies and industry regulation; Ameriprise Financial Services may also receive nominal noncash benefits from time to time. Nonproprietary annuity and life insurance providers may not provide some services, or the same level of services, to Ameriprise financial advisors. As a result, Ameriprise financial advisors may have a greater familiarity with *RiverSource* annuity and life insurance products.

- **Ameriprise National Trust Bank**, earns compensation, depending on the terms of trust documentation and applicable state laws governing trust administration, through a traditional trust model or an open architecture model. In the traditional trust model, pursuant to which personal trust services provide investment management and also assumes all administrative responsibility, personal trust services earns fee income and pays a portion of the fee it collects to Ameriprise Financial, Inc. In the open architecture model, personal trust services fees for administrative services are separate from the wrap fee earned by financial advisors and are not shared with Ameriprise Financial, Inc.

Voting Client Securities

Ameriprise Financial Services and your financial advisor are not required to take any action or give any advice regarding the voting of proxies solicited by or with respect to the issuers of securities in which assets of your managed account(s) may be invested. For the discretionary managed account services, you have the right to vote proxies on the securities in which your account assets may be invested from time to time, or you may delegate the authority to vote these proxies to the applicable investment manager or another person.

Custody

We do not maintain custody of client funds or securities; however, AEIS, one of our broker-dealer affiliates, and ATC, our trust company affiliate, act as custodians of assets for clients to whom we may provide investment advice or other investment advisory services. Because our affiliates maintain custody of our clients' assets, we are required by SEC rules and regulations to obtain from AEIS and ATC at least annually a written internal control report (the "ICR") by a qualified independent public accountant, and AEIS is required to undergo an independent verification of the assets under its control. The ICR that we receive from AEIS and ATC is intended to show that our affiliates have established appropriate custodial controls with respect to client assets under custody.

Investment Discretion

Your Ameriprise financial advisor does not manage your securities or other investments on your behalf as part of AFPS. However, your financial advisor may offer a discretionary investment advisory service separately as part of our SPS Advisor service. Please refer to the Ameriprise Managed Accounts Client Disclosure Brochure for more information or, if you have elected to pay a consolidated advisory fee, the Ameriprise Managed Accounts and Financial Planning Service Combined Disclosure Brochure.



Report of Independent Registered Public Accounting Firm

To the Board of Directors of
Ameriprise Financial Services, Inc.:

In our opinion, the accompanying consolidated statement of financial condition presents fairly, in all material respects, the consolidated financial position of Ameriprise Financial Services, Inc. (the "Company"), and its subsidiary at December 31, 2014 in conformity with accounting principles generally accepted in the United States of America. This consolidated financial statement is the responsibility of the Company's management. Our responsibility is to express an opinion on the consolidated financial statement based on our audit. We conducted our audit of the statement 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 consolidated financial statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

A handwritten signature in cursive script that reads "PricewaterhouseCoopers LLP".

February 25, 2015

Ameriprise Financial Services, Inc.
Consolidated Statement of Financial Condition
December 31, 2014
(In thousands, except share amounts)

Assets	
Cash and cash equivalents	\$ 445,479
Cash segregated under federal and other regulations	15,608
Receivables:	
Due from affiliates	103,033
Financial advisors and employees (net of allowance for doubtful accounts of \$3,712)	1,190
Distribution fees and other (net of allowance for doubtful accounts of \$99)	291,766
Secured demand note receivable from Parent	200,000
Goodwill	147,370
Intangibles (net of accumulated amortization of \$33,770)	26,295
Prepaid commissions	95,671
Deferred income taxes, net	22,779
Other assets	37,101
Total assets	<u>\$ 1,386,292</u>
Liabilities and Stockholder's Equity	
Liabilities:	
Accounts payable and accrued expenses:	
Due to affiliates	\$ 140,723
Field force compensation	461,838
Salaries and employee benefits	96,108
Unearned revenue	117,245
Other liabilities	48,684
Total accounts payable and accrued expenses	<u>864,598</u>
Liabilities subordinated to the claims of general creditors	200,000
Commitments and contingencies (see note 8)	
Total stockholder's equity	321,694
Total liabilities and stockholder's equity	<u>\$ 1,386,292</u>

The accompanying notes are an integral part of the consolidated statement of financial condition.

Ameriprise Financial Services, Inc.
Notes to Consolidated Statement of Financial Condition
(In thousands)

December 31, 2014

1. Organization, Basis of Presentation, and Summary of Significant Accounting Policies

Organization

Ameriprise Financial Services, Inc. (the Company) is incorporated under the laws of the State of Delaware. The Company is a wholly owned subsidiary of AMPF Holding Corp. AMPF Holding Corp. is a wholly owned subsidiary of Ameriprise Financial, Inc. (the Parent). The Company is registered with the Securities and Exchange Commission (SEC) as an introducing broker-dealer, is a member of the Financial Industry Regulatory Authority, Inc. (FINRA) and the Securities Investor Protection Corporation (SIPC). In addition, the Company is a registered investment adviser with the U.S. Securities and Exchange Commission pursuant to the Investment Advisers Act of 1940. In addition, effective in August 2014, the Company changed its registration from a Futures Commission Merchant (FCM) to a Commodity Trading Advisor (CTA) with the U.S. Commodity Futures Trading Commission (CFTC) and is a member of, and the corresponding services function is regulated by, the National Futures Association (NFA). The Company is required to comply with all applicable rules and regulations of the SEC, FINRA, CFTC, NFA and SIPC.

The Company clears the majority of transactions with an affiliate, American Enterprise Investment Services, Inc. (AEIS), which charges the Company clearing fees on a per trade basis or based on assets under management..

The Company offers financial planning and investment advisory services to individuals for which it charges a fee through an advisor-based distribution channel. These services are designed to provide comprehensive advice, when appropriate, to address clients' cash and liquidity, asset accumulation, income, protection, and estate and wealth transfer needs. To complete their advice services, the Company's financial advisors provide clients with recommendations of products from the more than 100 products distributed by subsidiaries and affiliates of the Parent, as well as products of approved third parties.

The financial advisors are either non-employee independent contractors operating through a nationwide franchise system or they may choose to be employees of the Company. Due to differing levels of support provided to advisors operating in these various platforms, advisors are compensated at different percentages of the gross dealer concessions allowed for the various product offerings.

To complement its advisor-based channel, the Company also offers an integrated direct retail distribution channel. Direct distribution services are provided through the Company's online brokerage offering, which operates under the name Ameriprise Brokerage. Ameriprise Brokerage allows clients to purchase and sell securities online, obtain research and information about a wide variety of securities, use asset allocation and financial planning tools, contact advisors, as well as access a wide range of proprietary and non-proprietary mutual funds.

Basis of Presentation

The preparation of the statement of financial condition in conformity with accounting principles generally accepted in the United States (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities. These accounting estimates reflect the best judgment of management and actual amounts could differ from those estimates.

Significant Accounting Policies

Principles of Consolidation: The accompanying consolidated statement of financial condition includes the accounts of the Company and its wholly owned subsidiary, TIC TPS Portland 35, LLC. All inter-company accounts and transactions have been eliminated in consolidation.

Cash and cash equivalents: The Company has defined cash and cash equivalents to include time deposits and other highly liquid investments with original maturities of 90 days or less.

Ameriprise Financial Services, Inc.
Notes to Consolidated Statement of Financial Condition
(In thousands)

Cash segregated under federal and other regulations: Pursuant to Rule 15c3-3 Section (k)(2)(i), all cash received from customers is held in segregated accounts established solely for the benefit of customers and is forwarded to associated mutual funds and other affiliates on a daily basis.

Allowance for doubtful accounts: Financial advisors are required to pay for certain support services provided by the Company. The Company reserves for any outstanding receivables from the financial advisors that it does not believe are recoverable. The Company reserves for fees receivable related to marketing support arrangements for sales of mutual funds of other companies based upon management's judgment as to ultimate collectibility. The Company also reserves for its unsecured client activity funded by its affiliate, AEIS. The Company has agreed to indemnify AEIS for any losses that it may sustain from the customer accounts introduced by the Company. The Company reserves for these potential losses.

Advertising Costs: The Company's policy is to expense advertising costs at the time the first advertising takes place. The deferral of advertising costs until the first time the advertising takes place is allowed as long as there is the assumption that the advertising will take place. If the advertising is no longer expected to occur, the advertising costs should be expensed immediately. There was \$1,741 of expense deferred in 2014. These deferrals are included in the other assets line in the statement of financial condition.

Goodwill and intangible assets: Goodwill represents the amount of an acquired company's acquisition cost in excess of the fair value of assets acquired and liabilities assumed. The Company's goodwill arose from the integration of the introducing operations of Ameriprise Advisor Services, Inc., an affiliated company, on October 5, 2009. The Company evaluates goodwill for impairment annually on the measurement date of July 1 and whenever events and circumstances indicate that an impairment may have occurred, such as a significant adverse change in the business climate or a decision to sell. In determining whether impairment has occurred, the Company uses a combination of the market approach and the discounted cash flow method, a variation of the income approach. Intangible assets generally represent customer relationships and a tax referral agreement. Intangible assets are amortized over their estimated useful lives, unless they are deemed to have indefinite useful lives, using 15 years for customer relationships and tax referral agreements and 5 years for other intangibles. The Company evaluates the finite lived intangible assets' remaining useful lives annually on the measurement date of July 1 and tests for impairment whenever events and circumstances indicate that an impairment may have occurred, such as a significant adverse change in the business climate. For finite lived intangible assets subject to amortization, impairment to fair value is recognized if the carrying amount is not recoverable.

Prepaid commissions: Commissions paid by the Company in connection with the sales of financial plans are deferred until they are earned when the plan is delivered.

Compensation and Benefits: The Company has deferred compensation plans which allow certain employees and financial advisors to defer a portion of their compensation and commissions. Participants can elect various distribution options. The liabilities associated with these plans are in the field force compensation line and the salaries and employee benefits line in the statement of financial condition. The Company holds cash value life insurance associated with one of these plans, which is reflected in the other assets line in the statement of financial condition.

Income Taxes: The Company's provision for income taxes represents the net amount of income taxes that the Company expects to pay or to receive from various taxing jurisdictions in connection with its operations. The Company provides for income taxes based on amounts that the Company believes it will ultimately owe taking into account the recognition and measurement for uncertain tax positions. Inherent in the provision for income taxes are estimates and judgments regarding the tax treatment of certain items. The Company's taxable income is included in the consolidated federal and state income tax returns of the Parent. The Company provides for income taxes on a separate return basis, except that, under an agreement between the Parent and the Company, tax benefits are recognized for losses to the extent they can be used in the consolidated return. It is the policy of the Parent to reimburse its subsidiaries for any tax benefits recorded.

In connection with the provision for income taxes, the financial statements reflect certain amounts related to deferred tax assets and liabilities, which result from temporary differences between the assets and liabilities measured for financial statement purposes versus the assets and liabilities measured for tax return purposes. In September 2012, the Company entered into two agreements with the Parent related to deferred federal income taxes. Under the first agreement, an intercompany purchase and sale agreement, the Company sold its deferred federal income tax assets to the Parent as of

Ameriprise Financial Services, Inc.
Notes to Consolidated Statement of Financial Condition
(In thousands)

September 14, 2012. Under the second agreement, a deferred tax settlement agreement, the Company transfers its net deferred federal income tax each month to the Parent and the Company and the Parent cash settle the net deferred federal income taxes on a quarterly basis. In connection with the intercompany purchase and sale agreement, on September 14, 2012, the Company sold \$113,204 of federal deferred tax assets to the Parent and in December 2012 the Company settled \$11,315 of federal deferred tax assets with the Parent. In 2013 and 2014, the Company settled \$16,366 and 10,000, respectively, of federal deferred tax assets with the Parent.

2. Recent Accounting Pronouncements

Adoption of New Accounting Standards

Income Taxes

In July 2013, the FASB updated the accounting standard for income taxes. The update provides guidance on the financial statement presentation of an unrecognized tax benefit when a net operating loss carryforward, a similar tax loss, or a tax credit carryforward exists. The standard was effective for interim and annual periods beginning after December 15, 2013 and should be applied prospectively to all unrecognized tax benefits that exist at the date of adoption. Retrospective application is permitted. The adoption of the standard did not have a material impact on the Company's results of operations and financial condition.

Future Adoption of New Accounting Standards

Presentation of Financial Statements - Going Concern

In August 2014, the FASB updated the accounting standard related to an entity's assessment of its ability to continue as a going concern. The standard requires that management evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the entity's ability to continue as a going concern within one year after the date that the financial statements are issued. In situations where there is substantial doubt about an entity's ability to continue as a going concern, disclosure should be made so that a reader can understand the conditions that raise substantial doubt, management's assessment of those conditions and any plan management has to mitigate those conditions. The standard is effective for the annual period ending after December 15, 2016, and for annual periods and interim periods thereafter. Early adoption is permitted. The adoption of the standard is not expected to have a material impact on the Company's consolidated results of operations and financial condition.

Compensation - Stock Compensation

In June 2014, the FASB updated the accounting standards related to stock compensation. The update clarifies the accounting for share-based payments with a performance target that could be achieved after the requisite service period. Specifically, the update specifies the performance target should not be reflected in estimating the grant-date fair value of the award. Instead, the probability of achieving the performance target should impact vesting of the award. The standard is effective for interim and annual periods beginning after December 15, 2015 and early adoption is permitted. The adoption of the standard is not expected to have a material impact on the Company's results of operations and financial condition.

Revenue from Contracts with Customers

In May 2014, the FASB updated the accounting standards for revenue from contracts with customers. The update provides a five step revenue recognition model for all revenue arising from contracts with customers and affects all entities that enter into contracts to provide goods or services to their customers (unless the contracts are in the scope of other standards). The standard also updates the accounting for certain costs associated with obtaining and fulfilling a customer contract. In addition, the standard requires disclosure of quantitative and qualitative information that enables users of financial statements to understand the nature, amount, timing, and uncertainty of revenue and cash flows arising from contracts with customers. The standard is effective for interim and annual periods beginning after December 15, 2016 and early adoption is prohibited. The standard may be applied retrospectively for all periods presented or retrospectively with a cumulative-effect adjustment at the date of adoption. The Company is currently evaluating the impact of the standard on its results of operations and financial condition.

Ameriprise Financial Services, Inc.
Notes to Consolidated Statement of Financial Condition
(In thousands)

3. Goodwill and Other Intangibles

Goodwill is not amortized but is instead subject to impairment tests. For the year ended December 31, 2014, the tests did not indicate impairment.

Finite-lived intangible assets acquired for the year ended December 31, 2014, for purchasing independent contractors in the franchise system were \$2,623, with a weighted amortization period of five years. For the year ended December 31, 2014, the impairment tests on finite-lived intangible assets did not indicate impairment.

Finite-lived intangible assets consisted of the following:

	<u>Gross Carrying Amount</u>	<u>Accumulated Amortization</u>	<u>Net Carrying Amount</u>
Customer relationships	\$ 35,200	\$ 18,263	\$ 16,937
Tax referral agreement	10,200	4,969	5,231
Independent contractor relationships	<u>14,665</u>	<u>10,538</u>	<u>4,127</u>
December 31, 2014 balance	<u>\$ 60,065</u>	<u>\$ 33,770</u>	<u>\$ 26,295</u>

4. Business Owned Life Insurance

The Company holds cash value life insurance policies as a means of offsetting market fluctuations in certain deferred compensation liabilities. As of December 31, 2014, the cash surrender value, which approximates fair value, of this life insurance was \$18,023 and is included in the other assets line in the statement of financial condition.

5. Secured Demand Note Receivable and Subordinated Liabilities

In December 2008, the Company executed a subordinated loan agreement with the Parent, a related party, for \$140,000 at a stated interest rate of 5.65%, which was due to mature on December 31, 2015. Amounts payable under the subordinated loan agreement were subordinate to the claims of general creditors and were available in computing net capital under the SEC's uniform net capital rule. In December 2014, the subordinated loan agreement was terminated prior to its stated maturity date and a full prepayment of \$140,000 was made to the Parent. Prior to termination in December 2014, a new subordinated loan agreement in the form of a secured demand note was entered into with the Parent.

The borrowings under subordination agreement at December 31, 2014, are listed in the following:

Secured demand note collateral agreement, 0.10 percent, due December 15, 2019 \$200,000

The subordinated borrowings are with the Parent and are available in computing net capital under the SEC's uniform net capital rule. Under the terms of the subordinated loan agreement, to the extent that such borrowings are required for the Company's continued compliance with minimum net capital requirements, the Company is prohibited from making payments on the subordinated note agreement. The Company has the option to renew the current agreement in one year increments in perpetuity. Pursuant to the agreement, the Parent must notify the Company on or before the day thirteen months preceding the maturity date if they do not intend to extend the maturity date of the agreement.

At December 31, 2014, the secured demand note was collateralized by securities with an aggregate fair value of \$219,116. Based on the character and fair value of the securities collateralizing the secured demand note receivable, the entire \$200,000 is available in computing net capital in accordance with the SEC's uniform net capital rule. The securities collateral has been deposited by the Parent in a separate custodial account for the exclusive benefit of the Company. In the event the Company draws on the secured demand note receivable, the maximum payment to the Company in accordance with the terms of the collateral agreement is \$200,000 and the stated interest rate adjusts to LIBOR plus 90 basis points. All of the subordinated loan agreements and the secured demand note agreement entered into with the Parent, as well as the termination of the 2008 subordinated loan agreement, were approved by FINRA prior to their respective effective dates.

Ameriprise Financial Services, Inc.
Notes to Consolidated Statement of Financial Condition
(In thousands)

6. Fair Values of Assets and Liabilities

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 Company categorizes its fair value measurements according to a three-level hierarchy. The hierarchy prioritizes the inputs used by the Company'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. |

Determination of Fair Value

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

Cash Equivalents, Other Assets and Liabilities

The Company's cash equivalents, consisting of commercial paper, are classified as Level 2 and are measured at amortized cost, which approximates fair value because of the short time between the purchase of the instrument and its expected realization. Level 1 other assets consist of common stock and exchange traded funds. Level 2 other assets consist of unitary investment trusts (UIT). Level 3 other assets consist of non-traded real estate investment trusts (REITs) and tenancy in common interest in real estate (TIC). Level 1 liabilities consist of common stock. Level 2 liabilities consist of municipal bonds, unitary investment trusts, debt securities and non-marketable short securities.

When available, the fair value of securities is based on quoted prices in active markets. If quoted prices are not available, fair values are obtained from third party pricing services, non-binding broker quotes, or other model-based valuation techniques.

Ameriprise Financial Services, Inc.
Notes to Consolidated Statement of Financial Condition
(In thousands)

The following table presents balances of assets and liabilities measured at fair value on a recurring basis:

	December 31, 2014			Total
	Level 1	Level 2	Level 3	
Assets				
Cash equivalents	\$ —	\$ 373,727	\$ —	\$ 373,727
Other assets	16	24	500	540
Total assets at fair value	\$ 16	\$ 373,751	\$ 500	\$ 374,267
Liabilities				
Other liabilities	\$ 2	\$ 106	\$ —	\$ 108
Total liabilities at fair value	\$ 2	\$ 106	\$ —	\$ 108

During the reporting period, there were no material assets or liabilities measured at fair value on a nonrecurring basis. There were no transfers between levels during 2014.

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

	REITs	TIC
Balance at January 1, 2014	\$ 2,279	\$ —
Purchases	128	500
Sales	(2,381)	—
Losses	(26)	—
Balance at December 31, 2014	\$ —	\$ 500

Level 3 measurements are obtained from third party quotes where unobservable inputs are not reasonably available.

Fair Value of Financial Instruments

In general, the Company's financial assets and liabilities are carried at fair value or at amounts which, because of their short-term nature and based on market interest rates available to the Company at December 31, 2014, approximate fair value.

As of December 31, 2014, the fair value of the secured demand note receivable and the subordinated liability approximate book value of \$200,000. This receivable and liability, not included in the table above, are both considered level 2 fair value.

7. Net Capital and Regulatory Requirements

As a registered broker dealer, the Company is subject to the SEC's uniform net capital rule (Rule 15c3-1).

At December 31, 2014, the Company had net capital of \$93,081, which was \$92,831 in excess of the amount required to be maintained on that date. Advances to affiliates, dividend payments and other equity withdrawals are subject to certain notification and other provisions of the net capital rule of the SEC and other regulatory bodies.

As a result of the change in the CFTC registration, effective August 2014, the Company is no longer subject to Rules 1.17, 1.20 and 30.7 of the CFTC.

The Company has claimed exemption from Rule 15c3-3 of the SEC under paragraph (k)(2)(i) of that rule.

Ameriprise Financial Services, Inc.
Notes to Consolidated Statement of Financial Condition
(In thousands)

8. Commitments, Contingencies and other Legal and Regulatory Matters

Effective January 2009, the Company has an agreement with an affiliate, Ameriprise Holdings, Inc. (AHI), whereby AHI leases office space under non-cancelable escalating operating leases on the Company's behalf.

In the normal course of business, the Company may indemnify and guarantee certain service providers against potential losses in connection with their acting as service providers to the Company. The maximum potential amount of future payments the Company could be required to make under these indemnifications cannot be estimated, however, the Company believes that it is unlikely it will have to make material payments under these arrangements and has not recorded a contingent liability in the financial statements for any indemnifications.

The Company has agreed to indemnify an affiliate, AEIS, for any losses that it may sustain from the customer accounts introduced by the Company. The Company reserves for these potential losses. At December 31, 2014, the reserve was \$1,503, and is reflected in the other liabilities line in the statement of financial condition. At December 31, 2014, there were no amounts indemnified to AEIS for these customer accounts.

The Company is involved in the normal course of business in legal, regulatory and arbitration proceedings, including class actions, concerning matters arising in connection with the conduct of its activities as a diversified financial services firm. These include proceedings specific to the Company as well as proceedings generally applicable to business practices in the industries in which it operates. The Company can also be subject to litigation arising out of its general business activities, such as its investments, contracts, leases and employment relationships. Uncertain economic conditions, heightened and sustained volatility in the financial markets and significant financial reform legislation may increase the likelihood that clients and other persons or regulators may present or threaten legal claims or that regulators increase the scope or frequency of examinations of the Company or the financial services industry generally.

As with other financial services firms, the level of regulatory activity and inquiry concerning the Company's businesses remains elevated. From time to time, the Company receives requests for information from, and/or has been subject to examination or claims by, the SEC, FINRA, state insurance and securities regulators, state attorneys general and various other governmental and quasi-governmental authorities on behalf of themselves or clients concerning the Company's business activities and practices, and the practices of the Company's financial advisors. The Company has numerous pending matters which include information requests, exams or inquiries that the Company has received during recent periods regarding certain matters, including: sales and distribution of mutual funds, annuities, equity and fixed income securities, real estate investment trusts, insurance products, and financial advice offerings; supervision of the Company's financial advisors; and security of client information. The number of reviews and investigations has increased in recent years with regard to many firms in the financial services industry, including the Company. The Company has cooperated and will continue to cooperate with the applicable regulators regarding their inquiries.

