SURVEY QUESTIONS

To provide clear direction for achieving a robust, insurance-sector specific TCFD report, narrative and closed ended questions follow, grouped into the TCFD's four topics: governance, strategy, risk management and metrics and targets. The statements listed next to numbers and letters are directly taken from the TCFD Framework and should be fully addressed in the insurer's response. As discussed in detail above, insurers should consider including the bulleted items in their response to the TCFD statement above it. For additional guidance on sector specific content to consider including, refer to the Implementation Recommendation Report.

Governance

1. **Disclose the insurer's governance around climate-related risks and opportunities. In disclosing the insurer's governance around climate-related risks and opportunities insurers should consider including the following:**

   - **Identify and include any publicly stated goals on climate-related risks and opportunities.**
   - **Describe where climate-related disclosure is handled within the insurer's structure, e.g., at a group level, entity level, or a combination. If handled at the group level, describe what activities are undertaken at the company level.**

RiverSource Life Insurance Company ("RVSL") and RiverSource Life Insurance Co. of New York ("RVSLNY") are U.S.-based life insurers and subsidiaries of Ameriprise Financial, Inc. ("Ameriprise"). For purposes of this document, RVSL together with RVSLNY are referred to as "RiverSource," "we" or "our."

Ameriprise's financial strength, ongoing investment in the business, and robust enterprise risk management ("ERM") program form the basis for RiverSource's governance related to climate. Within the ERM process, Ameriprise considers climate change as a strategic risk largely related to reputational and other aspects of its corporate social responsibility reporting and compliance with regulatory requirements. The ERM process is managed at the Ameriprise level for Ameriprise subsidiaries, including RiverSource.

The Enterprise Risk Management Committee ("ERMC") has the ultimate responsibility of determining the nature and level of risk assumed within Ameriprise. The ERMC's primary objective is to ensure that Ameriprise can achieve its objectives in a safe, sound, and prudent manner in multiple environments over multiple timeframes.

The Operational Risk Management Committee ("ORMC") was formally established as an ERMC subcommittee to provide independent and objective oversight concerning operational risk at the enterprise level. The Insurance and Annuities Operational Risk and Control Committee ("I&A ORCC") is a subcommittee of the ORMC, which has been established to provide independent and objective oversight of operational risks and controls within RiverSource. The ORMC provides risk reporting, executes ERMC decisions and provides updates on ERMC delegated decisions related to operational risk. The Operational Risk Management (ORM) framework is designed to oversee the management of all operational risks (including strategic risks such as climate risk) that may impact Ameriprise and its affiliates (including RiverSource). Within this ORM framework, the ERMC, through its oversight of the ORMC, provides oversight for operational risk. In addition to the enterprise level oversight of risk management, RVSLNY has taken additional steps to manage and consider climate risks and opportunities as appropriate in the ERM framework. These considerations extend to the development of ERM reports and the Own Risk and Solvency Assessment ("ORSA") summary reports as well as in the decision-making processes of senior management. The management of RiverSource's core insurance business includes the assessment of potential financial implications related to market and interest rate risk that may be driven by events such as climate- related changes. In this regard, climate risks are inherently included in RVSLNY's regular sensitivity analysis of mortality, morbidity, and policyholder behavior. This analysis assumes changes in these insurance risks can arise from multiple forces, including longevity improvement, pandemics (and other mortality or morbidity stresses such as climate change), and economic environment. Based on internal reviews of policy experience assumptions, RiverSource does not view changes in policyholder behavior or morbidity as a solvency concern.

From a physical risk perspective, RiverSource recognizes that the occurrence of climate-related natural disasters and catastrophes, including severe weather, are considered risk factors, and could adversely affect operations and the financial condition of our business. RiverSource places a high importance on strong business and continuity planning, which are reviewed and updated annually. Based on these efforts, RiverSource does not believe a catastrophic loss of life which could impact the timing in which benefits are paid under its insurance policies is a solvency concern.

