

RiverSource Variable Annuity Account

This wrapper contains financial statements provided for owners of:

- *RiverSource*[®] Personal Portfolio Plus² Variable Annuity
- *RiverSource*[®] Personal Portfolio Plus Variable Annuity
- *RiverSource*[®] Personal Portfolio Variable Annuity
- *RiverSource*[®] Platinum Variable Annuity
- *RiverSource*[®] Preferred Variable Annuity

This Annual Report contains financial information for all the subaccounts of RiverSource Variable Annuity Account. Not all subaccounts of RiverSource Variable Annuity Account apply to your specific contract.

Issued by: RiverSource Life Insurance Company

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Assets Liabilities

December 31, 2023	AB VPS Bal Hedged Alloc, CI B	AB VPS Intl Val, CI B	AB VPS Lg Cap Gro, CI B	AB VPS Relative Val, CI B	AB VPS Sus Gbl Thematic, CI B
Assets					
Investments, at fair value ^{(1),(2)}	\$292,627	\$ 8,499,440	\$2,623,531	\$4,370,634	\$ 876,475
Dividends receivable	—	—	—	—	—
Accounts receivable from RiverSource Life for contract purchase payments	—	6,048	—	49	—
Receivable for share redemptions	297	18,386	3,556	5,172	1,182
Total assets	292,924	8,523,874	2,627,087	4,375,855	877,657
Liabilities					
Payable to RiverSource Life for:					
Mortality and expense risk fee	262	10,174	2,496	3,990	890
Administrative charge	35	1,009	314	521	104
Contract terminations	—	7,203	746	661	188
Payable for investments purchased	—	6,048	—	49	—
Total liabilities	297	24,434	3,556	5,221	1,182
Net assets applicable to contracts in accumulation period	290,568	8,470,477	2,621,644	4,369,157	874,336
Net assets applicable to contracts in payment period	—	28,378	—	—	—
Net assets applicable to seed money	2,059	585	1,887	1,477	2,139
Total net assets	\$292,627	\$ 8,499,440	\$2,623,531	\$4,370,634	\$ 876,475
⁽¹⁾ Investment shares	33,908	577,800	39,181	151,864	28,228
⁽²⁾ Investments, at cost	\$352,002	\$ 8,203,704	\$1,862,793	\$3,792,607	\$ 669,885

December 31, 2023 (continued)	Allspg VT Dis All Cap Gro, CI 1	Allspg VT Dis All Cap Gro, CI 2	Allspg VT Index Asset Alloc, CI 2	Allspg VT Intl Eq, CI 1	Allspg VT Intl Eq, CI 2
Assets					
Investments, at fair value ^{(1),(2)}	\$339,700	\$16,337,379	\$5,367,334	\$ 136,324	\$3,157,772
Dividends receivable	—	—	—	—	—
Accounts receivable from RiverSource Life for contract purchase payments	—	—	—	—	389
Receivable for share redemptions	333	38,820	6,125	142	3,817
Total assets	340,033	16,376,199	5,373,459	136,466	3,161,978
Liabilities					
Payable to RiverSource Life for:					
Mortality and expense risk fee	292	17,151	5,470	126	3,397
Administrative charge	41	1,957	655	16	377
Contract terminations	—	19,712	—	—	43
Payable for investments purchased	—	—	—	—	389
Total liabilities	333	38,820	6,125	142	4,206
Net assets applicable to contracts in accumulation period	339,700	16,336,501	5,365,400	136,324	3,148,644
Net assets applicable to contracts in payment period	—	—	—	—	8,493
Net assets applicable to seed money	—	878	1,934	—	635
Total net assets	\$339,700	\$16,337,379	\$5,367,334	\$ 136,324	\$3,157,772
⁽¹⁾ Investment shares	13,427	683,858	287,331	72,129	1,611,108
⁽²⁾ Investments, at cost	\$325,312	\$16,990,990	\$4,796,628	\$ 190,025	\$4,661,737

See accompanying notes to financial statements.

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4 Assets Liabilities

December 31, 2023 (continued)	Col VP Govt Money Mkt, CI 3	Col VP Hi Yield Bond, CI 3	Col VP Inc Opp, CI 1	Col VP Inc Opp, CI 3	Col VP Inter Bond, CI 3
Assets					
Investments, at fair value ^{(1),(2)}	\$17,344,546	\$2,923,675	\$ 225,484	\$2,976,056	\$6,555,171



4 Assets Liabilities

Col VP Select
Mid Cap Gro,
CI 3

Col VP Select
Mid Cap Val,
CI 3

December 31, 2023 (continued)

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4 Assets Liabilities

December 31, 2023 (continued)	CTIVP Vty Sycamore Estb Val, CI 3	EV VT Floating-Rate Inc, Init CI	Fid VIP Bal, Serv CI	Fid VIP Bal, Serv CI 2	Fid VIP Contrafund, Serv CI
Assets					
Investments, at fair value ^{(1),(2)}	\$ 27,745	\$574,225	\$ 255,546	\$137,167	\$2,986,502
Dividends receivable	—	4,006	—	—	—
Accounts receivable from RiverSource Life for contract purchase payments	—	680	—	—	—
Receivable for share redemptions	35	757	253	163	3,019
Total assets	27,780	579,668	255,799	137,330	2,989,521
Liabilities					
Payable to RiverSource Life for:					
Mortality and expense risk fee	32	689	223	147	2,663
Administrative charge	3	68	30	16	356
Contract terminations	—	—	—	—	—
Payable for investments purchased	—	4,686	—	—	—
Total liabilities	35	5,443	253	163	3,019
Net assets applicable to contracts in accumulation period	22,951	558,034	255,546	136,784	2,986,502
Net assets applicable to contracts in payment period	—	—	—	—	—
Net assets applicable to seed money	4,794	16,191	—	383	—
Total net assets	\$ 27,745	\$574,225	\$ 255,546	\$137,167	\$2,986,502
⁽¹⁾ Investment shares	610	66,384	11,563	6,368	61,832
⁽²⁾ Investments, at cost					