These legal and regulatory proceedings and disputes are subject to uncertainties and, as such, it is inherently difficult to determine whether any loss is probable or even possible, or to reasonably estimate the amount of any loss. The Company cannot predict with certainty if, how or when such proceedings will be initiated or resolved or what the eventual settlement, fine, penalty or other relief, if any, may be, particularly for proceedings that are in their early stages of development or where plaintiffs seek indeterminate damages. Numerous issues may need to be resolved, including through potentially lengthy discovery and determination of important factual matters and by addressing unsettled legal questions relevant to the proceedings in question, before a loss or range of loss can be reasonably estimated for any proceeding. An adverse outcome in one or more proceeding could eventually result in adverse judgments, settlements, fines, penalties or other sanctions, in addition to further claims, examinations or adverse publicity that could have a material adverse effect on the Company's financial condition or results of operations.

In accordance with applicable accounting standards, the Company establishes an accrued liability for contingent litigation and regulatory matters when those matters present loss contingencies that are both probable and can be reasonably estimated. In such cases, there still may be an exposure to loss in excess of any amounts reasonably estimated and accrued. When a loss contingency is not both probable and estimable, the Company does not establish an accrued liability, but continues to monitor, in conjunction with any outside counsel handling a matter, further developments that would make such loss contingency both probable and reasonably estimable. Once the Company establishes an accrued liability with

Ameriprise Financial Services, Inc.
Notes to Consolidated Statement of Financial Condition
(In thousands)

respect to a loss contingency, the Company continues to monitor the matter for further developments that could affect the amount of the accrued liability that has been previously established, and any appropriate adjustments are made each reporting period.

In October 2012, a putative class action lawsuit entitled *Jeffers vs. Ameriprise Financial Services, et al.* was filed against the Company in the United States District Court for the Northern District of Illinois relating to its sales of the Inland Western (now known as Retail Properties of America, Inc. (“RPAI”)) REIT. The action also names as defendants RPAI, several of RPAI’s executives, and several members of RPAI’s board. The action alleges that the Company failed to perform required due diligence and misrepresented various aspects of the REIT including fees charged to clients, risks associated with the product, and valuation of the shares on client account statements. Plaintiffs seek unspecified damages. The Company was served in December 2012, and, on April 19, 2013, moved to dismiss the complaint. On June 10, 2014, the Court granted the Company’s motion to dismiss. On July 10, 2014, the plaintiff filed an amended complaint, naming only the Company as a defendant. On August 11, 2014, the Company moved to dismiss the amended complaint. Briefing is complete. The Company is awaiting the Court’s ruling. The Company cannot reasonably estimate the range of loss, if any, that may result from this matter due to the early procedural status of the case, the absence of class certification, the lack of a formal demand on the Company by the plaintiffs and plaintiffs’ failure to allege any specific, evidence-based damages

9. Income Taxes

Significant components of the Company’s deferred income tax assets and liabilities as of December 31, 2014, are as follows:

	State
Deferred income tax assets:	
Deferred compensation	\$ 23,538
Allowance for accounts receivable	595
Accrued expenses	324
Other	203
Unearned revenue	22
Leaseholds	10
Total deferred income tax assets	24,692
Deferred income tax liabilities:	
Deferred commission and intercompany gains	1,123
Intangible asset amortization	721
State income tax	41
Other	28
Total deferred income tax liabilities	1,913
Net deferred income tax asset	\$ 22,779

The Company is required to establish a valuation allowance for any portion of the deferred income tax assets that management believes will not be realized. In the opinion of management, it is more likely than not that the Company will realize the benefit of the deferred income tax assets, and therefore, no such valuation allowance has been established.

At December 31, 2014, the Company had a payable to the Parent for current federal income taxes of \$12,683 and a payable to the Parent for the current settlement of deferred federal income taxes of \$553. The Company had a payable to the Parent for state income taxes of \$6,786 at December 31, 2014.

The Company files income tax returns, as part of its inclusion in the consolidated federal income tax returns of Ameriprise Financial Inc. (the Parent), in the U.S. federal jurisdiction, and various states and foreign jurisdictions. The Internal Revenue Service (IRS) has completed its field examination of the 1997 through 2011 tax returns. However, for federal income tax purposes, these years, except for 2007, continue to remain open as a consequence of certain unagreed-upon

Ameriprise Financial Services, Inc.
Notes to Consolidated Statement of Financial Condition
(In thousands)

issues. The IRS is currently auditing the Parent's U.S. income tax returns for 2012 and 2013. The Parent's or certain of its subsidiaries' state income tax returns are currently under examination by various jurisdictions for years ranging from 1997 through 2012 and remain open for all years after 2012.

10. Related Party Transactions

The Company clears the majority of transactions with an affiliated broker, AEIS.

The Company participates in the Parent's Retirement Plan (the Plan), which covers all permanent employees age 21 and over who have met certain employment requirements. The Plan includes a cash balance formula and a lump sum distribution option. Pension benefit contributions to the Plan are based on participants' age, years of service and total compensation for the year. Funding of retirement costs for the Plan complies with the applicable minimum funding requirements specified by the Employee Retirement Income Security Act (ERISA).

The Company also participates in defined contribution pension plans of the Parent that cover all employees who have met certain employment requirements. The Company's contributions to the plans are a percentage of either each employee's eligible compensation or basic contributions.

The Company participates in defined benefit health care plans of the Parent that provide health care and life insurance benefits to retired employees, including retired field employees. The plans include participant contributions and service related eligibility requirements.

The Company participates in the Parent's Ameriprise Financial Incentive Compensation Plan (incentive plan) and the Parent's Deferred Equity Program for Independent Financial Advisors (deferred equity program). Under these plans, employees, directors, and independent contractors are eligible to receive incentive awards including stock options, restricted stock awards, restricted stock units, performance shares and similar awards designed to comply with the applicable federal regulations and laws of jurisdiction.

Effective October 2011, the Company entered into a revolving credit agreement with the Parent of up to \$100,000 with an interest rate of LIBOR plus 90 basis points. As of December 31, 2014 and for the year ended, there were no draws on this line of credit.

Effective October 2011, the Parent entered into a revolving credit agreement with the Company of up to \$100,000 with an interest rate of LIBOR plus 90 basis points. As of December 31, 2014 and for the year ended, there were no draws on this line of credit.

Pursuant to a deferred tax settlement agreement with the Parent, the Company transferred \$8,716 of net deferred federal income tax assets to the Parent in 2014, of which \$10,000 settled in 2014.

11. Subsequent Events

As of February 25, 2015, which is the date the financial statements were available to be issued, the Company has evaluated events or transactions that may have occurred after the statement of financial condition date for potential recognition or disclosure. On February 13, 2015 the Company paid a dividend of \$43,000 to AMPF Holding Corp. No other events or transactions require disclosure.

Terms and Conditions of Your AFPS Agreement

By signing your AFPS Agreement, you agree that the following terms and conditions are incorporated by reference into the Agreement. The Agreement will help ensure that you and your financial advisor are provided with the information required to begin your financial planning relationship.

1. Financial planning process

At Ameriprise Financial Services our process is guided by the six-step financial planning process defined by the Certified Financial Planner Board of Standards, Inc. Financial planning is designed to help address your goals and needs through an ongoing relationship. The six-step process is described in the “*Ameriprise*® Financial Planning Service” section of this Brochure.

2. Entire agreement

The Agreement, together with (1) any future fee amendment form(s) signed by you and/or your financial advisor as required, and (2) any changes to your goals and financial planning topics discussed between you and your financial advisor, represents the entire Agreement between you and Ameriprise Financial Services. Ameriprise Financial Services may amend the Agreement by providing written notice to you of the amendment. Unless you object to the amendment after receiving written notice of the changes, the amendment will become a part of the Agreement. Notwithstanding the foregoing, any increase to the fee you pay for AFPS must be in writing and signed by you and Ameriprise Financial Services.

The Agreement does not need to be re-signed to reflect changes except as noted below. A new Agreement is required in these instances:

- You and your financial advisor determine to restart the initial year of service.
- There is a change in owners or parties to the Agreement, except when there is a death of one of the joint owners.
- There is a lapse of a prior Agreement (for example, if fees have not been paid for more than one year).

Termination of AFPS

AFPS will remain in effect until one of the following occurs: termination by you; termination of an existing AFPS Agreement by replacing it with a new one, as described in the “Terms and Conditions of Your AFPS Agreement” section of this Brochure; termination by Ameriprise Financial Services, which would require sending you written notice reasonably in advance of the termination date (except as noted in this paragraph) to your address as shown on our records; termination by Ameriprise Financial Services, with no advance notice for nondelivery of services to you by your financial advisor; or termination by you through nonpayment of the AFPS fee.

If you choose to terminate the Agreement during the first year before receiving your initial recommendations, you will receive a full refund of fees paid. However, if you terminate at any time after Ameriprise Financial Services has performed under this Agreement, or if you terminate the services and have not provided your financial advisor with complete and accurate information concerning your financial situation, Ameriprise Financial Services reserves the right in its sole discretion to limit the amount of the refund you receive, if any.

Termination procedure

To terminate or cancel the Agreement and request a refund, if eligible, complete an Account Cancellation and Refund form available from ameriprise.com. You may also request the form from your financial advisor or by calling Ameriprise Financial Services directly at 800.862.7919 between the hours of 7 a.m. and 6 p.m. Central time, Monday through Friday.

About the married person as AFPS individual client

— If you are married and participating in a financial planning relationship as an individual, you understand, acknowledge and agree that: (1) as of the signing of the AFPS Agreement, your spouse is not a party to the Agreement; (2) pursuant to the Agreement’s Privacy Policy, neither Ameriprise Financial Services nor its representatives will collect personally identifiable data about your spouse in connection with the financial plan due to existing privacy and contract laws; and (3) your analysis and recommendations will be based on information that you provide regarding your financial goals, needs, and priorities since your spouse’s data and information are not collected.

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

About power of attorney appointments — If you are an Attorney-in-Fact pursuant to a Power of Attorney for the client, you understand, acknowledge and agree that: (1) the financial planning services will be based on the information provided to us by the client and/or attorney-in-fact regarding the client's financial situation; (2) you will provide us with complete and accurate information, to the best of your knowledge; and (3) with the service the client or the attorney-in-fact purchases the financial advisor is not obligated to make any recommendations or give any financial advice that, in the sole judgment of the financial advisor, would be impracticable, unsuitable, unattainable or undesirable for the client. We strongly recommend you seek advice from legal counsel before implementing suggested planning strategies that involve disposition of assets. We reserve the right to decline business. When servicing the client's account the financial advisor cannot put the interest of the attorney-in-fact ahead of his or her obligations to act in the best interest of the client.

3. Disclosure of interest and capacity

About advisor compensation — Your financial advisor may recommend that you purchase or sell investments, recommend that you enter into other financial transactions or provide financial advice regarding financial decisions. You have no obligation to follow any such recommendations or advice. If you implement any such recommendations through Ameriprise Financial Services, then in addition to the financial planning fee described above, your financial advisor will receive a commission or other financial benefit as a consequence of the transaction, as described in the "How our financial advisors get paid" section elsewhere in this Brochure.

About your agreement — No assignment of the Agreement by Ameriprise Financial Services will be effective without your consent.

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

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

About life insurance and annuity products — You understand and acknowledge that with the sale of life, disability income and long-term care insurance and annuity products, Ameriprise Financial Services and your financial advisor selling the product are the appointed agents of the insurer and receive compensation from the insurer for the sale and service of that product. This compensation is separate from and in addition to any fee you pay for AFPS, and may vary depending on the type or size of the life insurance or annuity product that you purchase, the insurer that issues the product, the total number of life, disability income and long-term care insurance and annuity products sold by Ameriprise Financial Services and/or your financial advisor for that insurer, and other factors. This compensation typically will increase based on the size of the product that you purchase, or as the amount of the payments that you make on that product increases. Generally speaking, the compensation that Ameriprise Financial Services and your financial advisor will receive is dependent on a relative compensation formula. That is, compensation received from the sale

of life, disability income and long-term care insurance and annuity products is often greater than from the sale of other financial products such as mutual funds. As a result, Ameriprise Financial Services and your financial advisor typically will have a financial incentive to recommend that you purchase a life, disability income or long-term care insurance product or annuity product instead of another financial product such as a mutual fund. You are not obligated to purchase an insurance product from Ameriprise Financial Services or your financial advisor.

About retirement accounts — You agree that neither your financial advisor nor Ameriprise Financial Services is acting as a “fiduciary” within the meaning of the Employee Retirement Income Security Act of 1974 (“ERISA”), the Internal Revenue Code of 1986, the Pension Protection Act of 2006, or any law regulating any governmental plan, including with respect to asset allocation services provided to you, and that your financial advisor and Ameriprise Financial Services are not providing investment advice for a fee that will be the primary basis for your investment decisions on IRA, 403(b), government plan or ERISA (e.g., 401(k)) assets. To the extent an asset allocation service identifies any specific investment alternative, you understand that other investment alternatives having similar risk and return characteristics may be available, and that your plan sponsor, for government or ERISA plans, or your financial advisor can assist you in obtaining information on other potential investment alternatives.

4. Arbitration/Class Action Waiver

Any controversy or claim arising out of or relating to this contract or the breach thereof shall be resolved solely by arbitration in accordance with the Rules of the American Arbitration Association, and judgment upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. The parties agree that venue and personal jurisdiction for such an action upon the arbitration award is proper in Minneapolis, Minnesota. Unless otherwise agreed to by all of the parties to the arbitration (including without limitation Ameriprise Financial Services and you), the American Arbitration Association shall be the sole venue for resolving claims arising out of or relating to the Agreement, and all of the parties to the arbitration (including without limitation Ameriprise Financial Services and you) irrevocably waive trial by jury in any action, proceeding or counterclaim, whether at law or in equity. Federal and state statutes of limitation, repose, and/or other rules, laws, or regulations impose

time limits for bringing claims in federal and state court actions and proceedings. The parties agree that all federal or state statutes of limitation, repose, and/or other rules, laws, or regulations imposing time limits that would apply in federal or state court, apply to any dispute, claim or controversy brought under this Agreement, and such time limits are hereby incorporated by reference. Therefore, to the extent that a dispute, claim, or controversy arises under this Agreement and would be barred by a statute of limitation, repose or other time limit, if brought in a federal or state court action or proceeding, the parties agree that such dispute, claim, or controversy shall be barred in an arbitration proceeding. This paragraph does not constitute a waiver of any right of private claim or cause of action provided by the Investment Advisers Act of 1940.

If either you or Ameriprise Financial Services, its employees or independent contractors resolves a claim by arbitration, that claim shall be arbitrated **only** on an individual basis. **There shall be no right or authority for any claims to be arbitrated on a class action basis or bases involving claims brought in a purported representative capacity on behalf of the general public, clients or other persons similarly situated.** The arbitrator’s authority to resolve claims is limited to claims between the parties to the arbitration (including you and Ameriprise Financial Services) alone, and the arbitrator’s authority to make awards is limited to the parties to the arbitration (including to you and Ameriprise Financial Services) alone. Furthermore, claims brought by you against Ameriprise Financial Services, its employees or independent contractors, or by Ameriprise Financial Services against you, may not be joined or consolidated in arbitration with claims brought by or against someone other than you, unless agreed to in writing by both you and Ameriprise Financial Services, its employees or independent contractors.

5. Customer privacy

Our privacy policy is set forth in “What Does Ameriprise Financial Do With Your Personal Information?” (the “Privacy Notice”), which is provided to you along with the Agreement. You may also find it online at www.ameriprise.com/content/files/AMP_privacy-notice.pdf.

The Ameriprise Financial Story

We are, and have been for over a century, a company on a mission. Our advisors help clients achieve their financial goals through personal financial planning and advice. Over the years, we've helped millions of people invest and save billions of dollars for what's important to them.

The strength of our commitment is matched only by our strengths as a company. Through downturns, recessions, booms and even depressions, we have always honored our financial obligations to clients.

In today's complex financial world, our advisors help clients by providing a steady voice, a listening ear and a clear vision of financial opportunities and pitfalls. Through their ongoing relationship with you, our advisors identify and tailor solutions for your specific needs. That's how, together, we help put more within reach for you and your loved ones.

This Brochure provides information about the qualifications and business practices of Ameriprise Financial Services, Inc. If you have any questions about the contents of this Brochure, please consult with your financial advisor or contact us at 800.862.7919 between 7 a.m. and 6 p.m. Central time. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Ameriprise Financial Services, Inc.'s California insurance license number is 0684538.

Additional information about Ameriprise Financial Services, Inc. also is available on the SEC's website at adviserinfo.sec.gov.



Financial Planning | Retirement | Investments | Insurance

Ameriprise Financial
2773 Ameriprise Financial Center, Minneapolis, MN 55474
joinameriprise.com

Investment advisory services and products are made available through Ameriprise Financial Services, Inc., a registered investment adviser. Ameriprise Financial Services, Inc. Member FINRA and SIPC.

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Ameriprise[®] Lockwood Accommodation Program

Client Disclosure Brochure (Wrap Fee Program)
(Part 2A Appendix 1 of Form ADV)

This wrap fee program brochure provides clients with information about the qualifications and business practices of Ameriprise Financial Services, Inc. and the *Ameriprise*[®] Lockwood Accommodation Program. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Ameriprise Financial Services, Inc. is available on the SEC website at www.advisorinfo.sec.gov.

March 30, 2015

Sponsor:

Ameriprise Financial Services, Inc.
70400 Ameriprise Financial Center
Minneapolis, MN 55474

ameriprise.com
800.297.6663

Material Changes

Annual Update

This Brochure, dated March 2015 is filed as the annual update to the Form ADV Part 2A, Appendix 1 and includes material changes that have occurred since the last annual update of our brochure in June 2014.

There were no material changes since our last update.

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

You may also request copies of the Brochure(s) by writing by Ameriprise Financial Services, Inc. at 2661 Ameriprise Financial Center, Minneapolis, MN 55474, or by calling 800.297.7378.

Please retain a copy of this Brochure for your records.

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Ameriprise® Lockwood Accommodation Program

Appropriateness of Program for you

Prior to establishing an Ameriprise® Lockwood Accommodation Program (“Program”) account (“Account”), you should carefully review this brochure, which constitutes the Ameriprise® Lockwood Accommodation Client Disclosure Brochure (Part 2A, Appendix 1 of Form ADV) (“Disclosure Brochure”).

Before enrolling in the Program, you should consider, among other things, your costs and potential benefits of maintaining your Account through the Program, your investment objectives for your Account, and the types of investments you hold and intend to purchase. An Account may not be appropriate if you have a long-term buy-and-hold investment strategy or otherwise purchase securities infrequently. In these instances, an Ameriprise Financial Services transaction-based account may provide you with a lower-cost account relationship alternative.

Depending upon how long you choose to be a Program client, the Program may cost you more or less than if you were to purchase the services and securities offered through the Program separately. The same or similar services provided to you under the Program Fee (as defined in the next section) may be available to you at a lower fee from another service provider. When considering the overall costs and appropriateness of the Program for you, consider, among other things, the following factors:

- Amount you will pay in Program Fees;
- Total cost of purchasing any underlying securities, products and services outside of the Program;
- Amount of trading activity anticipated in your Account;
- Size of your Account;
- Your ability to independently select and retain professional asset management services;
- Value of the periodic Account reviews;
- Information contained in the Lockwood Sponsored Program Wrap Fee Program Brochure Form ADV Part 2A, Appendix 1 (“Lockwood Disclosure Brochure”); and
- Terms of the following agreements: Lockwood Advisors, Inc. Investment Advisory Profile and Agreement and the Account Profile and Investment

Selection Summary; Lockwood Sponsored Program Terms and Conditions; Brokerage Account Agreement with Pershing Advisor Solutions LLC (“PAS”); and the Ameriprise® Lockwood Accommodation Program Terms and Conditions.

Overview of Program

The Program is a discretionary investment advisory service made available to certain clients who hold existing accounts at Lockwood Advisors, Inc. (“Lockwood”), but wish to change broker-dealer, or to clients who own a separately managed account (“SMA”) at an unaffiliated broker-dealer and desire to transfer the account to Lockwood. Ameriprise Financial Services, Inc. (“Ameriprise Financial Services” or “we” or “Sponsor”) allows for the transfer of your SMA into the Program. The Program offers access to the following Lockwood managed account programs (“Managed Account Services”) for your Account:

- Lockwood Separately Managed Accounts
- Lockwood Investment Strategies
- Lockwood Asset Allocation Portfolios

These Accounts are held at and serviced by Lockwood and its affiliates. Lockwood is an independent investment management firm that provides access to individual portfolio managers and investment advisory and discretionary services to financial professionals such as financial advisors, who, in turn, provide investment advice to their clients.

In each of the Managed Account Services, Lockwood either serves as your portfolio manager (“Portfolio Manager”) or has entered into a sub-management agreement with sub-managers who will serve as Discretionary Manager for the management of accounts in the Program (“Sub-Managers”). The Portfolio Manager or Sub-Manager, neither Ameriprise Financial Services nor your Ameriprise financial advisor, will exercise discretion in your Account, which means the Portfolio Manager or Sub-Manager will determine which securities to purchase or sell within your Account.

For this Program, you will pay an annual asset-based fee (“Program Fee”) for investment advisory services and, among other things, the execution of transactions in a brokerage account.

Ameriprise Financial Services is registered as an investment adviser under the Investment Advisers Act of 1940 (“Advisers Act”) and as a broker-dealer under the Securities Exchange Act of 1934 (“Exchange Act”). The Program is subject to the Advisers Act.

Certain services in connection with this Program are performed on behalf of Ameriprise Financial Services by your Ameriprise financial advisor. These services include the following:

- Providing ongoing assistance in defining the parameters that will form the basis for the management of your Account, including your financial and risk profile information and any investment objectives (“Client Information”);
- Reviewing and providing advice on any Sub-Manager, and its strategy, performance and investment style;
- Serving as a liaison between you and Lockwood;
- At least annually, conducting a review of your Client Information to determine whether there have been any changes in your financial situation or investment objectives, and whether you wish to impose any reasonable restrictions, or reasonably modify existing restrictions on the management of your Account; and
- Supplying you with quarterly performance reports detailing the investment performance of your Account. The investment performance contained in these quarterly reports will be calculated by Lockwood and provided to your Ameriprise Financial Advisor.

Client Rights and Responsibilities

- You may impose reasonable restrictions on your Account by completing and signing the appropriate documentation as prescribed by PAS. These reasonable restrictions will not be binding on the Account until they are received and accepted by Lockwood and, where applicable, any Sub-Manager for the Account.
- You are responsible for promptly notifying your Ameriprise financial advisor in writing of any changes to these reasonable restrictions. Changes to the reasonable restrictions will not be binding on the Account until they are received and accepted by Lockwood and, where applicable, any Sub-Manager for the Account.
- Periodically, you will be notified in writing to contact your Ameriprise Financial Advisor if there have been any changes in your financial and risk profile information and investment objectives, and/or reasonable restrictions. It is your responsibility to

promptly notify your Ameriprise Financial Advisor, in writing, of any changes. Failure to do so could affect the services provided to you.