From a transition risk perspective, RiverSource recognizes that climate change is relevant for its Owned Asset Portfolios, which are managed by Columbia Threadneedle Investments ("Columbia Threadneedle"). Columbia Threadneedle is an affiliated asset manager of Ameriprise and, as of December 31, 2023, manages $637 billion of assets across developed and emerging market equities, fixed income, asset allocation solutions and alternatives. RiverSource benefits from the investment capabilities and research intensity at Columbia Threadneedle.

Additionally, RVSLNY conducts regular internal reviews of its ERM functions and procedures for managing climate risk and opportunities. These reviews include those of our Owned Asset Portfolios with the I&A ORCC. RVSLNY reports findings from these internal reviews to the RVSLNY Board of Directors ("RVSLNY Board") at least annually, or more often, as needed. RVSLNY will adapt its ERM functions and procedures for managing climate risks and opportunities as necessary.

RiverSource's climate-related disclosures are managed at the enterprise level, which includes the review of sustainability-related communications by the Corporate Social Responsibility ("CSR") Governance and Strategy Group. When considering new or additional disclosure, the Ameriprise Executive Leadership Team CSR Steering Committee, which includes the President of RiverSource, would engage in the review of the disclosures and explain the rationale, competitive position and data controls related to such disclosures, if applicable.

A. Describe the board and/or committee responsible for the oversight of climate-related risks and opportunities. In describing the position on the board and/or committee responsible for the oversight of managing the climate-related financial risks, insurers should consider including the following:

- **Describe the position on the board and/or committee responsible for the oversight of managing the climate-related financial risks.**

As described in our response to Question #1, the ERM process is managed at the enterprise level for Ameriprise subsidiaries. RVSL and RVSLNY manage climate risks and opportunities through the ERM framework, which is overseen by RVSL Board of Directors and RVSLNY Board, respectively. RVSLNY's corporate governance framework incorporates oversight of climate risks and opportunities, including the designation of its Senior Vice President of Services and Operations as responsible for the management of climate risks and opportunities and the President of the RVSLNY Board as responsible for oversight of the management of climate risks and opportunities. The RVSLNY Board is responsible for understanding relevant climate risks and opportunities and overseeing management of such risks and opportunities within RVSLNY's overall business strategy and risk appetite. The RVSLNY Board receives relevant information as well as updates from its Senior Vice President of Services and Operations at least annually, or more often, as needed.

B. Describe management's role in assessing and managing climate-related risks and opportunities.

See the response to Question #1 for a description of management's role in assessing and managing climate risks and opportunities.

Strategy

2. **Disclose the actual and potential impacts of climate-related risks and opportunities on the insurer's businesses, strategy, and financial planning where such information is material. In disclosing the actual and potential impacts of climate-related risks and opportunities on the insurer's businesses, strategy and financial planning, insurers should consider including the following:**

- **Describe the steps the insurer has taken to engage key constituencies on the topic of climate risk and resiliency.**
- **Describe the insurer's plan to assess, reduce, or mitigate its greenhouse gas emissions in its operations or organizations.**

In addition to the response to Question #1, the following responses for Question #2 provide more details related to the actual and potential impacts of climate-related risks and opportunities on RiverSource.

With regard to engaging with key constituencies, Ameriprise and RiverSource engage with industry trade groups, including through the Investment Company Institute ("ICI") and American Council of Life Insurers ("ACLI"), and Life Insurance Council of New York, Inc. ("LICONY") on topics relevant to the industry, including climate as it relates to global policy coordination.

In terms of our own emissions, as a financial services firm Ameriprise generates low levels of direct greenhouse gas ("GHG") emissions relative to other industries. The main contributor to those emissions is its corporate real estate. Like others, Ameriprise continues to evolve its capabilities with increased data availability, enhanced methodologies, and improved data controls. We have consistently strengthened the quality of our reporting. That work is ongoing as some data remains unavailable and is therefore excluded or estimated via modeling. Ameriprise fully expects to enhance its reporting over time as developments occur. Ameriprise works with LRQA (formerly Lloyd's Register Quality Assurance) to obtain third-party assurance of its emissions data, ensuring transparency and integrity of the data.