- Review this Disclosure Brochure, the Lockwood Disclosure Brochure and, if applicable, any Sub-Managers’ Disclosure Brochure, as well as the applicable strategy/portfolio fact sheets prior to investing.

Managed Account Services Provided by Lockwood and Sponsor

Sponsor offers certain Managed Account Services that are available through a platform offered by Lockwood. Lockwood is a non-affiliated investment adviser.

These Managed Account Services include Lockwood Separately Managed Accounts, Lockwood Investment Strategies, and Lockwood Asset Allocation Portfolios, as described below. In connection with the Managed Account Services, the various services provided by Lockwood may include:

- Providing access to SMA investment managers (“Sub-Managers”). These Sub-Managers have entered into a sub-management agreement with Lockwood to provide discretionary Account management services.
- Providing discretionary account management services. Lockwood has access to model portfolio strategies provided by sub-advisers (“Sub-Advisers”).
- Providing administrative and/or trading services as directed by a Sub-Manager or Sub-Adviser.
- Facilitating the asset allocation recommendations and helping to identify Sub-Managers, Sub-Advisers, mutual funds and/or ETFs for the Accounts, considering factors it deems relevant, including but not limited to, your investment objectives, risk tolerance and time horizon.
- Rebalancing services to maintain your Account’s asset allocation.
- Acting on any reasonable restrictions that you may impose on the management of your Account(s) including designation of particular securities or types of security that you do not want purchased for the Account(s). Lockwood and/or Sub-Managers must accept any reasonable restrictions before they will be binding on your Account(s).
- Providing consolidated performance reporting on a quarterly basis through access to Performance Link, which is an optional additional service provided by Lockwood.

Inclusion and Management of Sub-Managers by Lockwood

Sponsor relies upon Lockwood for analysis and information and the identification, selection and monitoring of the various Managed Account Services offered through the Program. Lockwood seeks to offer a wide variety of asset allocation strategies with a wide range of investment objectives and risk tolerances. Some strategies may be high-risk strategies and usually have the potential for substantial returns; however, there are correspondingly significant risks involved in the strategies. Such strategies are not intended for all investors. Clients who choose to follow high-risk strategies should know that there is the possibility of significant losses up to and including the possibility of the loss of all assets placed in the strategies. It is strongly recommended that you diversify your investments and not place all of your investments in high-risk investment strategies. Lockwood reviews the investment strategies and performance of a wide range of Sub-Managers and Sub-Advisers. A description of the various strategies and the risks associated with particular securities and investments that may comprise these strategies is set forth in the Lockwood Disclosure Brochure.

Clients are urged to review Lockwood's Terms and Conditions Agreement and the Lockwood Disclosure Brochure, for more information about its investment advisory services.

Due Diligence of Lockwood, Sub-Managers and Sub-Advisers

Sponsor's research personnel conduct annual reviews of Lockwood (in its capacity as Portfolio Manager), Sub-Managers and Sub-Advisers. This review is based on applicable information gathered from various sources, including information obtained from Lockwood as a result of Lockwood's initial and ongoing due diligence of Sub-Managers and Sub-Advisers, disclosure documents, performance, assets under management, personnel changes and portfolio turnover. As a result of these reviews, Sponsor may identify actual or potential concerns regarding Lockwood and/or a Sub-Manager or Sub-Adviser and may request that Lockwood take corrective action to address such concerns. These reviews may result in the removal of a Sub-Manager or Sub-Adviser from the applicable Managed Account Service. If a Sub-Manager or Sub-Adviser is removed from one or more Managed Account Services, you and your advisor will receive notice. Upon such notice, you will no longer be permitted to continue your participation

in the Program and you must work with your Ameriprise Financial Advisor to terminate your Account. Please refer to your Brokerage Account Agreement for more information regarding termination of your Account.

Financial Advisor review of Accommodated Account(s)

Neither your Ameriprise Financial Advisor, Lockwood, nor Sub-Manager will monitor day-to-day performance of your Account. Your Ameriprise Financial Advisor will contact you at least annually to determine whether there have been any changes to your Client Information. In connection with this process, your Ameriprise Financial Advisor will review the performance and compatibility of your Account, and may also provide research and analysis regarding Lockwood, the Sub-Managers, or the Sub-Advisers, as applicable. If necessary, your Ameriprise Financial Advisor will then inform Lockwood if any information contained in the Client Information has changed or if you wish to make any other changes with respect to the Account. Your Ameriprise Financial Advisor will provide any updated information to Lockwood, who will in turn provide it to the Sub-Manager, if applicable.

Lockwood Separately Managed Accounts

Lockwood Separately Managed Accounts ("Lockwood SMA") is a discretionary service in which you own a portfolio of individual securities, managed by one or more professional investment managers ("Sub-Managers") in accordance with a single investment strategy or a combination of complementary investment strategies. The Sub-Manager(s), not your Ameriprise Financial Advisor, will determine which securities to purchase or sell within your Lockwood SMA. You may impose reasonable restrictions on your Lockwood SMA by working with your Ameriprise Financial Advisor to complete and sign appropriate documents to reflect your restriction request(s).

Review of Sub-Managers by Lockwood

Lockwood conducts initial and on-going due diligence on each Sub-Manager offered in the Lockwood SMA Service. The Sub-Managers utilized by Lockwood may be considered "covered" or "non-covered" depending on the level of due diligence performed by Lockwood. Lockwood in its sole discretion determines if a Sub-Manager will be considered "covered" or "non-covered."

Lockwood makes available information received from industry databases, such as Morningstar, regarding the

Sub-Managers to your Ameriprise Financial Advisor. This information may help your Ameriprise Financial Advisor to identify the strengths and weaknesses of each of the Sub-Managers. Your Ameriprise Financial Advisor will be responsible for determining whether he or she has sufficient information about Sub-Managers in order to recommend the Lockwood SMA Service and one or more of the Sub-Managers to you.

Lockwood Investment Strategies

Lockwood Investment Strategies (“LIS”) is a discretionary, multi-discipline managed account product which is housed in a single portfolio. LIS consists of five core models and variations thereto based on Lockwood’s proprietary modeling strategy, from which you may select for your Account, as you and your Ameriprise Financial Advisor decide is appropriate. Lockwood is the overlay manager and initially determines asset allocation and specific investment vehicles and thereafter various third party sub-advisers (“Sub-Advisers”) provide strategy-specific models, and, from time to time, individual securities for asset allocation when Lockwood seeks active securities selection. Lockwood exercises discretion in your LIS Account. For more information on each of the models available in your LIS Account, please refer to the Lockwood Disclosure Brochure.

Review of Sub-Advisers and products by Lockwood

Lockwood evaluates each Sub-Adviser, mutual fund, ETF and other investment vehicle, for inclusion in the LIS service. Lockwood makes available information received from industry databases, such as Morningstar, regarding the Sub-Advisers and/or products offered in the LIS service to your Ameriprise Financial Advisor. This information may help your Ameriprise Financial Advisor to identify the strengths and weaknesses of each of the Sub-Advisers and/or products. Your Ameriprise Financial Advisor will be responsible for determining whether he or she has sufficient information about Sub-Advisers and products offered in order to recommend the LIS service to you.

Lockwood Asset Allocation Portfolios

Lockwood Asset Allocation Portfolios (“LAAP”) is a discretionary mutual fund and ETF wrap account product in which you own a portfolio of individual investment vehicles managed by Lockwood as portfolio manager (“Portfolio Manager”). Lockwood, as Portfolio Manager, determines asset allocation strategy and selects

investment vehicles for your LAAP portfolio based on its proprietary approach to asset allocation. These portfolios may consist of open and closed-end mutual funds, exchange traded funds, and other types of securities as determined by Lockwood, in its sole discretion.

Review of products by Lockwood

Lockwood evaluates each of the mutual funds, ETFs and other investment vehicles, for inclusion in the LAAP service. Lockwood makes available information received from industry databases, such as Morningstar, regarding the products offered in the LAAP service to your Ameriprise Financial Advisor. This information may help your Ameriprise Financial Advisor to identify the strengths and weaknesses of each of the products. Your Ameriprise Financial Advisor will be responsible for determining whether he or she has sufficient information about the products offered in order to recommend the LAAP service to you.

Supplementary Program Information

Investment and market risk

You should understand that:

- All investments involve risk (the amount of which may vary significantly).
- Investment performance can never be predicted or guaranteed.
- The market value of an Account will fluctuate due to market conditions and other factors such as liquidity and volatility.
- There is no guarantee that an Account will meet its objective.
- A Portfolio Manager’s, Sub-Manager’s, or Sub-Adviser’s past performance does not predict future performance with respect to any Account described in this Disclosure Brochure.
- All trading in your Account will be at your risk.
- None of Ameriprise Financial Services, Lockwood, your Sub-Manager, or a Sub-Adviser warrants or otherwise guarantees any rate of return, market value or performance of any assets in your Accommodated Account(s).

Some strategies may be high-risk strategies and usually have the potential for substantial returns; however, there are correspondingly significant risks involved in such strategies. Such strategies are not intended for all investors. Clients who choose to follow high-risk strategies should know that there is the possibility of

significant losses up to and including the possibility of the loss of all assets placed in the strategies. It is strongly recommended that you diversify your investments and do not place all of your investments in high-risk investment strategies. Clients are directed to review the Lockwood Disclosure Brochure for a description of the various strategies offered under the Program and the risks associated with such strategies.

Sources of information

In general, investment managers conduct securities analysis using the services of research analysts from their respective investment research departments. Among the various sources of information utilized by these research analysts and other investment management personnel are:

- information prepared by companies;
- meetings with outside analysts;
- informational interviews at companies;
- corporate rating services;
- financial and industry trade publications;
- research materials prepared by a wide variety of financial services sources; and
- economic reports and government services.

Third-party sources of information

From time to time, Ameriprise Financial Services or Ameriprise Financial Advisors may provide you with information or data from third parties, including performance services, financial publications and others. Among other things, this information may include performance information or market data relating to securities and securities markets. Although the information and data is believed to be accurate, Ameriprise Financial Services and its Ameriprise Financial Advisors do not independently verify third-party information, and performance information may not be calculated on a uniform and consistent basis. Neither Ameriprise Financial Services nor its Ameriprise Financial Advisors guarantee the accuracy, completeness or timeliness of any such information nor do they imply any warranty of any kind regarding the information provided.

Transaction execution, reports and account review

In order to participate in this Program, you will establish and maintain a brokerage account with PAS. Pershing LLC (“Pershing”) is the clearing agent for PAS’s accounts and will act as custodian for the Accounts.

PAS and Pershing are affiliates of Lockwood. Neither Ameriprise Financial nor your Ameriprise Financial Advisor will act as custodian for your Account or take possession of any assets in your Account. Additionally, PAS has the responsibility to seek best execution with respect to purchase and sale transactions in your Account.

Pershing provides custody and safekeeping services for Account assets and will ordinarily act as the custodian for all assets held in an Account. Services provided by Pershing in this capacity are provided pursuant to a separate agreement between you and Pershing/PAS.

Because Pershing and PAS maintain custody of our clients’ assets, we are required by SEC rule to obtain from PAS and Pershing, at least annually, a written internal control report by a qualified independent public accountant. The report that we receive from PAS and Pershing is intended to show that PAS and Pershing have established appropriate custodial controls with respect to clients’ assets under custody.

Margin and pledging assets

Margin and pledging of Program assets are not permitted in your Account.

Death of an Account holder

In the event that your Ameriprise Financial Advisor receives notice that an account holder of an individual Account has died, your Ameriprise Financial Advisor will notify Lockwood and wait for instructions from the executor or designated administrator. Ameriprise Financial Services is not responsible for taking any action with respect to such Account in the event of the death of an account holder.

In the event that your Ameriprise Financial Advisor receives notice that an account holder of an Account held in some form of joint ownership has died, your Ameriprise Financial Advisor will notify Lockwood. Please note that Lockwood may impose additional conditions to continue the ownership and any related management of the Account.

Tax consequences

There may be tax consequences associated with transactions in your non-retirement Account, such as capital gains or losses. Lockwood, Sub-Managers and Sub-Advisers may, in exercising their investment discretion, determine to sell all or a substantial portion of the securities or other assets in an Accommodated Account(s). There may be other taxable income, for example, dividends.

Payment of a Program Fee may produce accounting, bookkeeping and/or income tax results that are different from those resulting from the payment of securities transaction-based commissions or other charges on a transaction-by-transaction basis. The tax treatment may differ if the investment is in tax-exempt municipal bonds.

You will not receive any year-end tax information from Sponsor or from your Ameriprise Financial Advisor; PAS will be responsible for providing, or causing to be provided, all tax documents related to your Account. You should understand that neither Sponsor nor your Ameriprise Financial Advisor provides tax advice or any tax preparation services. Clients seeking tax advice are urged to seek the advice of a professional tax advisor. You will be responsible for any tax liabilities associated with your Account.

Special considerations for retirement Accounts

Neither Sponsor nor your financial advisor has any authority, duty or responsibility with respect to any retirement account, securities, funds or other assets that are not part of your Account, and that Sponsor will not take any such assets, or the manner in which such assets are invested, into account in providing services to your Account.

Sponsor and its financial advisors may be subject to limitations with respect to the revenue they receive in connection with Accounts of retirement or other tax-favored savings plans.

Retirement account clients are not permitted to open or maintain a margin account with AEIS or any other broker or dealer for the purposes of effecting Managed Account transactions on margin. Retirement account clients are also precluded from pledging assets held in a Managed Account. For additional information regarding special considerations that may apply to retirement accounts, please refer to the applicable Managed Account Client Agreement(s).

Confirmations and reports

You will receive periodic statements and trade confirmations from PAS or Pershing reflecting all transactions in cash and securities, deposits and withdrawals of principal and income, fees and expenses charged at the Account level, securities in custody held in an Account, and a record of cost-basis and unrealized/realized gains and losses information for those securities. In making valuation determinations,

PAS or Pershing may rely on the services of a third-party pricing service for such valuation.

Fees and Compensation

Program and other fees

The Program is an investment advisory service fee program in which you are charged an asset-based investment advisory fee (“Wrap Fee”). The Wrap Fee includes the fee associated with the Lockwood Managed Account Services you select (“Program Fee”), the fee you will pay your Ameriprise Financial Advisor for advisory services (“Advisory Fee”), and any other applicable fees, as described below or in the Lockwood Disclosure Brochure. The fees associated with your Account are described below. Please note that the Wrap Fee you pay reduces the overall performance (total return and yield) of your Account.

Program Fees

The Program Fee you pay on each Account established is based on the Program Fee Schedule below, and is for the services provided under the Program by Lockwood, Pershing, PAS, and any Sub-Managers or Sub-Advisers. The Program Fee Schedule does not include the Advisory Fee you will pay your Ameriprise Financial Advisor. The SMA Program Fee shown in the Program Fee Schedule also assumes that Sponsor will be paid a firm fee (“Firm Fee”); however, Sponsor has waived its Firm Fee under the Program, and therefore the actual SMA Program Fee will be lower than the fee shown in the Program Fee Schedule. The Program Fee does not cover additional charges such as wire transfer fees, fees associated with executing certain trades in foreign markets, or commissions for trades executed by broker-dealers other than Pershing (see “**Other Fees**” below). The Program Fee is negotiable, as described in the Lockwood Disclosure Brochure, and the Advisory Fee paid to your Ameriprise Financial Advisor is negotiable between you and your Ameriprise Financial Advisor. In addition to the Program Fee, the Advisory Fee, and other charges as noted above, you may be charged a fee as set forth below for the use of Performance Link, a consolidated performance reporting system.

Please review the information contained in the Lockwood Disclosure Brochure for additional information regarding the various fees associated with your participation in this Program.

Program Fee Schedule:

Household Account Size	LIS Program Fee	LAAP Program Fee	SMA Program Fee	
			Equity and balanced styles	Fixed Income Styles
First \$500,000	0.75%	0.40%	0.95%	0.57%
Next \$500,000	0.55%	0.35%	0.90%	0.54%
Next \$4,000,000	0.40%	0.30%	0.85%	0.51%
Next \$5,000,000	0.35%	0.25%	0.75%	0.47%
Over \$10,000,000	0.30%	0.20%	0.75%	0.47%

If you have more than one Account in the Program, your Accounts may be “household” for purposes of calculating the Program Fee. In order for Accounts to take advantage of householding, Sponsor requires your Accounts to be in the same household. “Household” is defined as an individual, his or her spouse or domestic partner, and the unmarried children under age 21 who reside at the same address. Fees may be reduced when your Program Fees are determined on a Household level.

Performance Link Fee Schedule:

Household Size	Fee
First \$500,000	0.03%
Next \$500,000	0.02%
Over \$1,000,000	0%

There will be a minimum Performance Link Fee of \$35.00 per calendar quarter, and a maximum Performance Link Fee of \$62.50 per calendar quarter.

Lockwood reserves the right, in its sole discretion, to negotiate or modify the basic Program Fee schedules set forth herein and as described more fully in the Lockwood Disclosure Brochure for any Client due to a variety of factors including, but not limited to, the level of reporting and administrative services required to service an Account, the investment strategy or style, the number of Accounts involved and/or the number of services provided to the Client.

Billing methodology

The initial Wrap Fee will be calculated and debited on the day after initial Program assets are transferred into the Program with PAS and will be the Wrap Fee for the first calendar quarter (or part thereof) in which you participate in the Program. The initial Wrap Fee for any partial calendar quarter will be appropriately pro-rated based on the number of calendar days in the partial

quarter. Thereafter, the Wrap Fee will be calculated at the beginning of each calendar quarter based on the value of Program assets on the last business day of the prior calendar quarter. If you invest \$5,000 or more in any Account after the inception of a calendar quarter, the Wrap Fee for that quarter will be recalculated and pro-rated as of the day of the additional investment. No adjustment will be made for interim withdrawals. The Wrap Fee for each quarter will equal (on an annualized basis) the percentage set forth in the Wrap Fee Schedule, of the fair market value of the Program assets in the applicable category (including interest paid or accrued) as calculated on the last business day of the previous calendar quarter.

Ongoing Wrap Fees will be calculated based on the market value of the assets in the Account as of the last business day of the previous billing cycle. No adjustment will be made to the fee throughout a billing cycle for appreciation or depreciation in the value of the Account. All fees are negotiable and are subject to change upon written notice from Lockwood.

Your total cost of each of the services provided through the Program, if purchased separately, could be more or less than the cost of participating in the Program. Cost factors could include your ability to independently select, retain and monitor professional portfolio management and to obtain reports similar to those provided through the Program, among other factors. You should also weigh the amount of trading activity you anticipate when considering the overall costs of the Program. Additional terms and provisions are contained in the Lockwood Terms and Conditions, Pershing Brokerage Account Agreement, and the Ameriprise Lockwood Accommodation Program Terms and Conditions.

Allocation of Wrap Fees

A portion of the Wrap Fee paid in connection with each Account is allocated between Lockwood, Pershing, PAS, your Ameriprise Financial Advisor and your Sub-Manager(s). The portion of the Program Fee allocated to your Ameriprise Financial Advisor may also be impacted by your Ameriprise Financial Advisor’s participation within an advisor team. See subsection entitled “**Shared compensation**” in the “**How our advisors get paid**” section, below. The portion of the Wrap Fee allocated to the Sub-Manager is based upon the percentage fee rate contained in the sub-management agreement between the Sub-Manager and Lockwood. For additional information regarding payment to Sub-Managers please refer to the Lockwood Disclosure Brochure and any Sub-Managers’ Form ADV Part 2A (“Sub-Manager Disclosure Brochure”).

Other fees

The Wrap Fee you pay in connection with each Account is primarily for investment advisory services, the execution of transactions and related Program services, such as custody of securities and account reporting. Under certain circumstances and in connection with the purchase of certain investment vehicles such as mutual funds or ETFs or other types of securities under the Managed Account Services, you may be assessed fees in addition to the Wrap Fee charged to your Account. Examples of the types of fees and charges that you may pay, in addition to the Wrap Fee, to the extent they are incurred in connection with your Account, are described in the Lockwood Disclosure Brochure.

Please see the Program Documents (as defined in the section of this Brochure entitled “**Participation in the Program**”) for a summary of the service fees that may be charged in connection with your Account. It is your responsibility to understand all fees, expenses and other charges prior to investing or participating in any product or service. All fees are subject to change. Please contact your Ameriprise Financial Advisor if you have any questions about the types of incremental fees and expenses that may be associated with your participation in the Program.

Other investment advisory services

Your Ameriprise Financial Advisor may offer ongoing financial planning or other services outside of the Program for additional fees. In considering other investment advisory services and products you may purchase, you should consider the aggregate costs and expenses of all such services and products as a whole. These Wrap Fees are separate from and in addition to any financial planning fixed fee under any Ameriprise Financial Planning Service Agreement. Please refer to Part II of Ameriprise’s Financial Planning Service Form ADV for a description of any separate investment advisory service, and the fees, compensation and other policies associated with it.

Account requirements and types of clients

Participation in the Program

To participate in the Program, you will be asked to read and/or complete the following documents (“Program Documents”):

- Lockwood Advisors, Inc. Terms and Conditions (Lockwood Sponsored Program) (“Lockwood Terms and Conditions”)
- Lockwood Risk Tolerance Questionnaire
- Lockwood Investment Advisory Profile and Agreement
- Lockwood Account Profile and Investment Selection Summary
- Ameriprise Lockwood Accommodation Program Terms and Conditions
- Pershing Advisor Solutions LLC Brokerage Account Agreement
- Disclosure Brochure
- Lockwood Disclosure Brochure
- Sub-Manager Disclosure Brochure

Primary conditions for transferring into the Program:

- Transfer your existing SMA(s) by reviewing and completing all applicable documentation.
- Maintain the minimum balance required by the Managed Account Service you have selected.
- If your Account value falls below the Managed Account Service’s minimum account requirement, your Account may be subject to termination.

Account minimum requirements will vary. For a Lockwood SMA, each Sub-Manager will set its own Account minimum requirements and generally, most Sub-Managers will not accept an Account with less than \$100,000 (a schedule of Sub-Managers and their respective Account minimum requirements is set forth in the Lockwood Disclosure Brochure). The current Account opening minimum for an LIS Account is \$250,000 and for an LAAP Account is \$50,000. If an Account falls below the required minimum, Lockwood will notify your Ameriprise Financial Advisor and you may be required to bring your Account to the current minimum requirement within 30 days in order to avoid termination of your Account. The Lockwood Disclosure Brochure contains additional information about Account minimum requirements.

If you have imposed any reasonable restrictions on your Account, you are responsible for notifying your Ameriprise Financial Advisor at the time your Account is transferred. If you wish to impose new restrictions or change your existing restrictions, you must provide written notice to your Ameriprise Financial Advisor of changes to your reasonable restrictions. Upon receipt of such information, your Ameriprise Financial Advisor will notify Lockwood. Changes to your reasonable

restrictions will not be binding on Lockwood or a Sub-Manager until they have been accepted by Lockwood or such Sub-Manager. Neither Lockwood nor a Sub-Manager is required to accept the requested reasonable restrictions.

Periodically, you will be notified, in writing, to contact your Ameriprise Financial Advisor if there have been any changes in your Client Information and/or reasonable restrictions. It is your responsibility to promptly notify your Ameriprise Financial Advisor, in writing, of any changes. Failure to do so could affect the services being provided to you under the Program.

Termination of your Program Agreement

Review the Ameriprise Lockwood Accommodation Terms and Conditions and the Lockwood Sponsored Program Terms and Conditions for information regarding termination of your participation in the Program.

Investment Manager Selection and Evaluation

Client Information provided to Investment Managers and PAS

Acceptance by and Authority of Investment Managers and PAS

Your Ameriprise Financial Advisor will assist you in completing your Client Information along with the Lockwood Investment Selection Summary, Investment Advisory Profile Agreement, and Lockwood Terms and Conditions (collectively, the “Advisory Agreement”). The Advisory Agreement will be submitted to Lockwood for review and acceptance. Additionally, your Ameriprise Financial Advisor will assist you in completing the PAS Brokerage Account Application and Agreement and any related forms as PAS may prescribe (collectively, “Brokerage Agreement”). The Brokerage Agreement will be submitted to PAS for its review and acceptance. Where Lockwood does not serve as the Portfolio Manager of your account, the Advisory Agreement will be provided to Sub-Managers, each which may determine whether to accept or reject the transfer of an existing client and related Account based upon this information. As previously documented in this Disclosure Brochure, Lockwood and/or Sub-Managers will have full power and

discretionary authority to act on behalf of your Account with respect to purchases, sales and other transactions in any and all securities and instruments.

Client Contact with Investment Managers

Contacting Lockwood or your Sub-Manager.

Once your Account is transferred and accepted, your Ameriprise financial advisor will be your primary source of support in addressing any questions or concerns relating to the Program and your Account. Although Ameriprise Financial Services imposes no limitations on your ability to consult with Lockwood directly, and Lockwood has agreed to ensure that personnel who are knowledgeable about each Account and its management are reasonably available to consult with you, you are encouraged to first contact your Ameriprise Financial Advisor with any questions or concerns.

Additional Information

Disciplinary information

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

Regulatory proceedings

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

SEC and FINRA (fka NASD) Actions

In March 2011, Ameriprise Financial Services reached a settlement with FINRA regarding allegations related to the timeliness of the firm’s investigation of a financial advisor who forged signatures on a number of client documents from January 2003 through October 2007. FINRA alleged that Ameriprise first became aware of the potential forgeries in December 2005 but did not complete its investigation until April 2008. Ameriprise agreed to a fine of \$50,000.

In July 2009, Ameriprise Financial Services, Inc. reached a settlement with the Securities and Exchange Commission relating to allegations concerning undisclosed real estate investment trusts (“REITs”) revenue sharing arrangements and selling a REIT prior to the effectiveness of its registration. Ameriprise

Financial Services agreed to pay a disgorgement amount of \$8.65 million and a penalty amount of \$8.65 million.

In December 2007, Ameriprise Financial Services settled with FINRA concerning allegations of inappropriate non-cash compensation arrangements and failure to meet its record-retention obligations. The firm paid a fine of \$145,000.

In December 2005, the SEC, NASD and State of Minnesota announced settlements with Ameriprise Financial Services regarding allegations related to revenue-sharing and directed brokerage and its parent company, Ameriprise Financial, Inc., regarding market timing. Pursuant to these settlements, the Ameriprise Financial entities agreed to pay a total of \$59.3 million in fines and restitution. Regulators found that between January 1, 2002, and August 31, 2002, American Express Financial Corporation (“AEFC”) allowed certain identified market timers to continue to market time contrary to the prospectus language of the American Express Funds. From May 2002 to October 2003, AEFC also allowed one identified market timer to market time insurance and variable annuity products contrary to the products’ prospectus disclosures.

In November 2005, AEFA settled with the NASD concerning allegations of inappropriate revenue sharing between certain mutual fund complexes and the firm, allegedly resulting in preferential treatment of those fund complexes. The firm consented to a censure by the NASD and paid a fine of \$12.3 million.

In October 2005, AEFA settled with the NASD concerning alleged failures to establish and maintain supervisory systems and procedures reasonably designed to comply with suitability obligations relating to sales of 529 plans. The firm paid a civil penalty of \$500,000 and approximately \$750,000 in remediation to affected customers. The firm also developed systems and procedures designed to comply with the laws, regulations and rules governing sales of 529 plans.

In September 2005, Ameriprise Financial Services reached a settlement with the NASD regarding allegations relating to the sale of 529 education saving plans. Under the terms of the settlement, Ameriprise Financial Services paid a fine of \$500,000 and offered restitution of \$749,790 to specified clients. FINRA found that AEFA did not have satisfactory policies and procedures in place to monitor the suitability obligations of 529 Plan sales made from May 2001 through December 2004.

In May 2005, AEFA settled with the NASD concerning alleged failures to monitor the performance of certain supervisory procedures and to monitor certain transactions. The firm paid a \$25,000 fine and implemented corrective procedures.

State Securities Actions

In October 2009, Ameriprise Financial Services settled with the State of Kentucky concerning alleged failures to adequately supervise two agents with respect to margin account abuses, document forgery, discretionary trading and other sales practice abuses. The firm agreed to offer restitution to impacted clients and pay an administrative assessment and the State’s investigative costs, as well as a contribution to the State’s investor protection fund.

In April 2009, Ameriprise Financial Services, Inc. reached a settlement with the States of Alabama and Georgia regarding the alleged failure of Ameriprise Financial Services to close financial plans according to its policy requirement. As a result of the settlement, Ameriprise Financial Services was ordered to pay the states’ administrative assessments, investigative costs and into their respective investor protection funds. Ameriprise Financial Services also voluntarily paid refunds to impacted clients.

In January, 2009, Ameriprise Financial Services reached a settlement with the Commonwealth of Pennsylvania, without admitting or denying the allegations, regarding alleged failures to reasonably supervise certain of its agents and alleged dishonest or unethical practices relating to internal policies requiring the verification of financial plan delivery. As a result of the settlement, Ameriprise Financial Services was ordered to pay investigative and legal costs, as well as pay an administrative assessment of \$1.6 million.

In July 2008, Ameriprise Financial Services reached a settlement with the Commonwealth of Virginia on matters relating to allegations that AEFA, through certain of its financial advisers, provided inadequate disclosures to clients relating to the conflicts associated with proprietary mutual funds and made recommendations regarding proprietary mutual funds without having a reasonable basis for believing that the recommendations were suitable based on client needs. AEFA agreed to settle the matter by paying a fine and offering certain financial planning clients who are Virginia residents the opportunity to file a claim for a partial refund of the financial planning fee.

In June 2008, Ameriprise Financial Services reached a settlement with the State of Illinois on matters relating to allegations that AEFA failed to disclose certain conflicts of interest related to the (i) sale of its proprietary mutual funds and (ii) limited transferability of its proprietary mutual funds. AEFA agreed to settle both matters by paying \$1.5 million and developing and implementing a process so that certain Illinois customers of AEFA would not be responsible for charges associated with the transference of proprietary mutual fund shares to another broker-dealer if it did not have a shareholder services agreement in place with AEFA.

In April 2008, Ameriprise Financial Services, Inc. and the State of New Hampshire reached a settlement relating to allegations that Ameriprise Financial Services, among other things: (i) failed to report in a timely manner to the State of New Hampshire occurrences of advisor forgeries, and failed to deliver previously purchased financial plans, as required by the terms of a 2005 settlement agreement with the New Hampshire (see below), and (ii) failed to supervise the advisors who allegedly committed such improprieties. Pursuant to the settlement, Ameriprise Financial Services agreed to pay a total of \$3.5 million in fines and costs and submit a written report to New Hampshire by Dec. 31, 2008.

In January 2008, Ameriprise Financial Services settled with the State of Illinois concerning alleged failures to reasonably supervise one of its agents who misappropriated customer funds. The firm agreed to offer restitution of \$1.4 million to impacted clients and reimburse the State's investigative costs. Ameriprise also agreed to a series of remedial actions regarding its supervision.

In October 2007, Ameriprise Financial Services settled with the State of Georgia concerning alleged failures to adequately supervise certain of its financial advisors, allegedly resulting in fraudulent sales practices in customers' accounts. The firm paid a civil assessment of \$40,000, investigative and administrative costs incurred by the State of Georgia, and a \$10,000 contribution to Georgia's Investor Protection Trust. The firm also agreed to monitor its compliance with its enhanced supervisory systems and the Georgia Securities Act for 24 months.

In January 2007, Ameriprise Financial Services settled with the State of Mississippi concerning alleged failures to adequately supervise one of its financial advisors

with respect to that financial advisor's outside business activities. The firm paid an administrative assessment of \$150,000.

In September 2006, Ameriprise Financial Services settled with the State of Arizona concerning alleged failures to adequately supervise one of its financial advisors, allegedly resulting in forgery and misappropriation of client funds. The firm paid an administrative assessment of \$1.25 million and implemented an enhanced surveillance process and improved supervisory and compliance procedures.

In December 2005, Ameriprise Financial Services settled with the State of Arizona concerning alleged failures to reasonably supervise one of its agents who misappropriated customer funds. The firm paid an administrative penalty of \$1 million and agreed to a series of remedial actions regarding its supervision.

In July 2005, AEFA and the State of New Hampshire reached a settlement relating to AEFA's alleged failure to disclose potential conflicts of interest in the client-advisor relationship regarding proprietary sales of mutual funds and model portfolios. AEFA paid a fine of \$5 million and \$375,000 for investigative costs. AEFA also agreed to an independent consultant to improve practices and determine a plan of restitution for clients in New Hampshire up to \$2 million.

In June 2005, AEFA and the State of New Jersey reached a settlement concerning failures to reasonably supervise an advisor who misappropriated customer funds. AEFA agreed to settle the matters by paying a fine of \$5 million to the state of New Jersey and employing an independent consultant to review its advice supervisory practices.

Legal Proceedings

In October 2005, Ameriprise Financial Services announced a comprehensive settlement regarding a consolidated securities class action lawsuit filed against the company, its former parent and affiliates. The suit related to the sale of mutual funds that were part of a revenue-sharing program, the sale of proprietary mutual funds, and the sale of financial plans and product recommendations contained in financial plans during the period March 10, 1999, to April 1, 2006. The settlement included a one-time payment of \$100 million to the class members and was approved by the court.

Other Financial Industry Activities and Affiliations

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

Ameriprise Financial Services, Inc. (referred to herein as American Financial Services) is a registered investment adviser and broker-dealer with the Securities and Exchange Commission (“SEC”) and is authorized to engage in the securities business in all 50 states as well as the District of Columbia, Puerto Rico, and the U.S. Virgin Islands. Ameriprise Financial Services is also a member of the Financial Industry Regulatory Authority (“FINRA”) and the Securities Investor Protection Corporation (“SIPC”).

In its capacity as a broker-dealer, Ameriprise Financial Services distributes or receives compensation from selling mutual fund shares, 529 Plans, face-amount certificates, unit investment trusts, non-traded REITs and non-traded BDCs, hedge fund offerings, structured products, real estate private placement offerings, fixed and variable annuities, and fixed and variable life insurance. Ameriprise Financial Services also sells managed futures funds that engage in trading commodity interests, including futures. Ameriprise Financial Services is registered with the Commodity Futures Trading Commission (“CFTC”) as a commodity trading advisor, and has obtained membership with the National Futures Association in connection with such CFTC registration.

In addition, Ameriprise Financial Services is the principal underwriter and distributor of the publicly offered face-amount certificates issued by **Ameriprise Certificate Company**. Ameriprise Financial Services also may serve as an underwriter or member of a selling group for securities offerings, including those issued by affiliates.

Retail brokerage services are made available through Ameriprise Financial Services, which has

an agreement with American Enterprise Investment Services, Inc. (“AEIS”), a registered broker-dealer and an affiliate of Ameriprise Financial Services. Ameriprise Financial Services requires clients to agree in their client agreements that their account(s) are introduced by Ameriprise Financial Services to AEIS on a fully-disclosed basis, and that purchase and sale transactions in their account(s) shall be directed through AEIS. You should consider that not all investment advisory firms require clients to direct execution of transactions through a specified broker-dealer. Brokerage accounts are carried by, and brokerage transactions are cleared and settled through, AEIS, subject to AEIS policies to assure that the resultant price to the client is as favorable as possible under the prevailing market conditions.. Ameriprise Financial Services approves and opens accounts and accepts securities order instructions with respect to the accounts. In exchange for a fee paid by Ameriprise Financial Services, AEIS provides custody, record keeping and all clearing functions for accounts. AEIS serves as Ameriprise Financial Services’ clearing agent in providing clearing and settlement services for transactions that are executed for customers of Ameriprise Financial Services. In exchange for a fee paid by Ameriprise Financial Services, AEIS provides execution, custody, record keeping and all clearing functions for certain advice-based accounts.

Investment products are not federally insured or insured by the Federal Deposit Insurance Corporation (“FDIC”), are not deposits of or guaranteed by, any financial institution, and involve investment risks including possible loss of principal and fluctuation in value. Cash held in the AIMMA cash sweep program, brokered CDs, and certain structured CD products held in a brokerage account are insured by FDIC up to applicable limits.

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

AMPF Holding Corporation is a holding company for Ameriprise Financial Services and AEIS.

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

LLC, (“Columbia Wanger Asset Management”) (collectively, “Columbia Management” or Columbia”). These investment companies are collectively referred to as the “Columbia Funds.”

Ameriprise Financial Services has selling arrangements with Columbia Management Investment Distributors to distribute the Columbia Funds.

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

Columbia Management Investment Advisers, LLC is registered as an investment adviser with the SEC. Columbia Management Investment Advisers provides investment advice to:

- Columbia Funds
- Ameriprise Certificate Company
- Life, as well as the Columbia Funds underlying certain variable contracts issued by RiverSource Life and, in New York only, by RiverSource Life of NY
- Various Wrap Program Sponsors, including Ameriprise Financial Services
- Other affiliated and unaffiliated clients, including the South Carolina 529 Plan

Ameriprise Financial, Inc. has other subsidiaries that are registered as investment advisers with the SEC, including **Threadneedle International Limited** and **Columbia Wanger Asset Management**. These subsidiaries are registered as investment advisers and may provide advice to domestic and foreign institutional clients, the Columbia Funds and other fiduciary clients. These entities provide services independent from Ameriprise Financial Services.

In January 2013, Ameriprise Bank, FSB received final regulatory approval to convert its bank charter from a federal savings bank to a limited purpose national trust bank, and formally changed its name to **Ameriprise National Trust Bank** (“Bank”).

The Bank provides personal trust services to clients, including trustee and investment management services for asset trusts and irrevocable life insurance trusts.

In addition, the Bank provides investment management and custodial agency services for individual, individual trustee, association and non-profit organization accounts. Ameriprise Financial Services establishes custodial accounts and accepts securities order instructions for trust accounts at the Bank. In addition, Ameriprise Financial Services may provide investment advice and research support to the Bank and its clients for these trust accounts.

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

RiverSource Life Insurance Company is a stock life insurance company that is qualified to do business as an insurance company in the District of Columbia, American Samoa and all states except New York, and in New York only, through RiverSource Life Insurance Co. of New York, qualified to do business as an insurance company in New York. The products of RiverSource Life and RiverSource Life of NY include fixed and variable annuities, fixed and variable life insurance, disability income insurance and long-term care insurance.

Ameriprise Auto & Home Insurance issues auto, home and umbrella insurance in various states. The insurance is underwritten by IDS Property Casualty Insurance Company and/or Ameriprise Insurance Company, both in DePere, WI. These products are offered primarily by direct marketing and referrals from financial advisors.

Ameriprise Auto & Home Insurance Agency, Inc., an affiliated insurance agency, may place business for third-party carriers.

How Our Financial Advisors Get Paid

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

An Ameriprise Financial Advisor is assigned to every Managed Account Service. The Sponsor has waived its Firm Fee under the Program; however you will pay your Ameriprise Financial Advisor an Advisory Fee for your participation in the Program. Ameriprise Financial Advisors have a wide range of business and educational backgrounds. They are required to have

appropriate licenses and registrations to transact business, including Financial Industry Regulatory Authority (“FINRA”) registration, required state securities and insurance licenses and, where required, a state investment adviser registration.

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

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

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

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

Salary. In addition to the fees described below, employee financial advisors receive a salary from Ameriprise Financial Services. Associate financial advisors receive either a salary or a flat fee from the independent contractor franchisee for whom they work. All employee financial advisors also have the potential to receive bonus compensation.

Commissions and referral fees. A portion of the Advisory Fee paid to your financial advisor under the Program may be paid to the financial advisor for introducing you to the Managed Account Service, gathering the information necessary to prepare your Managed Account Service, and helping you establish needs and goals and/or preparing and presenting your service. The amount paid to your financial advisor depends on the payout rate your financial advisor qualifies for and the amount of fees you pay.

In general, commission and referral fees generated by an associate financial advisor are paid to the employing or contracting financial advisor. At the discretion of the employing or contracting financial advisor, the associate advisor may receive commission and referral fees, or a bonus.

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

Incentives, Training and Education. Product companies with which we have agreements work with Ameriprise Financial Services and our financial advisors to promote their products. They may pay for training and education events such as seminars for employees, financial advisors, clients and prospective clients; or due diligence meetings. For employees and financial advisors, these events may be held at off-site locations, and the travel, meals and accommodations may be paid for by the product company. Additionally, product companies may occasionally provide business or recreational entertainment or gifts of nominal value to employees and financial advisors.

Ameriprise Financial Services or sales leaders may, from time to time, offer contests or incentive programs to individual financial advisors or groups of financial advisors in particular areas. These contests and programs are limited to such targets as new client acquisition, high value client acquisition, financial plan count, net flows and financial advisor recruits. The contests and programs are prohibited from incenting on any non-insurance product sales. These programs and incentives and the receipt of other cash/noncash compensation could affect your financial advisor’s recommendations of products and/or services to you. These programs and incentives and other cash and/or noncash compensation are subject to SEC and FINRA regulations as well as Ameriprise Financial Services’ internal compliance policies.

Consistent with industry practice, Ameriprise Financial Services from time to time recruits financial advisors from other firms to join Ameriprise Financial Services. In connection with these recruiting efforts, Ameriprise Financial Services may compensate financial advisors or loan these financial advisors money to facilitate their transition to Ameriprise Financial Services. The funds may be payable immediately, over time or as a loan, and the funds or loans may be dependent on the advisor meeting agreed-upon production levels. These programs

could affect your financial advisor's recommendations of products and/or services to you.

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

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

Loan Programs. As a limited purpose national trust bank offering trust products and services to clients, Ameriprise National Trust Bank does not originate mortgages or offer any other loan products or services.

However, clients may have access to information about lending products and services (e.g. mortgages, home equity loans, home equity lines of credit) through marketing relationships with third-party financial institutions. Financial advisors do not earn compensation related to lending products (e.g., mortgages, home equity loans, home equity lines of credit) offered by third-party providers that have a marketing relationship with Ameriprise Financial. With limited exceptions, neither your Ameriprise financial advisor nor Ameriprise Financial Services may arrange, promote, suggest or knowingly permit you to use loan proceeds to purchase securities or other investment products.

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

Shared Compensation. Your financial advisor may be allowed to share his or her portion of the investment advisory fee he or she receives with one or more other Ameriprise financial advisor(s), including financial advisors who have not completed the AFSI-required training to sell investment advisory services ("training"),

franchise consultants or registered principals, as described below.

In cases where two financial advisors are assisting you, both financial advisors share in the investment advisory fee. Your primary, or servicing financial advisor, will present the Account, set the investment advisory fee, and oversee the analysis and advice prepared for you. Financial advisors may also choose to work together as a team that shares fees and commissions from products and services you purchase. The cost of the product or service you purchase is not affected by the fact that your financial advisor is a member of a team or by the fact that the fee or commission may be split.

A financial advisor who has not completed the training may refer a client to a financial advisor who has completed the training for the servicing of a managed account or AFPS. The financial advisor who has completed the training may pay a fee to the financial advisor who has not completed the training for that referral. The financial advisor who has not completed the training will not provide the investment advisory services. That financial advisor may receive a share of the commission from any products sold to you by your financial advisor who has completed the required training.

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

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

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

Financial advisors and field leaders may share compensation with their registered support assistants.

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

Management Compensation and Bonus Programs.

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

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

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

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

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

Personal trading rules and procedures. Ameriprise Financial Services has adopted personal trading rules and procedures within the Ameriprise Financial Code of Conduct ("Code of Conduct"). These rules are designed to state standards of business conduct and to mitigate potential conflicts of interest for all persons of Ameriprise Financial Services when they engage in personal securities transactions.

The standards of business conduct include compliance with applicable laws and regulations and with policies and procedures such as those contained in the Code of Conduct. Under the personal trading rules within the Code of Conduct, persons are required to report their personal securities holdings and transactions, including transactions in certain mutual funds, must pre-clear certain investments, are restricted with respect to the timing of certain investments, and are prohibited from making certain investments. In addition, the Code of Conduct requires (i) Ameriprise employee financial advisors and their employees, (ii) its independent contractor franchisee financial advisors and their employees, and (iii) its affiliated investment advisers to conduct most personal trades through one of three designated broker-dealers unless an exception has been granted, and report any changes in their selected broker-dealer. Ameriprise Financial Services will provide a copy of our Code of Conduct to you upon request. You may obtain a copy by writing to: Ameriprise Financial Services, Inc., 1098 Ameriprise Financial Center Minneapolis, MN 55474.

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

Under applicable law, Ameriprise Financial Services and its related persons are prohibited from improperly disclosing or using such information for their personal benefit or for the benefit of any other person, regardless of whether such other person is a client. Accordingly, should Ameriprise Financial Services or its related persons come into possession of material nonpublic information with respect to any company, they may be prohibited from communicating such information to, or using such information for the benefit of, their respective clients, and have no obligation or responsibility to disclose such information to, nor responsibility to use such information for the benefit of, their clients when following policies and procedures designed to comply with law. Ameriprise Financial Services and its affiliates have adopted an "Insider

Trading Policy” in accordance with Section 204A of the Advisers Act that establishes procedures to prevent the misuse of material nonpublic information by Ameriprise Financial Services and its associated persons.

Review of Accounts. In addition to the following, review the bullet points outlined in the section of this Disclosure Brochure entitled, “**Appropriateness of program for you.**” PAS will provide to clients participating in the Program a consolidated statement at least quarterly reflecting all transactions in cash and securities, deposits and withdrawals of principal and income, fees and expenses charged at the Account level, securities in custody held in an Account, and a record of cost-basis and unrealized/realized gains and losses information for those securities. In making valuation determinations, PAS may rely on the services of a third party pricing service for, among other things, such valuation. PAS will provide you with confirmations of transactions in your Account. You should review your Brokerage Agreement with PAS for additional important information regarding account statements and transaction confirmations.