Since 2016, Ameriprise has submitted emissions data to CDP (formerly the Carbon Disclosure Project). Initially the company provided emissions for Minneapolis, its primary corporate location in the U.S. where we maintain operational control. Since 2022, Ameriprise has provided its global carbon footprint to CDP, based on available data. For more information about Ameriprise's GHG emissions, climate-related risks, opportunities, and strategy, please review Ameriprise's CDP 2023 submission.

A. Describe the climate-related risks and opportunities the insurer has identified over the short, medium, and long term. In describing the climate-related risks and opportunities the insurer has identified over the short, medium, and longer term, insurers should consider including the following:

- **Define short, medium, and long-term, if different than 1-5years as short term, 5-10years as medium term, and 10-30 years as long term.**

These potential climate-related risks are identified over the short-, medium- and long-term. Within our ERM function, we define short-term as 0–1-year, medium term as 1-5 years and long term as 5-100 years. These risks are evaluated on a short- and medium- term basis from a capital, liquidity, and earnings perspective and on a long-term basis from a reserve adequacy perspective.

B. Describe the impact of climate-related risks and opportunities on the insurer's business, strategy, and financial planning. In describing the impact of climate-related risks and opportunities on the insurer's business, strategy, and financial planning, insurers should consider including the following:

- **Discuss if and how the insurer provides products or services to support the transition to a low carbon economy or helps customers adapt to climate-related risk.**
- **Discuss if and how the insurer makes investments to support the transition to a low carbon economy.**

Since December 31, 2018, Columbia Threadneedle has thoughtfully and strategically reduced the carbon intensity of the corporate bond allocation within the RiverSource Owned Asset Portfolios by 51% while maintaining the portfolio's overall quality.

The RiverSource Owned Asset Portfolio is a large, well-established portfolio with high-performing investments managed over many years. As changes are made to tactical allocations those decisions are informed by Columbia Threadneedle's research. In fact, the reduction of the carbon intensity of the portfolio reflects not only portfolio management actions, but also the issuers' own steps to reduce their carbon footprints.

As a research-driven active manager, Columbia Threadneedle believes that the integration of financially material ESG factors into investment research builds a fuller picture of the risks and opportunities and future return prospects of the companies, debt issuers and assets we invest, or look to invest in. ESG factors are therefore part of the fundamental research process. For more information about Columbia Threadneedle's approach to managing the risk and opportunities related to the climate change, see Columbia Threadneedle's Climate Report June 2024. Additionally, Ameriprise has submitted its global carbon footprint to CDP, which can be found at: https://www.ameriprise.com/about/responsible-business/index.

One of the services RiverSource offers to support the transition to a low carbon economy is the opportunity to electronically sign applications and service forms as well the option to receive variable product prospectuses electronically (where available by state). Additionally, where available by state, RiverSource makes available socially responsible subaccount options within its variable annuity and variable universal life insurance products and ESG indexed account options within its Structured Solutions products. We encourage clients to avail themselves of these paperless options, which helps to reduce their environmental impact.

C. Describe the resilience of the insurer's strategy, taking into consideration different climate-related scenarios, including a 2 degree Celsius or lower scenario.

RiverSource does not specifically model climate-related scenarios. As noted in our responses to Questions 1 and 2, RiverSource benefits from Columbia Threadneedle's research capabilities and approach and will continue to work with Columbia Threadneedle to consider additional opportunities that are appropriate for life insurers.

Risk Management

3. **Disclose how the insurer identifies, assesses, and manages climate-related risks. In disclosing how the insurer identifies, assesses, and manages climate-related risks, insurers should consider including the following:**

    - **Describe how the insurer considers the impact of climate related risks on its underwriting portfolio, and how the company is managing its underwriting exposure with respect to physical, transition and liability risk.**
    - **Describe any steps the insurer has taken to encourage policyholders to manage their potential physical and transition climate related risks, if applicable.**
    - **Describe how the insurer has considered the impact of climate-related risks on its investment portfolio, including what investment classes have been considered.**

As a responsible environmental steward, Ameriprise manages the related risks and opportunities of climate change across its physical footprint. Ameriprise's ERM process includes assessing, protecting against and mitigating the physical risks of catastrophic weather events affecting the company, its clients and our policyholders. Ameriprise is cognizant of the long-term transitional challenges and opportunities that reflect evolving consumer preferences and regulatory regimes.