Client referrals and other compensation

Referral arrangements and other economic benefits

Ameriprise Financial Services makes formal and informal arrangements, the terms of which are disclosed to the client, with individual professionals, professional firms, and select corporate, institutional or membership organizations (“Solicitors”), wherein compensation is paid to those Solicitors for referral of clients or members to Ameriprise Financial Services for its financial advisory services. The compensation to be paid in connection with these agreements is subject to negotiation between Ameriprise Financial Services

and the applicable Solicitor. The compensation is (i) disclosed to the client at the time of the solicitation or referral; and (ii) will be paid out of the total advisory fees collected from you. you will not be charged an additional fee as a result of any referral arrangements. Compensation may include a one-time payment or ongoing payments based on a negotiated percentage of the quarterly investment advisory fees paid by you for the duration of the investment advisory relationship.

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

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



Financial Planning | Retirement | Investments | Insurance | Banking

Ameriprise[®] Lockwood Accommodation Program

Client Disclosure Brochure (Wrap Fee Program)
(Part 2A Appendix 1 of Form ADV)

This wrap fee program brochure provides clients with information about the qualifications and business practices of Ameriprise Financial Services, Inc. and the *Ameriprise*[®] Lockwood Accommodation Program. This information has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Ameriprise Financial Services, Inc. is available on the SEC website at www.advisorinfo.sec.gov.

June 16, 2014

Sponsor:

Ameriprise Financial Services, Inc.
70400 Ameriprise Financial Center
Minneapolis, MN 55474

ameriprise.com
800.297.6663

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Ameriprise® Lockwood Accommodation Program

Appropriateness of Program for you

Prior to establishing an Ameriprise® Lockwood Accommodation Program (“Program”) account (“Account”), you should carefully review this brochure, which constitutes the Ameriprise® Lockwood Accommodation Client Disclosure Brochure (Part 2A, Appendix 1 of Form ADV) (“Disclosure Brochure”).

Before enrolling in the Program, you should consider, among other things, your costs and potential benefits of maintaining your Account through the Program, your investment objectives for your Account, and the types of investments you hold and intend to purchase. An Account may not be appropriate if you have a long-term buy-and-hold investment strategy or otherwise purchase securities infrequently. In these instances, an Ameriprise Financial Services transaction-based account may provide you with a lower-cost account relationship alternative.

Depending upon how long you choose to be a Program client, the Program may cost you more or less than if you were to purchase the services and securities offered through the Program separately. The same or similar services provided to you under the Program Fee (as defined in the next section) may be available to you at a lower fee from another service provider. When considering the overall costs and appropriateness of the Program for you, consider, among other things, the following factors:

- Amount you will pay in Program Fees;
- Total cost of purchasing any underlying securities, products and services outside of the Program;
- Amount of trading activity anticipated in your Account;
- Size of your Account;
- Your ability to independently select and retain professional asset management services;
- Value of the periodic Account reviews;
- Information contained in the Lockwood Sponsored Program Wrap Fee Program Brochure Form ADV Part 2A, Appendix 1 (“Lockwood Disclosure Brochure”); and
- Terms of the following agreements: Lockwood Advisors, Inc. Investment Advisory Profile and Agreement and the Account Profile and Investment

Selection Summary; Lockwood Sponsored Program Terms and Conditions; Brokerage Account Agreement with Pershing Advisor Solutions LLC (“PAS”); and the Ameriprise® Lockwood Accommodation Program Terms and Conditions.

Overview of Program

The Program is a discretionary investment advisory service made available to certain clients who hold existing accounts at Lockwood Advisors, Inc. (“Lockwood”), but wish to change broker-dealer, or to clients who own a separately managed account (“SMA”) at an unaffiliated broker-dealer and desire to transfer the account to Lockwood. Ameriprise Financial Services, Inc. (“Ameriprise Financial Services” or “we” or “Sponsor”) allows for the transfer of your SMA into the Program. The Program offers access to the following Lockwood managed account programs (“Managed Account Services”) for your Account:

- Lockwood Separately Managed Accounts
- Lockwood Investment Strategies
- Lockwood Asset Allocation Portfolios

These Accounts are held at and serviced by Lockwood and its affiliates. Lockwood is an independent investment management firm that provides access to individual portfolio managers and investment advisory and discretionary services to financial professionals such as financial advisors, who, in turn, provide investment advice to their clients.

In each of the Managed Account Services, Lockwood either acts as your portfolio manager (“Portfolio Manager”) or has entered into a sub-management agreement with sub-managers who will act as Discretionary Manager for the management of accounts in the Program (“Sub-Managers”). The Portfolio Manager or Sub-Manager, not your Ameriprise Financial Advisor will exercise discretion in your Account, which means the Portfolio Manager or Sub-Manager will determine which securities to purchase or sell within your Account.

For this Program, you will pay an annual asset-based fee (“Program Fee”) for investment advisory services and, among other things, the execution of transactions in a brokerage account.

Ameriprise Financial Services is registered as an investment adviser under the Investment Advisers Act of 1940 (“Advisers Act”) and as a broker-dealer under the Securities Exchange Act of 1934 (“Exchange Act”). The Program is subject to the Advisers Act.

Certain services in connection with this Program are performed on behalf of Ameriprise Financial Services by your Ameriprise Financial Advisor. These services include the following:

- Providing ongoing assistance in defining the parameters that will form the basis for the management of your Account, including your financial and risk profile information and any investment objectives (“Client Information”);
- Reviewing and providing advice on any Sub-Manager, and its strategy, performance and investment style;
- Serving as a liaison between you and Lockwood;
- At least annually, conducting a review of your Client Information to determine whether there have been any changes in your financial situation or investment objectives, and whether you wish to impose any reasonable restrictions, or reasonably modify existing restrictions on the management of your Account; and
- Supplying you with quarterly performance reports detailing the investment performance of your Account. The investment performance contained in these quarterly reports will be calculated by Lockwood and provided to your Ameriprise Financial Advisor.

Client Rights and Responsibilities

- You may impose reasonable restrictions on your Account by completing and signing the appropriate documentation as prescribed by Pershing Advisor Solutions LLC (“PAS”). These reasonable restrictions will not be binding on the Account until they are received and accepted by Lockwood and, where applicable, any Sub-Manager for the Account.
- You are responsible for promptly notifying your Ameriprise Financial Advisor in writing of any changes to these reasonable restrictions. Changes to the reasonable restrictions will not be binding on the Account until they are received and accepted by Lockwood and, where applicable, any Sub-Manager for the Account.
- Periodically, you will be notified in writing to contact your Ameriprise Financial Advisor if there have been any changes in your financial and risk profile information and investment objectives, and/or reasonable restrictions. It is your responsibility to

promptly notify your Ameriprise Financial Advisor, in writing, of any changes. Failure to do so could affect the services provided to you.

- Review this Disclosure Brochure, the Lockwood Disclosure Brochure and, if applicable, any Sub-Managers’ Disclosure Brochure, as well as the applicable strategy/portfolio fact sheets prior to investing.

Managed Account Services Provided by Lockwood and Sponsor

Sponsor offers certain Managed Account Services that are available through a platform offered by Lockwood. Lockwood is a non-affiliated investment adviser.

These Managed Account Services include Lockwood Separately Managed Accounts, Lockwood Investment Strategies, and Lockwood Asset Allocation Portfolios, as described below. In connection with the Managed Account Services, the various services provided by Lockwood may include:

- Providing access to SMA investment managers (“Sub-Managers”). These Sub-Managers have entered into a sub-management agreement with Lockwood to provide discretionary Account management services.
- Providing discretionary account management services. Lockwood has access to model portfolio strategies provided by sub-advisers (“Sub-Advisers”).
- Providing administrative and/or trading services as directed by a Sub-Manager or Sub-Adviser.
- Facilitating the asset allocation recommendations and helping to identify Sub-Managers, Sub-Advisers, mutual funds and/or ETFs for the Accounts, considering factors it deems relevant, including but not limited to, your investment objectives, risk tolerance and time horizon.
- Rebalancing services to maintain your Account’s asset allocation.
- Acting on any reasonable restrictions that you may impose on the management of your Account(s) including designation of particular securities or types of security that you do not want purchased for the Account(s). Lockwood and/or Sub-Managers must accept any reasonable restrictions before they will be binding on your Account(s).
- Providing consolidated performance reporting on a quarterly basis through access to Performance Link, which is an optional additional service provided by Lockwood.

Inclusion and Management of Sub-Managers by Lockwood

Sponsor relies upon Lockwood for analysis and information and the identification, selection and monitoring of the various Managed Account Services offered through the Program. Lockwood seeks to offer a wide variety of asset allocation strategies with a wide range of investment objectives and risk tolerances. Some strategies may be high-risk strategies and usually have the potential for substantial returns; however, there are correspondingly significant risks involved in the strategies. Such strategies are not intended for all investors. Clients who choose to follow high-risk strategies should know that there is the possibility of significant losses up to and including the possibility of the loss of all assets placed in the strategies. It is strongly recommended that you diversify your investments and not place all of your investments in high-risk investment strategies. Lockwood reviews the investment strategies and performance of a wide range of Sub-Managers and Sub-Advisers. A description of the various strategies and the risks associated with particular securities and investments that may comprise these strategies is set forth in the Lockwood Disclosure Brochure.

Clients are urged to review Lockwood's Terms and Conditions Agreement and the Lockwood Disclosure Brochure, for more information about its investment advisory services.

Due Diligence of Lockwood, Sub-Managers and Sub-Advisers

Sponsor's research personnel conduct annual reviews of Lockwood (in its capacity as Portfolio Manager), Sub-Managers and Sub-Advisers. This review is based on applicable information gathered from various sources, including information obtained from Lockwood as a result of Lockwood's initial and ongoing due diligence of Sub-Managers and Sub-Advisers, disclosure documents, performance, assets under management, personnel changes and portfolio turnover. As a result of these reviews, Sponsor may identify actual or potential concerns regarding Lockwood and/or a Sub-Manager or Sub-Adviser and may request that Lockwood take corrective action to address such concerns. These reviews may result in the removal of a Sub-Manager or Sub-Adviser from the applicable Managed Account Service. If a Sub-Manager or Sub-Adviser is removed from one or more Managed Account Services, you and your advisor will receive notice. Upon such notice, you will no longer be permitted to continue your participation

in the Program and you must work with your Ameriprise Financial Advisor to terminate your Account. Please refer to your Brokerage Account Agreement for more information regarding termination of your Account.

Financial Advisor review of Accommodated Account(s)

Neither your Ameriprise Financial Advisor, Lockwood, nor Sub-Manager will monitor day-to-day performance of your Account. Your Ameriprise Financial Advisor will contact you at least annually to determine whether there have been any changes to your Client Information. In connection with this process, your Ameriprise Financial Advisor will review the performance and compatibility of your Account, and may also provide research and analysis regarding Lockwood, the Sub-Managers, or the Sub-Advisers, as applicable. If necessary, your Ameriprise Financial Advisor will then inform Lockwood if any information contained in the Client Information has changed or if you wish to make any other changes with respect to the Account. Your Ameriprise Financial Advisor will provide any updated information to Lockwood, who will in turn provide it to the Sub-Manager, if applicable.

Lockwood Separately Managed Accounts

Lockwood Separately Managed Accounts ("Lockwood SMA") is a discretionary service in which you own a portfolio of individual securities, managed by one or more professional investment managers ("Sub-Managers") in accordance with a single investment strategy or a combination of complementary investment strategies. The Sub-Manager(s), not your Ameriprise Financial Advisor, will determine which securities to purchase or sell within your Lockwood SMA. You may impose reasonable restrictions on your Lockwood SMA by working with your Ameriprise Financial Advisor to complete and sign appropriate documents to reflect your restriction request(s).

Review of Sub-Managers by Lockwood

Lockwood conducts initial and on-going due diligence on each Sub-Manager offered in the Lockwood SMA Managed Account Service. The Sub-Managers utilized by Lockwood may be considered "covered" or "non-covered" depending on the level of due diligence performed by Lockwood. Lockwood in its sole discretion determines if a Sub-Manager will be considered "covered" or "non-covered."

Lockwood makes available information received from industry databases, such as Morningstar, regarding the Sub-Managers to your Ameriprise Financial Advisor. This information may help your Ameriprise Financial Advisor to identify the strengths and weaknesses of each of the Sub-Managers. Your Ameriprise Financial Advisor will be responsible for determining whether he or she has sufficient information about Sub-Managers in order to recommend the Lockwood SMA Managed Account Service and one or more of the Sub-Managers to you.

Lockwood Investment Strategies

Lockwood Investment Strategies (“LIS”) is a discretionary, multi-discipline managed account product which is housed in a single portfolio. LIS consists of five core models and variations thereto based on Lockwood’s proprietary modeling strategy, from which you may select for your Account, as you and your Ameriprise Financial Advisor decide is appropriate. Lockwood is the overlay manager and initially determines asset allocation and specific investment vehicles and thereafter various third party sub-advisers (“Sub-Advisers”) provide strategy-specific models, and, from time to time, individual securities for asset allocation when Lockwood seeks active securities selection. Lockwood exercises discretion in your LIS Account. For more information on each of the models available in your LIS Account, please refer to the Lockwood Disclosure Brochure.

Review of Sub-Advisers and products by Lockwood

Lockwood evaluates each Sub-Adviser, mutual fund, ETF and other investment vehicle, for inclusion in the LIS service. Lockwood makes available information received from industry databases, such as Morningstar, regarding the Sub-Advisers and/or products offered in the LIS service to your Ameriprise Financial Advisor. This information may help your Ameriprise Financial Advisor to identify the strengths and weaknesses of each of the Sub-Advisers and/or products. Your Ameriprise Financial Advisor will be responsible for determining whether he or she has sufficient information about Sub-Advisers and products offered in order to recommend the LIS service to you.

Lockwood Asset Allocation Portfolios

Lockwood Asset Allocation Portfolios (“LAAP”) is a discretionary mutual fund and ETF wrap account product in which you own a portfolio of individual investment vehicles managed by Lockwood as portfolio manager

(“Portfolio Manager”). Lockwood, as Portfolio Manager, determines asset allocation strategy and selects investment vehicles for your LAAP portfolio based on its proprietary approach to asset allocation. These portfolios may consist of open and closed-end mutual funds, exchange traded funds, and other types of securities as determined by Lockwood, in its sole discretion.

Review of products by Lockwood

Lockwood evaluates each of the mutual funds, ETFs and other investment vehicles, for inclusion in the LAAP service. Lockwood makes available information received from industry databases, such as Morningstar, regarding the products offered in the LAAP service to your Ameriprise Financial Advisor. This information may help your Ameriprise Financial Advisor to identify the strengths and weaknesses of each of the products. Your Ameriprise Financial Advisor will be responsible for determining whether he or she has sufficient information about the products offered in order to recommend the LAAP service to you.

Supplementary Program Information

Investment and market risk

You should understand that:

- All investments involve risk (the amount of which may vary significantly).
- Investment performance can never be predicted or guaranteed.
- The market value of an Account will fluctuate due to market conditions and other factors such as liquidity and volatility.
- There is no guarantee that an Account will meet its objective.
- A Portfolio Manager’s, Sub-Manager’s, or Sub-Adviser’s past performance does not predict future performance with respect to any Account described in this disclosure brochure.
- All trading in your Account will be at your risk.
- None of Ameriprise Financial Services, Lockwood, your Sub-Manager, or a Sub-Adviser warrants or otherwise guarantees any rate of return, market value or performance of any assets in your Accommodated Account(s).

Some strategies may be high-risk strategies and usually have the potential for substantial returns; however, there are correspondingly significant risks involved in such strategies. Such strategies are not intended for

all investors. Clients who choose to follow high-risk strategies should know that there is the possibility of significant losses up to and including the possibility of the loss of all assets placed in the strategies. It is strongly recommended that you diversify your investments and do not place all of your investments in high-risk investment strategies. Clients are directed to review the Lockwood Disclosure Brochure for a description of the various strategies offered under the Program and the risks associated with such strategies.

Sources of information

In general, investment managers conduct securities analysis using the services of research analysts from their respective investment research departments. Among the various sources of information utilized by these research analysts and other investment management personnel are:

- information prepared by companies;
- meetings with outside analysts;
- informational interviews at companies;
- corporate rating services;
- financial and industry trade publications;
- research materials prepared by a wide variety of financial services sources; and
- economic reports and government services.

Third-party sources of information

From time to time, Ameriprise Financial Services or Ameriprise Financial Advisors may provide you with information or data from third parties, including performance services, financial publications and others. Among other things, this information may include performance information or market data relating to securities and securities markets. Although the information and data is believed to be accurate, Ameriprise Financial Services and its Ameriprise Financial Advisors do not independently verify third-party information, and performance information may not be calculated on a uniform and consistent basis. Neither Ameriprise Financial Services nor its Ameriprise Financial Advisors guarantee the accuracy, completeness or timeliness of any such information nor do they imply any warranty of any kind regarding the information provided.

Transaction execution, reports and account review

In order to participate in this Program, you will establish and maintain a brokerage account with Pershing Advisor

Solutions LLC ("PAS"). Pershing LLC ("Pershing") is the clearing agent for PAS's accounts and will act as custodian for the Accounts. Client understands and acknowledges that PAS and Pershing are affiliates of Lockwood. Neither Ameriprise Financial nor your Ameriprise Financial Advisor will act as custodian for your Account or take possession of any assets in your Account. Additionally, PAS has the responsibility to seek best execution with respect to purchase and sale transactions in your Account.

Pershing provides custody and safekeeping services for Account assets and will ordinarily act as the custodian for all assets held in an Account. Services provided by Pershing in this capacity are provided pursuant to a separate agreement between you and Pershing/PAS.

Because Pershing and PAS maintain custody of our clients' assets, we are required by SEC rule to obtain from PAS and Pershing, at least annually, a written internal control report by a qualified independent public accountant. The report that we receive from PAS and Pershing is intended to show that PAS and Pershing have established appropriate custodial controls with respect to clients' assets under custody.

Margin and pledging assets

Margin and pledging of Program assets are not permitted in your Account.

Death of an Account holder

In the event that your Ameriprise Financial Advisor receives notice that an account holder of an individual Account has died, your Ameriprise Financial Advisor will notify Lockwood and wait for instructions from the executor or designated administrator. Ameriprise Financial Services is not responsible for taking any action with respect to such Account in the event of the death of an account holder.

In the event that your Ameriprise Financial Advisor receives notice that an account holder of an Account held in some form of joint ownership has died, your Ameriprise Financial Advisor will notify Lockwood. Please note that Lockwood may impose additional conditions to continue the ownership and any related management of the Account.

Tax consequences

There may be tax consequences associated with transactions in your non-retirement Account, such as capital gains or losses. Lockwood, Sub-Managers and Sub-Advisers may, in exercising their investment discretion, determine to sell all or a substantial portion

of the securities or other assets in an Accommodated Account(s). There may be other taxable income, for example, dividends.

Payment of a Program Fee may produce accounting, bookkeeping and/or income tax results that are different from those resulting from the payment of securities transaction-based commissions or other charges on a transaction-by-transaction basis. The tax treatment may differ if the investment is in tax-exempt municipal bonds.

You will not receive any year-end tax information from Sponsor or from your Ameriprise Financial Advisor; PAS will be responsible for providing, or causing to be provided, all tax documents related to your Account. You should understand that neither Sponsor nor your Ameriprise Financial Advisor provides tax advice or any tax preparation services. Clients seeking tax advice are urged to seek the advice of a professional tax advisor. You will be responsible for any tax liabilities associated with your Account.

Special considerations for retirement Accounts

Neither Sponsor nor your financial advisor has any authority, duty or responsibility with respect to any retirement account, securities, funds or other assets that are not part of your Account, and that Sponsor will not take any such assets, or the manner in which such assets are invested, into account in providing services to your Account.

Sponsor and its financial advisors may be subject to limitations with respect to the revenue they receive in connection with Accounts of retirement or other tax-favored savings plans.

Retirement account clients are not permitted to open or maintain a margin account with AEIS or any other broker or dealer for the purposes of effecting Managed Account transactions on margin. Retirement account clients are also precluded from pledging assets held in a Managed Account. For additional information regarding special considerations that may apply to retirement accounts, please refer to the applicable Managed Account Client Agreement(s).

Confirmations and reports

You will receive periodic statements and trade confirmations from PAS or Pershing reflecting all transactions in cash and securities, deposits and withdrawals of principal and income, fees and expenses charged at the Account level, securities in custody held in an Account, and a record of cost-basis and

unrealized/realized gains and losses information for those securities. In making valuation determinations, PAS or Pershing may rely on the services of a third-party pricing service for such valuation.

Fees and Compensation

Program and other fees

The Program is an investment advisory service fee program in which you are charged an asset-based investment advisory fee (“Wrap Fee”). The Wrap Fee includes the fee associated with the Lockwood Managed Account Services you select (“Program Fee”), the fee you will pay your Ameriprise Financial Advisor for advisory services (“Advisory Fee”), and any other applicable fees, as described below or in the Lockwood Disclosure Brochure. The fees associated with your Account are described below. Please note that the Wrap Fee you pay reduces the overall performance (total return and yield) of your Account.

Program Fees

The Program Fee you pay on each Account established is based on the Program Fee Schedule below, and is for the services provided under the Program by Lockwood, Pershing, PAS, and any Sub-Managers or Sub-Advisers. The Program Fee Schedule does not include the Advisory Fee you will pay your Ameriprise Financial Advisor. The SMA Program Fee shown in the Program Fee Schedule also assumes that Sponsor will be paid a firm fee (“Firm Fee”); however, Sponsor has waived its Firm Fee under the Program, and therefore the actual SMA Program Fee will be lower than the fee shown in the Program Fee Schedule. The Program Fee does not cover additional charges such as wire transfer fees, fees associated with executing certain trades in foreign markets, or commissions for trades executed by broker-dealers other than Pershing (see “**Other Fees**” below). The Program Fee is negotiable, as described in the Lockwood Disclosure Brochure, and the Advisory Fee paid to your Ameriprise Financial Advisor is negotiable between you and your Ameriprise Financial Advisor. In addition to the Program Fee, the Advisory Fee, and other charges as noted above, you may be charged a fee as set forth below for the use of Performance Link, a consolidated performance reporting system.

Please review the information contained in the Lockwood Disclosure Brochure for additional information regarding the various fees associated with your participation in this Program.

Program Fee Schedule:

Household Account Size	LIS Program Fee	LAAP Program Fee	SMA Program Fee	
			Equity and balanced styles	Fixed Income Styles
First \$500,000	0.75%	0.40%	0.95%	0.57%
Next \$500,000	0.55%	0.35%	0.90%	0.54%
Next \$4,000,000	0.40%	0.30%	0.85%	0.51%
Next \$5,000,000	0.35%	0.25%	0.75%	0.47%
Over \$10,000,000	0.30%	0.20%	0.75%	0.47%

If you have more than one Account in the Program, your Accounts may be “householded” for purposes of calculating the Program Fee. In order for Accounts to take advantage of householding, Sponsor requires your Accounts to be in the same household. “Household” is defined as an individual, his or her spouse or domestic partner, and the unmarried children under age 21 who reside at the same address. Fees may be reduced when your Program Fees are determined on a Household level.

Performance Link Fee Schedule:

Household Size	Fee
First \$500,000	0.03%
Next \$500,000	0.02%
Over \$1,000,000	0%

There will be a minimum Performance Link Fee of \$35.00 per calendar quarter, and a maximum Performance Link Fee of \$62.50 per calendar quarter.

Lockwood reserves the right, in its sole discretion, to negotiate or modify the basic Program Fee schedules set forth herein and as described more fully in the Lockwood Disclosure Brochure for any Client due to a variety of factors including but not limited to the level of reporting and administrative services required to service an Account, the investment strategy or style, the number of Accounts involved and/or the number of services provided to the Client.

Billing methodology

The initial Wrap Fee will be calculated and debited on the day after initial Program assets are transferred into the Program with PAS and will be the Wrap Fee for the first calendar quarter (or part thereof) in which you participate in the Program. The initial Wrap Fee for any partial calendar quarter will be appropriately pro-rated based on the number of calendar days in the partial

quarter. Thereafter, the Wrap Fee will be calculated at the beginning of each calendar quarter based on the value of Program assets on the last business day of the prior calendar quarter. If you invest \$5,000 or more in any Account after the inception of a calendar quarter, the Wrap Fee for that quarter will be recalculated and pro-rated as of the day of the additional investment. No adjustment will be made for interim withdrawals. The Wrap Fee for each quarter will equal (on an annualized basis) the percentage set forth in the Wrap Fee Schedule, of the fair market value of the Program assets in the applicable category (including interest paid or accrued) as calculated on the last business day of the previous calendar quarter.

Ongoing Wrap Fees will be calculated based on the market value of the assets in the Account as of the last business day of the previous billing cycle. No adjustment will be made to the fee throughout a billing cycle for appreciation or depreciation in the value of the account. All fees are negotiable and are subject to change upon written notice from Lockwood.

Your total cost of each of the services provided through the Program, if purchased separately, could be more or less than the costs of the Program. Cost factors could include your ability to independently select, retain and monitor professional portfolio management and to obtain reports similar to those provided through the Program, among other factors. You should also weigh the amount of trading activity you anticipate when considering the overall costs of the Program. Additional terms and provisions are contained in the Lockwood Terms and Conditions, Pershing Brokerage Account Agreement, and the Ameriprise Lockwood Accommodation Program Terms and Conditions.

Allocation of Wrap Fees

A portion of the Wrap Fee paid in connection with each Account is allocated between Lockwood, Pershing, PAS, your Ameriprise Financial Advisor and your Sub-Manager(s). [The portion of the Program Fee allocated to your Ameriprise Financial Advisor may also be impacted by your Ameriprise Financial Advisor’s participation within an advisor team. See subsection entitled “**Shared compensation**” in the “**How our advisors get paid**” section, below. The portion of the Wrap Fee allocated to the Sub-Manager is based upon the percentage fee rate contained in the sub-management agreement between the Sub-Manager and Lockwood. For additional information regarding payment to Sub-Managers please refer to the Lockwood Disclosure Brochure and any Sub-Managers’ Form ADV Part 2A (“Sub-Manager Disclosure Brochure”).

Other fees

The Wrap Fee you pay in connection with each Account is primarily for investment advisory services, the execution of transactions and related Program services, such as custody of securities and account reporting. Under certain circumstances and in connection with the purchase of certain investment vehicles such as mutual funds or ETFs or other types of securities under the Managed Account Services, you may be assessed fees in addition to the Wrap Fee charged to your Account. Examples of the types of fees and charges that you may pay, in addition to the Wrap Fee, to the extent they are incurred in connection with your Account, are described in the Lockwood Disclosure Brochure.

Please see the Program Documents (as defined in the section of this Brochure entitled “**Participation in the Program**”) for a summary of the service fees that may be charged in connection with your Account. It is your responsibility to understand all fees, expenses and other charges prior to investing or participating in any product or service. All fees are subject to change. Please contact your Ameriprise Financial Advisor if you have any questions about the types of incremental fees and expenses that may be associated with your participation in the Program.

Other investment advisory services

Your Ameriprise Financial Advisor may offer ongoing financial planning or other services outside of the Program for additional fees. In considering other investment advisory services and products you may purchase, you should consider the aggregate costs and expenses of all such services and products as a whole. These Wrap Fees are separate from and in addition to any financial planning fixed fee under any Ameriprise Financial Planning Service Agreement. Please refer to Part II of Ameriprise’s Financial Planning Service Form ADV for a description of any separate investment advisory service, and the fees, compensation and other policies associated with it.

Account requirements and types of clients

Participation in the Program

To participate in the Program, you will be asked to read and/or complete the following documents (“Program Documents”):

- Lockwood Advisors, Inc. Terms and Conditions (Lockwood Sponsored Program) (“Lockwood Terms and Conditions”)
- Lockwood Risk Tolerance Questionnaire
- Lockwood Investment Advisory Profile and Agreement
- Lockwood Account Profile and Investment Selection Summary
- Ameriprise Lockwood Accommodation Program Terms and Conditions
- Pershing Advisor Solutions LLC Brokerage Account Agreement
- Disclosure Brochure
- Lockwood Disclosure Brochure
- Sub-Manager Disclosure Brochure

Primary conditions for transferring into the Program:

- Transfer your existing SMA(s) by reviewing and completing all applicable documentation.
- Maintain the minimum balance required by the Managed Account Service you have selected.
- If your Account value falls below the Managed Account Service’s minimum account requirement, your Account may be subject to termination.

Account minimum requirements will vary. For a Lockwood SMA, each Sub-Manager will set its own Account minimum requirements and generally, most Sub-Managers will not accept an Account with less than \$100,000 (a schedule of Sub-Managers and their respective Account minimum requirements is set forth in the Lockwood Disclosure Brochure). The current Account opening minimum for an LIS Account is \$250,000 and for an LAAP Account is \$50,000. If an Account falls below the required minimum, Lockwood will notify your Ameriprise Financial Advisor and you may be required to bring your Account to the current minimum requirement within 30 days in order to avoid termination of your Account. The Lockwood Disclosure Brochure contains additional information about Account minimum requirements.

If you have imposed any reasonable restrictions on your Account, you are responsible for notifying your Ameriprise Financial Advisor at the time your Account is transferred. If you wish to impose new restrictions or change your existing restrictions, you must provide written notice to your Ameriprise Financial Advisor of changes to your reasonable restrictions. Upon receipt of such information, your Ameriprise Financial Advisor will notify Lockwood. Changes to your reasonable

restrictions will not be binding on Lockwood or a Sub-Manager until they have been accepted by Lockwood or such Sub-Manager. Neither Lockwood nor a Sub-Manager is required to accept the requested reasonable restrictions.

Periodically, you will be notified, in writing, to contact your Ameriprise Financial Advisor if there have been any changes in your Client Information and/or reasonable restrictions. It is your responsibility to promptly notify your Ameriprise Financial Advisor, in writing, of any changes. Failure to do so could affect the services being provided to you under the Program.

Termination of your Program Agreement

You may terminate your participation in the Program in accordance with the Lockwood Terms and Conditions. Lockwood may, in its sole discretion, terminate your Account so long as Lockwood notifies you in advance, subject to the terms of your agreement with Lockwood as set forth in the Lockwood Terms and Conditions. After such termination, Lockwood shall not have any authority over, or responsibility for, investments held in the Account.

If Ameriprise Financial Services decides to terminate the Program entirely, or any particular Account, Ameriprise Financial Services or your Ameriprise Financial Advisor will provide you notice at least 30 days prior to the termination date. This notice will provide you with certain options available to you. If you do not take action within 60 days of the termination date, your Account will be considered unmanaged, at which time Lockwood shall have the right to either transfer or liquidate the assets in your Account.

Termination of your Account may result in termination fees as described in the Lockwood Terms and Conditions. Termination of your Account may have tax consequences. Clients seeking tax advice are urged to seek the advice of a professional tax advisor. You will be responsible for any tax liabilities associated with your Account.

If a Sub-Manager, Sub-Advisor, or strategy is removed from the Program or otherwise becomes unavailable, Lockwood will notify your Ameriprise Financial Advisor, and your Ameriprise Financial Advisor will provide you with information regarding the termination and specific instructions regarding the options described above.

Investment Manager Selection and Evaluation

Client Information provided to Investment Managers and PAS

Acceptance by and Authority of Investment Managers and PAS.

Your Ameriprise Financial Advisor will assist you in completing your Client Information along with the Lockwood Investment Selection Summary, Investment Advisory Profile Agreement, and Lockwood Terms and Conditions (collectively, the “Advisory Agreement”). The Advisory Agreement will be submitted to Lockwood for review and acceptance. Additionally, your Ameriprise Financial Advisor will assist you in completing the PAS Brokerage Account Application and Agreement and any related forms as PAS may prescribe (collectively, “Brokerage Agreement”). The Brokerage Agreement will be submitted to PAS for its review and acceptance. Where Lockwood does not serve as the Portfolio Manager of your account, the Advisory Agreement will be provided to Sub-Managers, each which may determine whether to accept or reject the transfer of an existing client and related Account based upon this information. As previously documented in this Disclosure Brochure, Lockwood and/or Sub-Managers will have full power and discretionary authority to act on behalf of your Account with respect to purchases, sales and other transactions in any and all securities and instruments.

Client Contact with Investment Managers

Contacting Lockwood or your Sub-Manager.

Once your Account is transferred and accepted, your Ameriprise Financial Advisor will be your primary source of support in addressing any questions or concerns relating to the Program and your Account. Although Ameriprise Financial Services imposes no limitations on your ability to consult with Lockwood directly, and Lockwood has agreed to ensure that personnel who are knowledgeable about each Account and its management are reasonably available to consult with you, you are encouraged to first contact your Ameriprise Financial Advisor with any questions or concerns.

Additional Information

Disciplinary information

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

SEC and FINRA (fka NASD) Actions

In March 2011, Ameriprise Financial Services reached a settlement with FINRA regarding allegations related to the timeliness of the firm’s investigation of a financial advisor who forged signatures on a number of client documents from January 2003 through October 2007. FINRA alleged that Ameriprise first became aware of the potential forgeries in December 2005 but did not complete its investigation until April 2008. Ameriprise agreed to a fine of \$50,000.

In July 2009, Ameriprise Financial Services, Inc. reached a settlement with the Securities and Exchange Commission relating to allegations concerning undisclosed real estate investment trusts (“REITs”) revenue sharing arrangements and selling a REIT prior to the effectiveness of its registration. Ameriprise Financial Services agreed to pay a disgorgement amount of \$8,650,000 and a penalty amount of \$8,650,000.

In December 2007, Ameriprise Financial Services settled with FINRA concerning allegations of inappropriate non-cash compensation arrangements and failure to meet its record-retention obligations. The firm paid a fine of \$145,000.

In December 2005, the SEC, NASD and State of Minnesota announced settlements with Ameriprise Financial Services regarding allegations related to revenue sharing and directed brokerage and its parent company, Ameriprise Financial, Inc., regarding market timing. Pursuant to these settlements, the Ameriprise Financial entities agreed to pay a total of \$59.3 million in fines and restitution. Regulators found that between January 1, 2002, and August 31, 2002, American Express Financial Corporation (“AEFC”) allowed certain identified market timers to continue to market time contrary to the prospectus language of the American Express Funds. From May 2002 to October 2003, AEFC also allowed one identified market timer to market time insurance and variable annuity products contrary to the products’ prospectus disclosures. From January 1, 2002, to September 30, 2003, AEFC failed to prevent a

number of AEFC and related company employees from market timing various portfolios of American Express Funds through their 401(k) retirement plan contrary to prospectus disclosures. Regulators concluded that between January 2001 and August 2004, AEFA’s client disclosures with respect to revenue sharing were insufficient, and that our directed brokerage procedures violated an NASD rule.

In November 2005, AEFA settled with the NASD concerning allegations of inappropriate revenue sharing between certain mutual fund complexes and the firm, allegedly resulting in preferential treatment of those fund complexes. The firm consented to a censure by the NASD and paid a fine of \$12,300,000.

In October 2005, AEFA settled with the NASD concerning alleged failures to establish and maintain supervisory systems and procedures reasonably designed to comply with suitability obligations relating to sales of 529 plans. The firm paid a civil penalty of \$500,000 and approximately \$750,000 in remediation to affected customers. The firm also developed systems and procedures designed to comply with the laws, regulations and rules governing sales of 529 plans.

In September 2005, Ameriprise Financial Services reached a settlement with the NASD regarding allegations relating to the sale of 529 education saving plans. Under the terms of the settlement, Ameriprise Financial Services paid a fine of \$500,000 and offered restitution of \$749,790 to specified clients. FINRA found that AEFA did not have satisfactory policies and procedures in place to monitor the suitability obligations of 529 Plan sales made from May 2001 through December 2004.

In May 2005, AEFA settled with the NASD concerning alleged failures to monitor the performance of certain supervisory procedures and to monitor certain transactions. The firm paid a \$25,000 fine and implemented corrective procedures.

In March 2005, Ameriprise Financial Services reached a settlement with the NASD regarding allegations related to a number of instances during the period January 1, 2002 to July 31, 2003, where mutual fund Class B shares may have been sold by AEFA to some clients when Class A shares might have been less costly. AEFA agreed to a fine of \$13 million. AEFA also agreed to generally offer eligible clients who purchased \$50,000 or more of Class B shares in any fund family between January 1, 2002, and March 22, 2005, the opportunity to convert these mutual fund positions to Class A shares.

In December 2004, AEFA settled with the NASD concerning alleged failures to adequately supervise one of its financial advisors with respect to mutual fund transactions. The firm paid a \$20,000 fine. The firm also submitted a Corrective Action Statement and a Statement of Mitigation to the NASD detailing improvements made to the firm's supervisory systems.

In December 2004, AEFA settled with the NASD concerning alleged failures to timely file changes to disclosure documents on certain financial advisors and to reasonably supervise compliance with the firm's reporting obligations. The firm paid a \$700,000 penalty to the NASD. The firm also certified to the NASD that it had improved its reporting systems and procedures to meet its reporting requirements.

In October 2004, AEFA settled with the NASD concerning alleged failures to timely file certain pieces of sales literature, to obtain NASD approval of certain pieces of sales literature before public use of those pieces, and to establish, maintain, and enforce supervisory systems and procedures to protect against misuse of sales literature. The firm paid a \$400,000 penalty to the NASD.

In February 2004, AEFA reached a settlement with the NASD for allegedly failing to provide available breakpoint discounts to its customers who purchased Class A mutual fund shares. AEFA agreed to a fine of \$1,853,347. In addition, AEFA agreed to, among other things, provide written notification to each customer who purchased front-end load mutual funds through AEFA from January 1, 1999, through November 3, 2003, that AEFA experienced a problem delivering breakpoint discounts and that, as a result, the customer was entitled to a refund. AEFA also agreed to settle a parallel administrative proceeding instituted by the SEC, in which the SEC found that AEFA violated Section 17(a) (2) of the Securities Act of 1933 and Rule 10b-10 of the Securities Exchange Act of 1934. AEFA agreed to a censure, cease-and-desist order, a civil money penalty of \$1,853,347 and pay disgorgement and prejudgment interest through the refund program set forth in the NASD order.

State Securities Actions

In October 2009, Ameriprise Financial Services settled with the State of Kentucky concerning alleged failures to adequately supervise two agents with respect to margin account abuses, document forgery, discretionary trading and other sales practice abuses. The firm agreed to offer restitution to impacted clients and pay an administrative assessment and the State's investigative

costs, as well as a contribution to the State's investor protection fund.

In April 2009, Ameriprise Financial Services, Inc. reached a settlement with the States of Alabama and Georgia regarding the alleged failure of Ameriprise Financial Services to close financial plans according to its policy requirement. As a result of the settlement, Ameriprise Financial Service was ordered to pay the states' administrative assessments, investigative costs and into their respective investor protection funds. Ameriprise Financial Services also voluntarily paid refunds to impacted clients.

In January, 2009, Ameriprise Financial Services reached a settlement with the Commonwealth of Pennsylvania, without admitting or denying the allegations, regarding alleged failures to reasonably supervise certain of its agents and alleged dishonest or unethical practices relating to internal policies requiring the verification of financial plan delivery. As a result of the settlement, Ameriprise Financial Services was ordered to pay investigative and legal costs, as well as pay an administrative assessment of \$1,600,000.

In July 2008, Ameriprise Financial Services reached a settlement with the Commonwealth of Virginia on matters relating to allegations that AEFA, through certain of its financial advisers, provided inadequate disclosures to clients relating to the conflicts associated with proprietary mutual funds and made recommendations regarding proprietary mutual funds without having a reasonable basis for believing that the recommendations were suitable based on client needs. AEFA agreed to settle the matter by paying a fine and offering certain financial planning clients who are Virginia residents the opportunity to file a claim for a partial refund of the financial planning fee.

In June 2008, Ameriprise Financial Services reached a settlement with the State of Illinois on matters relating to allegations that AEFA failed to disclose certain conflicts of interest related to the (i) sale of its proprietary mutual funds and (ii) limited transferability of its proprietary mutual funds. AEFA agreed to settle both matters by paying \$1.5 million and developing and implementing a process so that certain Illinois customers of AEFA would not be responsible for charges associated with the transference of proprietary mutual fund shares to another broker-dealer if it did not have a shareholder services agreement in place with AEFA.

In April 2008, Ameriprise Financial Services, Inc. and the State of New Hampshire reached a settlement relating to allegations that Ameriprise Financial

Services, among other things: (i) failed to timely report to the New Hampshire occurrences of advisor forgeries, and failures to deliver previously purchased financial plans, as required by the terms of a 2005 settlement agreement with the New Hampshire (see below), and (ii) failed to supervise the advisors who allegedly committed such improprieties. Pursuant to the settlement, Ameriprise Financial Services agreed to pay a total of \$3.5 million in fines and costs and submit a written report to New Hampshire by Dec. 31, 2008.

In January 2008, Ameriprise Financial Services settled with the State of Illinois concerning alleged failures to reasonably supervise one of its agents who misappropriated customer funds. The firm agreed to offer restitution of \$1.4 million to impacted clients and reimburse the State's investigative costs. Ameriprise also agreed to a series of remedial actions regarding its supervision.

In October 2007, Ameriprise Financial Services settled with the State of Georgia concerning alleged failures to adequately supervise certain of its financial advisors, allegedly resulting in fraudulent sales practices in customers' accounts. The firm paid a civil assessment of \$40,000, investigative and administrative costs incurred by the State of Georgia, and a \$10,000 contribution to Georgia's Investor Protection Trust. The firm also agreed to monitor its compliance with its enhanced supervisory systems and the Georgia Securities Act for 24 months.

In January 2007, Ameriprise Financial Services settled with the State of Mississippi concerning alleged failures to adequately supervise one of its financial advisors with respect to that financial advisor's outside business activities. The firm paid an administrative assessment of \$150,000.

In September 2006, Ameriprise Financial Services settled with the State of Arizona concerning alleged failures to adequately supervise one of its financial advisors, allegedly resulting in forgery and misappropriation of client funds. The firm paid an administrative assessment of \$1,250,000 and implemented an enhanced surveillance process and improved supervisory and compliance procedures.

In December 2005, Ameriprise Financial Services settled with the State of Arizona concerning alleged failures to reasonably supervise one of its agents who misappropriated customer funds. The firm paid an administrative penalty of \$1 million and agreed to a series of remedial actions regarding its supervision.

In July 2005, AEFA and the State of New Hampshire reached a settlement relating to AEFA's alleged failure to disclose potential conflicts of interest in the client-advisor relationship regarding proprietary sales of mutual funds and model portfolios. AEFA paid a fine of \$5 million and \$375,000 for investigative costs. AEFA also agreed to an independent consultant to improve practices and determine a plan of restitution for clients in New Hampshire up to \$2 million.

In June 2005, AEFA and the State of New Jersey reached a settlement concerning failures to reasonably supervise an advisor who misappropriated customer funds. AEFA agreed to settle the matters by paying a fine of \$5 million to the state of New Jersey and employing an independent consultant to review its advice supervisory practices.

In October 2004, AEFA settled with the State of Florida concerning alleged failures to adequately disclose to clients its policy of penalizing financial advisors for moving proprietary mutual funds to fee-based accounts, which may have caused a conflict of interest for those financial advisors. The firm paid a \$32,000 administrative fine to the State of Florida and reimbursed affected financial advisors.

In March 2004, AEFA settled with the State of Connecticut concerning alleged failures to adequately disclose to clients its policy of penalizing financial advisors for moving proprietary mutual funds to fee-based accounts, which may have caused a conflict of interest for those financial advisors. The firm paid a \$100,000 administrative fine and \$10,000 to reimburse Connecticut for the cost of the investigation. The firm also reimbursed the affected financial advisors and sent each financial advisor a letter explaining the reimbursement.

Legal Proceedings

In October 2005, Ameriprise Financial Services announced a comprehensive settlement regarding a consolidated securities class action lawsuit filed against the company, its former parent and affiliates. The suit related to the sale of mutual funds that were part of a revenue-sharing program, the sale of proprietary mutual funds, and the sale of financial plans and product recommendations contained in financial plans during the period March 10, 1999, to April 1, 2006. The settlement included a one-time payment of \$100 million to the class members and was approved by the court.

Other Financial Industry Activities and Affiliations

Ameriprise Financial Services is a subsidiary of **Ameriprise Financial, Inc.** and conducts its activities directly and through its affiliates. These activities may be material to its investment advisory business or its investment advisory clients. These affiliates include companies under common control with Ameriprise Financial Services by virtue of their status as direct or indirect subsidiaries of Ameriprise Financial, Inc. As you read further, for this section only, “we”, “our” and “us” refer to Ameriprise Financial, Inc. and its affiliates. The information below provides you an overview of the Ameriprise Financial, Inc. companies.

Ameriprise Financial Services, Inc. (referred to herein as American Financial Services) is a registered investment adviser and broker-dealer with the Securities and Exchange Commission (“SEC”) and is authorized to engage in the securities business in all 50 states as well as the District of Columbia, Puerto Rico, and the U.S. Virgin Islands. Ameriprise Financial Services is also a member of the Financial Industry Regulatory Authority (“FINRA”) and the Securities Investor Protection Corporation (“SIPC”).