The ERM framework is managed at the enterprise level for Ameriprise subsidiaries, including RiverSource. In addition to the enterprise level oversight of risk management, RVSLNY has taken additional steps to manages and explicitly consider climate risk and opportunities, as appropriate, in the ERM framework. (For more details, please refer to the response to Question 1.)

Where available by state, we encourage our clients to avail themselves of the opportunity to electronically sign applications and service forms as well the option to receive variable product prospectuses electronically, which helps to reduce their environmental impact. Additionally, where available by state, RiverSource also includes socially responsible subaccount options within its variable annuity and variable universal life insurance products as well as ESG indexed account options within its Structured Solutions products.

Columbia Threadneedle also considers the impact of climate change as it relates to its investment strategy of RiverSource's Owned Asset Portfolios. This high-quality portfolio is invested in fixed income instruments with investment grade corporate bonds and mortgage-backed securities in compliance with regulatory guidelines. Columbia Threadneedle manages the portfolio within specific investment and risk parameters to achieve its goal of meeting the current and long-term claims-paying requirements of the business. As part of this long-standing relationship, the research process incorporates ESG aspects as a means to enhance our view into strategic direction, capital allocation and culture that are critical in the underwriting of corporate management teams. Specifically, the research team incorporates MSCI and Columbia Threadneedle proprietary ratings and ESG material factors into its fundamental analysis. These ratings and key ESG material factors supplement analyst credit metric tables incorporated in company and industry thesis statements. As it relates to climate change specifically, the material factors that are evaluated include but are not limited to WACI, TCFD Carbon-Related Assets, GHG emissions, biodiversity & land, and water usage.

A. **Describe the insurers' processes for identifying and assessing climate-related risks. In describing the insurers' processes for identifying and assessing climate-related risks, insurers should consider including the following:**

- **Discuss whether the process includes an assessment of financial implications and how frequently the process is completed.**

Within its ERM process, Ameriprise considers climate change as a strategic risk largely related to reputational and other aspects of its corporate social responsibility reporting and compliance with regulatory requirements. Through this framework, the ERMC provides oversight for firm-wide strategic, financial and operational risk. Through the ERM process, Ameriprise evaluates substantive financial impacts on a quarterly basis. Each business unit identifies and assesses material operational risks as part of an annual risk and control self-assessment. Business unit leads score each risk on three dimensions: probability of occurrence, financial impact and control environment. In addition, Ameriprise reviews strategic risk and the actions to mitigate the potential impact of those risks as part of its long-range planning process. Ameriprise, and its subsidiaries, including Columbia Threadneedle and RiverSource, continue to evolve their climate approach and capabilities to manage risks and opportunities, as well as meet current and evolving regulatory requirements. The Ameriprise Responsible Business Report includes additional information on Ameriprise's approach to climate and is available by clicking on this link: https://www.ameriprise.com/about/responsible-business.

Please see the response to Question #1 for additional details related to RiverSource's processes for identifying and assessing climate-related risks and opportunities, in particularly those processes implemented by RVSLNY.

B. Describe the insurer's processes for managing climate-related risks.

As a responsible environmental steward, Ameriprise manages the related risks and opportunities of climate change across its physical footprint. Ameriprise's ERM process includes assessing, protecting against and mitigating the physical risks of catastrophic weather events affecting the company, its clients and our policyholders. Ameriprise is cognizant of the long-term transitional challenges and opportunities that reflect evolving consumer preferences and regulatory regimes. Within the ERM process, Ameriprise considers climate change as a strategic risk largely related to reputational and other aspects of its corporate social responsibility reporting and compliance with regulatory requirements.

Please see the response to Question #1 for additional details related to RiverSource's processes for managing climate-related risks and opportunities, in particularly those processes implemented by RVSLNY.

C. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the insurer's overall risk management. In describing how processes for identifying, assessing, and managing climate-related risks are integrated into the insurer's overall risk management, insurers should consider including the following:

- **Discuss whether climate-related risks are addressed through the insurer's general enterprise-risk management process or a separate process and how frequently the process is completed.**
- **Discuss the climate scenarios utilized by the insurer to analyze its underwriting risks, including which risk factors the scenarios consider, what types of scenarios are used, and what timeframes are considered.**
- **Discuss the climate scenarios utilized by the insurer to analyze risks on its investments, including which risk factors are utilized, what types of scenarios are used, and what timeframes are considered.**

The ERM process is managed at the enterprise level for Ameriprise subsidiaries, including RiverSource. Within the ERM process, Ameriprise considers climate change as a strategic risk largely related to reputational and other aspects of its corporate social responsibility reporting and compliance with regulatory requirements. Through the ERM process, RiverSource evaluates the substantive financial impacts on a quarterly basis. Each business unit identifies and assesses material operational risks as part of an annual risk and control self-assessment. Business unit leads score each risk on three dimensions: probability of occurrence, financial impact and control environment. Please see the response to Question #1 for additional details related to RiverSource's processes for identifying, assessing, and managing climate-related risks and opportunities, in particularly those processes implemented by RVSLNY.

In addition, Columbia Threadneedle is developing enhanced models with a more forward-looking focus, which will enable them to deliver more dynamic, evidence-based approaches to managing client and portfolio risks and opportunities related to climate strategy.

As part of its commitment to advance its efforts related to climate change and strategy, Ameriprise continues to advance its climate capabilities, understanding the leading frameworks at the enterprise and subsidiary levels, including those that impact Columbia Threadneedle and RiverSource. Additionally, RiverSource assesses potential underwriting risk implications related to policyholder morbidity and mortality that may be driven by events such as climate-related changes.

Metrics and Targets

4. **Disclose the metrics and targets used to assess and manage relevant collateralized risks and opportunities where such information is material. In disclosing the metrics and targets used to assess and manage relevant collateralized risks and opportunities where such information is material, insurers should consider including the following:**

   Discuss how the insurer uses catastrophe modeling to manage the climate-related risks to your business. Please specify for which climate-related risks the insurer uses catastrophe models to assess, if any.

RiverSource does not specifically model climate-related scenarios. As noted above, RiverSource benefits from Columbia Threadneedle's research capabilities and approach and will continue to work with Columbia Threadneedle to consider additional opportunities that are appropriate for life insurers.

A. Disclose the metrics used by the insurer to assess climate-related risks and opportunities in line with its strategy and risk management process. In disclosing the metrics used by the insurer to assess climate-related

risks and opportunities in line with its strategy and risk management process, insurers should consider including the following:

- **In describing the metrics used by the insurer to assess and monitor climate risks, consider the amount of exposure to business lines, sectors, and geographies vulnerable to climate-related physical risks [answer in absolute amounts and percentages if possible], alignment with climate scenarios, [1 in 100 years probable maximum loss, Climate VaR, carbon intensity], and the amount of financed or underwritten carbon emissions)**

This analysis will evolve as data integrity improves.

B. **Disclose Scope 1, Scope 2, and if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.**

As a financial services firm, Ameriprise generates low levels of direct greenhouse gas (GHG) emissions relative to other industries. The main contributor to those emissions is Ameriprise's corporate real estate.

Ameriprise works with LRQA to obtain third-party assurance of its emissions data, ensuring transparency and integrity of the data. Like others, Ameriprise continues to evolve its capabilities with increased data availability, enhanced methodologies, and improved data controls. We have consistently strengthened the quality of our reporting. That work is ongoing as some data remains unavailable and is therefore excluded or estimated via modeling. Since 2016, Ameriprise has submitted emissions data to CDP. Initially Ameriprise provided emissions for Minneapolis, its primary corporate location in the U.S. where it maintains operational control. Since 2022, Ameriprise has provided its global carbon footprint to CDP, based on available data. For more information about Ameriprise's GHG emissions, climate-related risks, opportunities, and strategy, please review Ameriprise's CDP 2023 submission.

C. **Describe the targets used by the insurer to manage climate-related risks and opportunities and performance against targets.**

While Ameriprise is actively managing its emissions footprint as responsible environmental steward,

RVSL and RVSLNY have not set emissions targets.