In its capacity as a broker-dealer, Ameriprise Financial Services distributes or receives compensation from selling mutual fund shares, 529 Plans, face-amount certificates, unit investment trusts, non-traded REITs and BDCs, hedge fund offerings, structured products, real estate private placement offerings, fixed and variable annuities, and fixed and variable life insurance. Ameriprise Financial Services also sells managed futures limited partnerships that engage in trading commodity interests, including futures; these products are regulated by the Commodity Futures Trading Commission and the National Futures Association. Ameriprise Financial Services distributes products of affiliated and unaffiliated companies. In addition, Ameriprise Financial Services is the principal underwriter and distributor of the publicly offered face-amount certificates issued by **Ameriprise Certificate Company**. Ameriprise Financial Services also may serve as an underwriter or member of a selling group for securities offerings, including those issued by affiliates.

Retail brokerage services are made available through Ameriprise Financial Services. Brokerage transactions for accounts introduced by Ameriprise Financial Services are cleared and settled through **American Enterprise Investment Services, Inc.** (“AEIS”), a registered broker-dealer. Ameriprise Financial Services and AEIS have

an agreement in which Ameriprise Financial Services introduces customer accounts to AEIS on a fully disclosed basis. AEIS serves as Ameriprise Financial Services’ clearing agent in providing clearing and settlement services for transactions that are executed for customers of Ameriprise Financial Services.

Ameriprise Financial Services approves and opens accounts and accepts securities order instructions with respect to the accounts. In exchange for a fee paid by Ameriprise Financial Services, AEIS provides custody, record keeping and all clearing functions for accounts.

Investment products, other than cash held in the AIMMA cash sweep program, are not federally or FDIC insured, are not deposits of or guaranteed by, any financial institution, and involve investment risks including possible loss of principal and fluctuation in value.

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

AMPF Holding Corporation is a holding company for Ameriprise Financial Services and AEIS.

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

Ameriprise Financial Services has selling arrangements with Columbia Management Investment Distributors to distribute the Columbia Funds.

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

Columbia Management Investment Advisers, LLC is registered as an investment adviser with the SEC. Columbia Management Investment Advisers provides investment advice to:

- Columbia FundsAchiever
- Ameriprise Certificate Company
- RiverSource Life, as well as the Columbia Funds underlying certain variable contracts issued by RiverSource Life and, in New York only, by RiverSource Life of NY
- Various Wrap Program Sponsors, including Ameriprise Financial Services
- Other affiliated and unaffiliated clients

Ameriprise Financial, Inc. has other subsidiaries that are registered as investment advisers with the SEC, including **Threadneedle International Limited** and **Columbia Wanger Asset Management**. These subsidiaries are registered as investment advisers and may provide advice to domestic and foreign institutional clients, the Columbia Funds and other fiduciary clients. These entities provide services independent from Ameriprise Financial Services.

Ameriprise National Trust Bank (the “Bank”) is the successor charter bank to Ameriprise Bank, FSB which in January 2013 received final regulatory approval to convert its bank charter from a federal savings bank to a limited purpose national trust bank, and formally changed its name to Ameriprise National Trust Bank .The Bank provides personal trust services to clients, including trustee and investment advisory services.

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

RiverSource Life Insurance Company is a stock life insurance company that is qualified to do business as an insurance company in the District of Columbia, American Samoa and all states except New York, and in New York only, through RiverSource Life Insurance Co. of New York, qualified to do business as an insurance company in New York. The products of RiverSource Life and RiverSource Life of NY include fixed and variable

annuities, life insurance, disability income insurance and long-term care insurance. Insurance products sold by Ameriprise Financial Services and its financial advisors are issued generally by RiverSource Life Insurance Company.

Ameriprise Auto & Home Insurance issues auto, home and umbrella insurance in various states. The insurance is underwritten by IDS Property Casualty Insurance Company and/or Ameriprise Insurance Company, both in DePere, WI. These products are offered primarily by direct marketing and referrals from financial advisors.

Ameriprise Auto & Home Insurance Agency, Inc., an affiliated insurance agency, may place business for third-party carriers.

How Our Financial Advisors Get Paid

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

An Ameriprise Financial Advisor is assigned to every Managed Account Service. The Sponsor has waived its Firm Fee under the Program; however you will pay your Ameriprise Financial Advisor an Advisory Fee for your participation in the Program. Ameriprise Financial Advisors have a wide range of business and educational backgrounds. They are required to have appropriate licenses and registrations to transact business, including Financial Industry Regulatory Authority (“FINRA”) registration, required state securities and insurance licenses and, where required, a state investment adviser registration.

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

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

- **Independent contractor franchisees.** These financial advisors are not employed by Ameriprise Financial Services and they do not receive a salary from us.
- **Employee financial advisors.** These financial advisors are employed by Ameriprise Financial Services.

- **Associate financial advisors.** These financial advisors are employed by or contract with the independent contractor franchisees and they do not receive a salary from us.

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

Salary. Employee financial advisors and employee associate financial advisors receive a salary or flat fee, in addition to the fees described below, from Ameriprise Financial Services or the independent contractor franchisee advisor, respectively. Employee financial advisors also have the potential to receive bonus compensation. The independent contractor associate financial advisor does not receive a salary from the independent contractor franchisee, but may receive a flat fee.

Commissions and referral fees. A portion of the Advisory Fee paid to your financial advisor under the Program may be paid to the financial advisor for introducing you to the Managed Account Service, gathering the information necessary to prepare your Managed Account Service, and helping you establish needs and goals and/or preparing and presenting your service. The amount paid to your financial advisor depends on the payout rate your financial advisor qualifies for and the amount of fees you pay.

In general, commission and referral fees generated by an associate financial advisor are paid to the employing or contracting financial advisor. At the discretion of the employing or contracting financial advisor, the associate advisor may receive commission and referral fees, or a bonus.

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

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

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

Ameriprise Financial Services or sales leaders may, from time to time, offer contests or incentive programs to individual financial advisors or groups of financial advisors in particular areas. These contests and programs are limited to such targets as new client acquisition, high value clients, financial advisor compensation, financial plan count and net flows; the contests and programs are prohibited from incenting on any non-insurance product sales. These programs and incentives and the receipt of other cash/noncash compensation could affect your financial advisor's recommendations of products and/or services to you. These programs and incentives and other cash and/or noncash compensation are subject to SEC and FINRA regulations as well as AFSI's internal compliance policies.

Consistent with industry practice, Ameriprise Financial Services from time to time recruits financial advisors from other firms to join Ameriprise Financial Services. In connection with these recruiting efforts, Ameriprise Financial Services may compensate financial advisors or loan these financial advisors money to facilitate their transition to Ameriprise Financial Services. The funds may be payable immediately, over time or as a loan, and the funds or loans may be dependent on the advisor meeting agreed-upon production levels. These programs could affect your financial advisor's recommendations of products and/or services to you.

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

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

Loan Programs. As a limited purpose national trust bank offering trust products and services to clients, Ameriprise National Trust Bank does not originate mortgages or offer any other loan products or services.

However, clients may have access to information about lending products and services (e.g. mortgages, home equity loans, home equity lines of credit) through marketing relationships with third-party financial institutions. With limited exceptions, neither your Ameriprise financial advisor nor Ameriprise Financial Services may arrange, promote, suggest or knowingly permit you to use loan proceeds to purchase securities or other investment products.

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

Shared Compensation. Your financial advisor may be allowed to share his or her portion of the investment advisory fee he or she receives with one or more other Ameriprise financial advisor(s), including financial advisors who have not completed the AFSI-required training to sell investment advisory services (“training”), as described below.

In cases where two financial advisors are assisting you, both financial advisors share in the investment advisory fee. Your primary, or servicing financial advisor, will present the Account, set the investment advisory fee, and oversee the analysis and advice prepared for you. Financial advisors may also choose to work together as a team that shares fees and commissions from products and services you purchase. The cost of the product or service you purchase is not affected by the fact that your financial advisor is a member of a team or by the fact that the fee or commission may be split.

A financial advisor who has not completed the training may refer a client to a financial advisor who has completed the training for the servicing of a managed account or AFPS. The financial advisor who has completed the training may pay a fee to the financial advisor who has not completed the training for that referral. The financial advisor who has not completed the training will not provide the investment advisory services. That financial advisor may receive a share of the commission from any products sold to you by your financial advisor who has completed the required training.

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

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

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

Financial advisors and field leaders may share compensation with their registered support assistants.

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

Management Compensation and Bonus Programs.

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

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

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

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

Personal trading rules and procedures. Ameriprise Financial Services has adopted personal trading rules and procedures within the Ameriprise Financial Code of Conduct (“Code of Conduct”). These rules are designed to state standards of business conduct and to mitigate potential conflicts of interest for all persons of Ameriprise Financial Services when they engage in personal securities transactions.

The standards of business conduct include compliance with applicable laws and regulations and with policies and procedures such as those contained in the Code of Conduct. Under the personal trading rules within the Code of Conduct, persons are required to report their personal securities holdings and transactions, including transactions in certain mutual funds, must pre-clear certain investments, are restricted with respect to the timing of certain investments, and are prohibited from making certain investments. In addition, the Code of Conduct requires (i) Ameriprise employee financial advisors and their employees, (ii) its independent contractor franchisee financial advisors and their employees, and (iii) its affiliated investment advisers to conduct all personal trades through one of three designated broker-dealers unless an exception has been granted, and report any changes in their selected broker-dealer. Ameriprise Financial Services will provide a copy of our Code of Conduct to you upon request. You may obtain a copy by writing to: Ameriprise Financial Services, Inc., 1098 Ameriprise Financial Center Minneapolis, MN 55474.

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

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

Review of Accounts. In addition to the following, review the bullet points outlined in the section of this Disclosure Brochure entitled, “**Appropriateness of program for you.**” PAS will provide to clients participating in the Program a consolidated statement at least quarterly reflecting all transactions in cash and securities, deposits and withdrawals of principal and income, fees and expenses charged at the Account level, securities in custody held in an Account, and a record of cost-basis and unrealized/realized gains and losses information for those securities. In making valuation determinations, PAS may rely on the services of a third party pricing service for, among other things, such valuation. PAS will provide you with confirmations of transactions in your Account. You should review your Brokerage Agreement with PAS for additional important information regarding account statements and transaction confirmations.

Client referrals and other compensation

Referral arrangements and other economic benefits

Ameriprise Financial Services makes formal and informal arrangements, the terms of which are disclosed to the client, with individual professionals, professional firms, and select corporate, institutional or membership organizations, wherein compensation is paid to those professionals and entities for referral of clients or members to Ameriprise Financial Services for financial advisory services. The compensation to be paid in connection with these agreements is subject to negotiation between Ameriprise Financial Services and the applicable individual professional, professional firm, corporate, institutional or membership organization and is disclosed to the client at the time of the solicitation or referral. Compensation may include one-time or ongoing payments based on sales of products and/or services offered by or through Ameriprise Financial Services and its affiliates to those referral clients or members.

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

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



Financial Planning | Retirement | Investments | Insurance | Banking

Ameriprise[®] Lockwood Accommodation Program Terms And Conditions

By executing a Lockwood Advisors Inc. (“Lockwood”) application and agreeing to Lockwood’s Terms and Conditions (“Advisory Agreement”) and the Ameriprise Lockwood Accommodation Terms and Conditions (“Agreement”), Client has entered into an agreement with Ameriprise Financial Services, Inc. (“Ameriprise”) and Lockwood relating to certain investment advisory services that will be provided to Client by Ameriprise and Lockwood. Client has entered into a separate agreement (“Brokerage Account Agreement”) with Pershing Advisor Solutions LLC (“PAS”) to act as the client’s broker (“Broker”) (see section 4). Advisory Agreement, Brokerage Account Agreement and the Lockwood Sponsored Program Wrap Fee Brochure Form ADV Part 2A, Appendix 1 are collectively referred to Related Documents (“Related Documents”).

Ameriprise and Lockwood have entered into an agreement whereby Ameriprise will accommodate accounts (“Accounts”) already existing at Lockwood, where Client desires to change broker/dealer. These Accounts include (1) separately managed accounts (“SMA” or “SMAs”) with investment advisers with whom Lockwood has entered into a sub-management agreement (“Sub-Manager(s)”), (2) the Lockwood Investment Strategies which consists of Lockwood as the overlay manager and various sub-advisers (“Sub-Adviser”) who provide strategy-specific models, and (3) the Lockwood Asset Allocation Portfolios which is a discretionary mutual fund and ETF wrap account product where Lockwood is the portfolio manager. In addition, in certain circumstances, Ameriprise and Lockwood will accommodate an account where a Client owns an SMA at an unaffiliated broker/dealer and desires to transfer the account to Lockwood. Please refer to the Lockwood Sponsored Program Wrap Fee Brochure Form ADV Part 2A, Appendix 1 for information about the Lockwood programs.

Ameriprise and Lockwood desire to accommodate the continued management of the Client’s account (“Account”) through the Ameriprise Lockwood Accommodation Program (“Program”). Ameriprise has determined that participation in the Program is suitable for the Client.

Client understands that Lockwood and Ameriprise are not affiliated. Lockwood, a registered investment adviser, operates the technology platform on which the Program

functions and renders investment advice to Client, including recommending investment managers or investment products.

Lockwood’s and PAS’ respective obligations with respect to the Program services to Ameriprise and Sub-Managers will not take effect with respect to any Client Account until: (i) PAS has received and accepted the Brokerage Account Agreement and any other documents PAS, in its discretion, may require; (ii) Lockwood has received and accepted the Advisory Agreement and any other documents that Lockwood, in its sole discretion, may require; (iii) each Sub-Manager has accepted discretionary authority to manage the Client Account; and (iv) Lockwood has received and accepted the Sub-Manager’s executed agreement with Lockwood regarding Sub-Manager’s participation in the program.

1. Client Profile

Client’s financial advisor will assist Client in completing the Related Documents and any other documents that may be required by Lockwood, PAS and a Sub-Manager under the Program. Client certifies that Ameriprise, Lockwood and any Sub-Managers retained by Lockwood may rely on the information provided in the Related Documents to help base their recommendations and decisions for Client. Client further agrees to notify Ameriprise immediately if Client’s financial condition and/or investment objectives change. Client understands that Client’s failure to provide Ameriprise with current, accurate information could adversely affect the ability to effectively manage Client’s assets within the Program. Client agrees to maintain a separate account for each Sub-Manager managing an Account.

2. Appointment as Investment Manager and Sub-Manager or Sub-Adviser

- a. Client appoints each of Lockwood and Ameriprise as investment manager and hereby grants to Lockwood full discretionary authority to invest, reinvest and otherwise deal with the Account(s) in its discretion and to delegate such investment discretion to such Sub-Managers or Sub-Advisers. The parties acknowledge and agree that Lockwood has no authority to manage any of Client’s assets that are not Program Assets. Such discretionary authority allows Lockwood to make all investment

decisions with respect to the Account(s) and, when it deems appropriate and without prior consultation with Client, to buy, sell, exchange, convert and otherwise trade in any stocks, bonds, and other securities. Ameriprise and Lockwood also have the discretion on Client's behalf to terminate them from the Program.

- b.** In making available Sub-Managers and Sub-Advisers for the Account(s) Lockwood will consider factors it deems relevant, including but not limited to, the investment goals and objectives of Client, and any reasonable restrictions imposed by Client on management of the Account(s) including the designation of particular securities or types of securities that should not be purchased for the Account(s), or that should be sold if held in the Account(s). Client understands and is willing and able to accept the risk involved in the selection of investments and further understands that there is no assurance that Client's investment objective will be achieved.
- c.** Client understands and agrees that Sub-Managers or Sub-Advisers shall be retained by Lockwood pursuant to agreements entered between the Sub-Managers or Sub-Advisers and Lockwood. Client authorizes Lockwood to enter into sub-management agreements with Sub-Managers or Sub-Adviser for portfolio management services in connection with the management of the Account(s) on terms and manner that Lockwood deem appropriate. In order to give Lockwood the requisite authority to retain Sub-Managers or Sub-Advisers on Client's behalf and to trade on behalf of Account(s), Client hereby grants to Lockwood full discretionary authority to buy, sell, exchange, convert or otherwise trade in any and all stock, bonds and other securities and to grant such discretionary authority to Sub-Managers or Sub-Advisers who are selected to manage Account(s).

3. Initial Program Assets

Program Assets ("Program Assets") consist of the cash, securities and debt instruments that are initially transferred into the Program in the Account(s), plus all investments, reinvestments, and proceeds of the sale of those assets, including, without limitation, all dividends and interest on investments, and all appreciation and other additions and less depreciation and withdrawals from the Account(s). It is agreed by Client, that some or all of the assets initially deposited into the Account(s) may not meet the investment guidelines of the Program, and therefore, may be liquidated and reinvested by Lockwood, Ameriprise or Sub-Manager under the discretionary authority as deemed appropriate within the investment option selected by the Client. The Program has been designed to comply with the provisions of Rule 3a-4 under the Investment Company Act of 1940, as amended.

4. Brokerage

- a.** Client authorizes Lockwood to designate PAS as Broker for the Account(s) to provide execution services as indicated in the Advisory Agreement. Pershing LLC ("Pershing") is the clearing agent for Broker's accounts and will act as custodian for the accounts. Client understands and acknowledges that PAS and Pershing are affiliates of Lockwood. Ameriprise, Lockwood and/or Sub-Manager or Sub-Adviser will not take possession of any Program Assets. Services provided by Broker in this capacity are provided pursuant to a separate agreement between Client and Broker or its affiliate. Sub-Managers will have the authority to effect transactions for the Account(s) with or through another broker, dealer or bank if Sub-Manager believes that "best execution" of transactions may be obtained through such other broker, dealer or bank, including any broker-dealer that is affiliated with Ameriprise, Sub-Manager or Sub-Advisers. Client agrees to furnish any such broker, dealer or bank such authorizations as any of them or Ameriprise may request to implement the provisions of this Agreement.
- b.** Client instructs Broker to accept instructions from Lockwood, Ameriprise and Sub-Managers or Sub-Advisers to whom Lockwood has delegated investment discretion. All transactions in the Account(s) shall be cleared and settled with the Broker.
- c.** Ameriprise will not be responsible for any action or inaction taken by any broker, dealer or bank or any loss incurred by reason of any action or inaction of any broker, dealer or bank which may include PAS and Pershing.
- d.** Ameriprise is not responsible for any adverse effect caused by Lockwood's and/or Sub-Manager's failure to invest Client funds on a timely basis.
- e.** Client shall send all Account deposits directly to Lockwood. Ameriprise will not accept any deposits on Lockwood's behalf.
- f.** Client shall make all distribution requests directly to Lockwood. Ameriprise will not accept any distribution requests on Lockwood's behalf nor make any distribution request to Lockwood on the Client's behalf.
- g.** The purchase and/or sale of put and call options are not allowed in any Account.
- h.** Margin/pledging is not available in the Program.

5. Program Fee

- a.** For services provided under this Agreement, Client will pay a Program Fee. The Program Fee consists of Pershing's, Lockwood's, PAS' and Sub-Manager's or Sub-Adviser's service fees, in addition to the fee paid to the financial advisor. The financial advisor's fee is negotiated between the Client and the financial advisor.

With respect to the SMA service, the Program Fee also includes a Firm Fee; however, Ameriprise has opted to waive its Firm Fee. Please refer to the Lockwood Sponsored Program Wrap Fee Brochure Form ADV, Part 2A, Appendix 1 for more important information regarding the fees associated with the Program.

- b.** Other costs that may be assessed to Client and that are not part of the Program Fee include fees for portfolio transactions executed away from Broker, dealer mark-ups, electronic fund and wire transfer fees, market maker spreads, fees that may be imposed for certain trades in foreign markets, Exchange fees, broker/custodian fees and electronic performance link access fees, among others. Mutual Funds, ETFs and alternative investments may charge their own underlying fees, including, but not limited to, contingent deferred sales charges for investing the pool of assets in the respective investment vehicle. Please see the Mutual Fund, ETF or alternative investment prospectus or related disclosure document for information regarding these underlying fees.

6. Communications with Client

- a.** Client will receive trade confirmations from PAS for each transaction made in the Account, unless Client provides written notice to PAS authorizing Broker to suppress such confirmations. Client will receive monthly statements from the Broker containing a description of all activity in the Client's Account(s) during the previous month, including all transactions made on behalf of the Account(s), all contributions and withdrawals, made by the Client, all fees charged to the Account(s) and the value of the Account(s) at the beginning and end of the period. Client agrees to give Ameriprise prompt written notice if Client believes any action taken with respect to the Program Assets are inconsistent with Client's instructions or financial information.
- b.** Ameriprise will contact Client at least annually to determine whether there have been any changes in Client's financial situation or investment objectives, and whether Client wishes to impose any reasonable restrictions, or reasonably modify existing restrictions on the management of Client's Account(s). In addition, Client's quarterly account statements prepared by PAS also will contain a similar notification to the Client to contact Ameriprise or Client's financial advisor with respect to any such changes, restrictions or modifications.

7. Representations, Warranties and Covenants of Client

The reasonable restrictions that Client imposes on their Account(s) do not and will not violate any applicable state or federal law (including ERISA) or the terms of the governing documents, if applicable. Client has the requisite

legal capacity and authority to execute, enter into, deliver and perform any and all of Client's obligations under this Agreement. If this Agreement is entered into by a trustee or other fiduciary, such trustee represents that he/she is authorized to enter into this Agreement and that the arrangement is proper and permissible pursuant to any plan, trust and/or applicable law. If the Client is a corporation or partnership, the signatory or signatories represent that the execution of this Agreement has been duly authorized by all necessary corporate, partnership or other applicable action, and that the arrangement is proper and permissible pursuant to applicable documents and laws.

The Client is and will continue to be the owner of all their Account assets, and there are and will continue to be no restrictions on the transfer, sale or public distribution of such assets.

The Client will promptly notify Ameriprise in writing if any of the representations or warranties made in this Agreement change or become untrue for any reason.

The Client is establishing and maintaining the Account(s) solely for the purpose of investing the assets and not with a view to obtaining information regarding portfolio holdings or investment decisions in order to effect securities transactions based upon such information or to provide such information to another party.

8. ERISA Accounts

You represent, warrant and covenant that if the assets credited to the Account(s) are assets of an "employee benefit plan," as defined in Section three (3) of ERISA:

- a.** The person executing and delivering the Advisory Agreement is a "named fiduciary" as defined in ERISA, or designated as a "named fiduciary" pursuant to ERISA, who has the authority to appoint an investment manager as defined in ERISA;
- b.** Ameriprise Lockwood Accommodation Program services are used by the plan, that the employee benefit plan and its governing instruments provide that an "investment manager" as defined in ERISA may be appointed in the manner provided by the Advisory Agreement;
- c.** If required pursuant to ERISA or other applicable law, you agree to obtain and maintain during the period of the Advisory Agreement an appropriate bond, and to include within the coverage of such bond Ameriprise, Lockwood and/or Sub-Manager and each of their respective officers, directors and employees whose inclusion is required by law, and you agree to provide Ameriprise and Lockwood with appropriate documents evidencing such coverage promptly upon request;

- d. The services to be provided under the Advisory Agreement, the investments and related transactions contemplated by the Advisory Agreement, and any instructions you provide regarding the Account(s), are consistent with and permissible under your plan documents, including any investment policies, guidelines or restrictions; and
- e. You shall promptly take action with respect to any changes to any of the plan's investment policies, guidelines or restrictions or other plan documents pertaining to investments by the plan, and promptly notify Ameriprise or Lockwood if any investments made for the Account(s) are inconsistent with such documents. The compliance of any recommendation or investment made for an Ameriprise Lockwood Accommodation Program account with any such investment guidelines, policies or restrictions shall be determined on the date of the recommendation or purchase only. No investment guidelines, policies, restrictions or other instructions shall be deemed breached as a result of changes in value or status of an investment occurring after purchase. In the event of your breach of any portion of this Section, Ameriprise and/or Lockwood may immediately terminate this Agreement.

9. Confidentiality of Information

- a. Except as may be required by law or as otherwise provided in this Agreement, Ameriprise and Client shall treat all information, recommendations and advice regarding the Program Assets as confidential; provided, however, that Ameriprise may provide any confidential information concerning Client or the Account(s) to Lockwood, Sub-Managers, Broker and outside service providers, provided that such parties are subject to substantially similar confidentiality provisions as those in this Agreement.
- b. The rights and obligations of Lockwood, Ameriprise and Client pursuant to this section shall survive any termination of the Agreement.

10. Proxy Voting

As the Client, you have the right to vote proxies on the securities held in your Account or you may delegate the authority to vote proxies on your behalf to another person. Alternatively, you may delegate the authority to vote proxies to Lockwood or a Sub-Manager, as applicable. Lockwood or Sub-Manager will vote all proxies solicited by or with respect to the issuers of securities in which your Account assets may be invested, in accordance with its proxy voting policies and procedures. Ameriprise and your financial advisor do not take any action or give advice regarding the voting of proxies solicited by or with respect to the issuers of securities in which your Account assets may be invested.

11. Limitation of Liability

Ameriprise shall not be liable to Client for any investment or recommendation made, or any investment advice given, or any other investment action taken or omitted, except to the extent such loss is caused by gross negligence, a breach of fiduciary duty, or an illegal or wrongful act by Ameriprise, as applicable. Notwithstanding the foregoing, federal and state securities laws impose liabilities under certain circumstances on persons who act in good faith, and nothing herein shall constitute a waiver or limitation of any rights which Client may have under any federal or state securities laws. Ameriprise does not make any guarantee of profit or offer any protection against loss on any Program Assets managed by Ameriprise, Lockwood, Sub-Manager or Sub-Adviser and that all purchases and sales of securities shall be solely for the account and risk of Client.

12. Third Party Beneficiaries

Client acknowledges and agrees that any Sub-Managers or Sub-Adviser appointed by Lockwood and retained by Lockwood are intended third party beneficiaries of this Agreement. Such Sub-Managers or Sub-Adviser are not liable to Client for any investment or recommendation made, or any investment advice given, or any other investment action taken or omitted, except to the extent such loss is caused by gross negligence, a breach of fiduciary duty, or an intentionally illegal or wrongful act by such Sub-Manager or Sub-Adviser. Notwithstanding the foregoing, federal and state securities laws impose liabilities under certain circumstances on persons who act in good faith, and so nothing herein shall constitute a waiver or limitation of any rights which Client may have under any federal or state securities laws.

13. Effective Date and Termination

- a. Upon receipt of an executed copy of this Agreement and the Advisory Agreement from Client, Ameriprise will provide to Client copies of the Ameriprise Lockwood Accommodation Client Disclosure Brochure Form ADV Part 2A, Appendix 1 and the Lockwood Sponsored Program Wrap Fee Brochure Form ADV Part 2A, Appendix 1.
- b. Client has the right to cancel the Advisory Agreement within five (5) business days of Lockwood's acceptance as covered in the Advisory Agreement. This Agreement will be cancelled with the cancellation of the Advisory Agreement.
- c. This Agreement may be terminated by either party upon thirty (30) days prior written notice to the other party, subject to the above cancellation provisions of this Section 13. Termination of this Agreement will not affect liabilities or obligations arising from performance or transactions initiated prior to such termination.

14. Notices

All notices hereunder shall be in writing, sent by facsimile or overnight courier, to Ameriprise and Lockwood, at the respective address set forth below, or at such other address as such party shall have specified to the other party by notice similarly given. Notices to Client will be sent to the address set forth in the records of Ameriprise.

To: Ameriprise Financial Services, Inc.
Ameriprise Financial Services, Inc.
70400 Ameriprise Financial Center
Minneapolis, Minnesota 55474
Attn: Managed Accounts Products Group
Routing: H23/397

To Lockwood:
Lockwood Advisors, Inc.
760 Moore Road
King of Prussia, Pennsylvania 19406
Attn: Client Services Group

15. Assignment

This Agreement is not assignable by any party without the consent of the other parties, except that Ameriprise may assign this Agreement by using a “negative consent” process whereby Client has no less than 30 days to respond to a notice of intended assignment.

16. Governing Law

This Agreement and the interpretation and application of the provisions hereof shall be governed and construed in accordance with the laws of New York, without giving effect to its choice of law provisions.

17. Arbitration

This Agreement contains a predispute arbitration clause. By signing this Agreement, the parties agree as follows:

- a. **All parties to this Agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.**
- b. **Arbitration awards are generally final and binding; a party’s ability to have a court reverse or modify an arbitration award is very limited.**
- c. **The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.**
- d. **The arbitrators do not have to explain the reason(s) for their award unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.**
- e. **The panel of arbitrators may include a minority of arbitrators who were or are affiliated with the securities industry.**

- f. **The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.**
- g. **The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this Agreement.**

By reading and accepting the terms of this Agreement, you acknowledge that, in accordance with this Arbitration section, you agree in advance to arbitrate any controversies that may arise with Ameriprise. You agree that all controversies that arise between us (including but not limited to those related to your brokerage account and any service or advice provided by a broker or representative), whether arising before, on or after the date you opened your Account shall be determined by arbitration in accordance with the terms of this Agreement and the rules then prevailing of the Financial Industry Regulatory Authority.

Federal and state statutes of limitation, repose, and/or other rules, laws, or regulations impose time limits for bringing claims in federal and state court actions and proceedings. The parties agree that all federal or state statutes of limitation, repose, and/or other rules, laws, or regulations imposing time limits that would apply in federal or state court, apply to any dispute, claim or controversy brought under this Agreement, and such time limits are hereby incorporated by reference. Therefore, to the extent that a dispute, claim, or controversy arises under this Agreement and would be barred by a statute of limitation, repose or other time limit, if brought in a federal or state court action or proceeding, the parties agree that such dispute, claim, or controversy shall be barred in an arbitration proceeding.

You understand that judgment upon any arbitration award may be entered in any court of competent jurisdiction. The parties agree that venue and personal jurisdiction is proper in Minneapolis, Minnesota.

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action; or who is member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) the class certification is denied; (ii) the class is decertified; or (iii) the customer is excluded from the class by the court. Such forbearance to enforce any agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. This paragraph does not constitute a waiver of any right of private claim or cause of action provided by the Advisers Act.

18. Counterparts

This agreement may be executed in one or more counterparts and all counterparts together shall constitute a single agreement among the parties.

19. Web Site Terms and Conditions

The Terms and Conditions of Use governing use of the Program via Lockwood web site are posted on Lockwood web site (<http://www.Lockwoodadvisors.com>) and are incorporated by reference in this Agreement. Advisor and Client agree that each of them and their authorized users shall abide by all terms and conditions described in the Terms and Conditions of Use which may be accessed by clicking on the link labeled Legal on the website noted above.

20. Entire Agreement; Amendment

This Agreement constitutes the entire understanding between the parties relating to the subject matter contained herein and merges and supersedes all prior discussions and writings between them. No party shall be bound by any condition, warrant, or representation other than as expressly stated in the Agreement or subsequently set forth in a writing signed by all parties. This Agreement may be amended only with the prior written consent of all parties.

21. Acknowledgement of Receipt of Form ADV and Agreements

Client acknowledges receipt of information concerning Ameriprise, including a copy of the Ameriprise Lockwood Accommodation Client Disclosure Brochure Form ADV Part 2A, Appendix 1 for the Program and Privacy Policy and agrees to the terms and conditions contained therein. Client also acknowledges receipt of the Lockwood Sponsored Program Wrap Fee Brochure Form ADV Part 2A, Appendix 1 and Privacy Policy for Lockwood and any Sub-Manager of Program Assets. In addition, Client acknowledges receipt of Lockwood Advisors Inc., Lockwood Sponsored Program Terms and Conditions and the PAS Terms and Conditions Account Application and Agreement.

By signing this Agreement, you acknowledge that you have received, read and agree to the terms and conditions of the Ameriprise Lockwood Accommodation Program Terms and Conditions, as well as the applicable terms and conditions in the Related Documents and the Ameriprise Lockwood Accommodation Program Client Disclosure Brochure (Part 2A Appendix 1 of Form ADV).

First Client or Trustee name

First Client or Trustee signature

State

Date (MM/DD/YYYY)

X

Second Client name

Second Client signature

Date (MM/DD/YYYY)

X

Third Client name

Third Client signature

Date (MM/DD/YYYY)

X

By signing below, you agree that you have provided the client with a copy of:

- Ameriprise Lockwood Accommodation Program Terms and Conditions, including signature page;
- Related Documents, as defined above; and
- Ameriprise Lockwood Accommodation Program Client Disclosure Brochure (Part 2A Appendix 1 of Form ADV).

Servicing Advisor Information

Name

Advisor ID

Phone number

Ext.

Branch office number

Advisor signature

Date (MM/DD/YYYY)

X

**Update to Ameriprise® Managed Accounts and
Financial Planning Service Client Disclosure
Brochure (Wrap Fee Program)
(Part 2A Appendix 1 of Form ADV)
(Form 402422G (3/15))
Update dated September 2015**

This is an update to information contained in the Brochure and replaces any previous updates. All information contained in the Brochure remains the same with exception of the language noted below. To help you better understand this information, headings and subheadings in this update generally coincide with those in the Brochure. If there is any conflict between this update and the Brochure, the update supersedes the Brochure.

Under the heading “Additional financial planning areas”

(On page 32, under *Income tax planning*, delete the last sentence and add the following language.)

If you choose the income tax planning topic, you may also select the Tax Preparation Service. The Tax Preparation Service includes preparing, reviewing, delivering and filing federal and state income tax returns. Tax preparation is the accurate reporting of historical information on a tax return. We will prepare the federal and required state income tax returns.

The Tax Preparation Service does not include audit and attestation, estate or gift tax returns, bookkeeping, payroll, or sales tax returns. There may be other activities outside the scope of the service. Representation before the Internal Revenue Service or applicable state revenue agencies may be available through Ameriprise Financial Services and your financial advisor for an additional fee. Please consult your financial advisor.

Except for the Tax Preparation Service, Ameriprise Financial Services and your financial advisor do not provide legal or tax advice.

The Tax Preparation Service is available from authorized financial advisors and is governed by the client agreement for the managed account service you have selected for your consolidated advisory relationship.

Under the heading “Initial recommendations”

(On page 32, add the following new paragraph at the end of the section.)

The following services are outside the scope of the initial engagement period.

- Tax Preparation Service — the filing requirements for your income tax returns will determine the timing of the delivery of services.

Under the heading “Fees and Compensation”

(On page 35, add the following paragraph.)

Tax Preparation Service. Your financial advisor will consider the overall complexity of your income tax preparation and filing needs in determining the fee for your Tax Preparation Service. The portion of your Wrap Fee allocated to AFPS must be sufficient to cover the Tax Preparation Service fee, so your advisor will determine your Wrap Fee

and the allocation of your Wrap Fee between AFPS and the Managed Account with that in mind.

While preparing your tax returns, issues may arise that go beyond the routine work for the Tax Preparation Service and income tax planning contemplated in the portion of the Wrap Fee allocated to AFPS or the flat fee quoted for Tax Preparation Service, such as representation before the Internal Revenue Service or applicable state revenue agencies. Your financial advisor will contact you before any additional work is performed that may significantly increase the overall fee.

Under the heading “Sources of Information”

(On page 37, add the following paragraphs.)

If you participate in the Tax Preparation Service, you are responsible for providing your financial advisor with all the information necessary to prepare complete and accurate tax returns. Neither your financial advisor nor Ameriprise Financial Services will verify the information you provide. We may ask you, however, to clarify information as needed. A third-party computer program will be used to prepare tax returns.

Please keep this update with your copy of the Brochure and client agreement.

**Update to Ameriprise® Managed Accounts and
Financial Planning Service Client Disclosure
Brochure (Wrap Fee Program)
(Part 2A Appendix 1 of Form ADV)
(Form 402422G (3/15))
Update dated September 2015**

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The Tax Preparation Service does not include audit and attestation, estate or gift tax returns, bookkeeping, payroll, or sales tax returns. There may be other activities outside the scope of the service. Representation before the Internal Revenue Service or applicable state revenue agencies may be available through Ameriprise Financial Services and your financial advisor for an additional fee. Please consult your financial advisor.

Except for the Tax Preparation Service, Ameriprise Financial Services and your financial advisor do not provide legal or tax advice.

The Tax Preparation Service is available from authorized financial advisors and is governed by the client agreement for the managed account service you have selected for your consolidated advisory relationship.

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and the allocation of your Wrap Fee between AFPS and the Managed Account with that in mind.

While preparing your tax returns, issues may arise that go beyond the routine work for the Tax Preparation Service and income tax planning contemplated in the portion of the Wrap Fee allocated to AFPS or the flat fee quoted for Tax Preparation Service, such as representation before the Internal Revenue Service or applicable state revenue agencies. Your financial advisor will contact you before any additional work is performed that may significantly increase the overall fee.

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Please keep this update with your copy of the Brochure and client agreement.

Ameriprise Financial Planning Service – Supplement

Supplement dated March 30, 2015

This supplement updates information contained in the Ameriprise Financial Services, Inc. (“Ameriprise Financial Services”) Form ADV, Part 2A Client Disclosure Brochure (“Brochure” or “Disclosure Brochure”) (Form 94003). All information contained in the Disclosure Brochure remains the same with the exception of the language noted below. To help you better understand this information, headings and subheadings in this supplement generally coincide with those in the Disclosure Brochure. If there is any conflict between the supplement and the Disclosure Brochure, the supplement supersedes the Disclosure Brochure.

An additional service option, described below, is available from Ameriprise Financial Planning Service on a limited basis only through the following:

- > Gurtz, Yurachek, Brostrom & Associates
- > Andrew E. Gross

Page 3 under the caption “Additional financial planning areas”

[Add the following language]

Consulting Service

This service may provide information, analysis and advice in long-term business planning matters. These matters may include:

Business and Entity valuation of:

- > Interests in sole proprietorships, general and limited partnerships, limited liability entities, S corporations and C corporations
- > Employee stock ownership trusts and plans
- > Derivative instruments and/or ownership interests such as stock options and warrants
- > Debt instruments and/or ownership interests such as notes, bonds and/or convertible debt.

These valuations may be used by clients in support of long-term business planning, merger and acquisition transactions, and tax and regulatory filings. However, Ameriprise Financial Services and Gurtz, Yurachek, Brostrom & Associates and Andrew E. Gross do not provide tax or legal advice or filing services as part of the analysis and recommendations described above. Gurtz, Yurachek, Brostrom & Associates’ and Andrew E. Gross’s services can provide information on the general tax treatment of financial services products, the general tax implications of a transaction, or of establishing a certain type of ownership or product. See the “**Income tax planning**” subsection of the “**Additional financial planning areas**” in the Disclosure Brochure.

Executive compensation programs

- > Analysis and advice that may be used by clients and their legal and tax advisers to develop and implement executive compensation programs, including programs involving the awarding of compensation based on increases in a business entity’s value and/or involving the transfer of ownership interests in a business entity

Expert witness testimony

- > May be provided in support of the Business and Entity valuation and/or Executive compensation programs

Page 6, under the caption “AFPS Fees and Compensation”

[Add the following language after the last paragraph on the page]

One half of the fee is payable when you select the Consulting Service option and sign the Agreement. The remainder of the fee is due when you receive the analysis and written advice.

Please keep this supplement with your copy of the brochure, service agreement and amendment.
1356 AD (3/15)

Ameriprise Financial Planning Service – Supplement

Supplement dated March 25, 2014

This supplement updates information contained in the Ameriprise Financial Services, Inc. (“Ameriprise Financial Services”) Form ADV, Part 2A Client Disclosure Brochure (“Brochure” or “Disclosure Brochure”) (Form 94003). All information contained in the Disclosure Brochure remains the same with the exception of the language noted below. To help you better understand this information, headings and subheadings in this supplement generally coincide with those in the Disclosure Brochure. If there is any conflict between the supplement and the Disclosure Brochure, the supplement supersedes the Disclosure Brochure.

An additional service option, described below, is available from Ameriprise Financial Planning Service on a limited basis only through the following:

- > Gurtz, Yurachek, Brostrom & Associates
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Page 3 under the caption “Additional financial planning areas”

[Add the following language]

Consulting Service

This service may provide information, analysis and advice in long-term business planning matters. These matters may include:

Business and Entity valuation of:

- > Interests in sole proprietorships, general and limited partnerships, limited liability entities, S corporations and C corporations
- > Employee stock ownership trusts and plans
- > Derivative instruments and/or ownership interests such as stock options and warrants
- > Debt instruments and/or ownership interests such as notes, bonds and/or convertible debt.

These valuations may be used by clients in support of long-term business planning, merger and acquisition transactions, and tax and regulatory filings. However, Ameriprise Financial Services and Gurtz, Yurachek, Brostrom & Associates and Andrew E. Gross do not provide tax or legal advice or filing services as part of the analysis and recommendations described above. Gurtz, Yurachek, Brostrom & Associates’s and Andrew E. Gross’s services can provide information on the general tax treatment of financial services products, the general tax implications of a transaction, or of establishing a certain type of ownership or product. See the “**Income tax planning**” subsection of the “**Additional financial planning areas**” in the Disclosure Brochure.

Executive compensation programs

- > Analysis and advice that may be used by clients and their legal and tax advisers to develop and implement executive compensation programs, including programs involving the awarding of compensation based on increases in a business entity’s value and/or involving the transfer of ownership interests in a business entity

Expert witness testimony

- > May be provided in support of the Business and Entity valuation and/or Executive compensation programs

Page 6, under the caption “AFPS Fees and Compensation”

[Add the following language after the last paragraph on the page]

One half of the fee is payable when you select the Consulting Service option and sign the Agreement. The remainder of the fee is due when you receive the analysis and written advice.

Please keep this supplement with your copy of the brochure, service agreement and amendment.
1356 AC (3/14)

Ameriprise Financial Planning Service – Supplement

Supplement dated March 28, 2013

This supplement updates information contained in the Ameriprise Financial Services, Inc. (“Ameriprise Financial Services”) Form ADV, Part 2A Client Disclosure Brochure (“Brochure” or “Disclosure Brochure”) (Form 94003). All information contained in the Disclosure Brochure remains the same with the exception of the language noted below. To help you better understand this information, headings and subheadings in this supplement generally coincide with those in the Disclosure Brochure. If there is any conflict between the supplement and the Disclosure Brochure, the supplement supersedes the Disclosure Brochure.

An additional service option, described below, is available from Ameriprise Financial Planning Service on a limited basis only through the following:

- > Gurtz, Yurachek, Brostrom & Associates
- > Andrew E. Gross

Page 3 under the caption “Additional financial planning areas”

[Add the following language]

Consulting Service

This service may provide information, analysis and advice in long-term business planning matters. These matters may include:

Business and Entity valuation of:

- > Interests in sole proprietorships, general and limited partnerships, limited liability entities, S corporations and C corporations
- > Employee stock ownership trusts and plans
- > Derivative instruments and/or ownership interests such as stock options and warrants
- > Debt instruments and/or ownership interests such as notes, bonds and/or convertible debt.

These valuations may be used by clients in support of long-term business planning, merger and acquisition transactions, and tax and regulatory filings. However, Ameriprise Financial Services and Gurtz, Yurachek, Brostrom & Associates and Andrew E. Gross do not provide tax or legal advice or filing services as part of the analysis and recommendations described above. Gurtz, Yurachek, Brostrom & Associates’s and Andrew E. Gross’s services can provide information on the general tax treatment of financial services products, the general tax implications of a transaction, or of establishing a certain type of ownership or product. See the “**Income tax planning**” subsection of the “**Additional financial planning areas**” in the Disclosure Brochure.

Executive compensation programs

- > Analysis and advice that may be used by clients and their legal and tax advisers to develop and implement executive compensation programs, including programs involving the awarding of compensation based on increases in a business entity’s value and/or involving the transfer of ownership interests in a business entity

Expert witness testimony

- > May be provided in support of the Business and Entity valuation and/or Executive compensation programs

Page 6, under the caption “AFPS Fees and Compensation”

[Add the following language after the last paragraph on the page]

One half of the fee is payable when you select the Consulting Service option and sign the Agreement. The remainder of the fee is due when you receive the analysis and written advice.

Please keep this supplement with your copy of the brochure, service agreement and amendment.
1356 AC (3/13)

Ameriprise Financial Planning Service – Supplement

Supplement dated March 31, 2012

This supplement updates information contained in the Ameriprise Financial Services, Inc. (“Ameriprise Financial Services”) Form ADV, Part 2A Client Disclosure Brochure (“Brochure” or “Disclosure Brochure”)(Form 94003). All information contained in the Disclosure Brochure remains the same with the exception of the language noted below. To help you better understand this information, headings and subheadings in this supplement generally coincide with those in the Disclosure Brochure. If there is any conflict between the supplement and the Disclosure Brochure, the supplement supersedes the Disclosure Brochure.

An additional service option, described below, is available from Ameriprise Financial Planning Service on a limited basis only through the following:

- > Gurtz, Yurachek, Brostrom & Associates
- > Andrew E. Gross

Page 3 under the caption “Additional financial planning areas”

[Add the following language]

Consulting Service

This service may provide information, analysis and advice in long-term business planning matters. These matters may include:

Business and Entity valuation of:

- > Interests in sole proprietorships, general and limited partnerships, limited liability entities, S corporations and C corporations
- > Employee stock ownership trusts and plans
- > Derivative instruments and/or ownership interests such as stock options and warrants
- > Debt instruments and/or ownership interests such as notes, bonds and/or convertible debt.

These valuations may be used by clients in support of long-term business planning, merger and acquisition transactions, and tax and regulatory filings. However, Ameriprise Financial Services and Gurtz, Yurachek, Brostrom & Associates and Andrew E. Gross do not provide tax or legal advice or filing services as part of the analysis and recommendations described above. Gurtz, Yurachek, Brostrom & Associates’s and Andrew E. Gross’s services can provide information on the general tax treatment of financial services products, the general tax implications of a transaction, or of establishing a certain type of ownership or product. See the “**Income tax planning**” subsection of the “**Additional financial planning areas**” in the Disclosure Brochure.

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Expert witness testimony

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1356 AB (3/12)