Assets Liabilities

December 31, 2023 (continued)	Fid VIP Gro, Serv CI 2	Fid VIP Hi Inc, Serv CI	Fid VIP Hi Inc, Serv CI 2	Fid VIP Invest Gr, Serv CI 2	Fid VIP Mid Cap, Serv CI
Assets					
Investments, at fair value ^{(1),(2)}	\$ 2,058,474	\$626,913	\$ 260,218	\$5,897,334	\$4,626,227
Dividends receivable	—	—	—	—	—
Accounts receivable from RiverSource Life for contract purchase payments	—	—	—	785	—
Receivable for share redemptions	2,372	641	292	8,571	5,932
Total assets	2,060,846	627,554	260,510	5,906,690	4,632,159
Liabilities					
Payable to RiverSource Life for:					
Mortality and expense risk fee	2,011	566	261	7,238	4,222
Administrative charge	247	75	31	705	552
Contract terminations	114	—	—	628	1,158
Payable for investments purchased	—	—	—	785	—
Total liabilities	2,372	641	292	9,356	5,932
Net assets applicable to contracts in accumulation period	2,052,054	626,913	259,879	5,897,101	4,626,227
Net assets applicable to contracts in payment period	—	—	—	—	—
Net assets applicable to seed money	6,420	—	339	233	—
Total net assets	\$ 2,058,474	\$626,913	\$ 260,218	\$5,897,334	\$4,626,227
⁽¹⁾ Investment shares	22,892	137,481	59,410	545,040	128,828
⁽²⁾ Investments, at cost	\$ 1,550,954	\$743,420	\$ 316,483	\$6,770,039	\$4,028,637

December 31, 2023 (continued)	Fid VIP Mid Cap, Serv CI 2	Fid VIP Overseas, Serv CI	Fid VIP Overseas, Serv CI 2	Frank Global Real Est, CI 2	Frank Inc, CI 2
Assets					
Investments, at fair value ^{(1),(2)}	\$11,589,085	\$ 36,587	\$3,184,900	\$1,555,335	\$4,009,017
Dividends receivable	—	—	—	—	—
Accounts receivable from RiverSource Life for contract purchase payments	—	—	—	—	—
Receivable for share redemptions	16,766	44	8,892	1,773	4,690
Total assets	11,605,851	36,631	3,193,792	1,557,108	4,013,707
Liabilities					
Payable to RiverSource Life for:					
Mortality and expense risk fee	11,743	40	3,779	1,470	4,204
Administrative charge	1,382	4	382	183	477
Contract terminations	3,641	—	4,731	120	9
Payable for investments purchased	—	—	—	—	—
Total liabilities	16,766	44	8,892	1,773	4,690
Net assets applicable to contracts in accumulation period	11,588,567	36,587	3,184,462	1,554,952	3,968,930
Net assets applicable to contracts in payment period	—	—	—	—	39,530
Net assets applicable to seed money	518	—	438	383	557
Total net assets	\$11,589,085	\$ 36,587	\$3,184,900	\$1,555,335	\$4,009,017
⁽¹⁾ Investment shares	334,076	1,425	124,849	123,931	282,325
⁽²⁾ Investments, at cost	\$10,515,337	\$ 27,917	\$2,430,052	\$1,877,732	\$4,121,862

See accompanying notes to financial statements.

Assets Liabilities

December 31, 2023 (continued)	Frank Mutual Shares, CI 2	Frank Rising Divd, CI 2	Frank Sm Cap Val, CI 2	Frank Sm Mid Cap Gro, CI 2	GS VIT Intl Eq Insights, Inst
Assets					
Investments, at fair value ^{(1),(2)}	\$17,443,443	\$202,436	\$2,935,941	\$5,467,004	\$ 16,658
Dividends receivable	—	—	—	—	—
Accounts receivable from RiverSource Life for contract purchase payments	—	—	—	—	—
Receivable for share redemptions	19,703	292	3,243	5,623	19
Total assets	17,463,146	202,728	2,939,184	5,472,627	16,677
Liabilities					
Payable to RiverSource Life for:					
Mortality and expense risk fee	16,647	260	2,810	4,968	17
Administrative charge	2,084	24	350	655	2
Contract terminations	972	8	83	—	—
Payable for investments purchased	—	—	—	—	—
Total liabilities	19,703	292	3,243	5,623	19
Net assets applicable to contracts in accumulation period	17,442,519	174,874	2,935,341	5,464,897	16,558
Net assets applicable to contracts in payment period	—	22,737	—	—	—
Net assets applicable to seed money	924	4,825	600	2,107	100
Total net assets	\$17,443,443	\$202,436	\$2,935,941	\$5,467,004	\$ 16,658
⁽¹⁾ Investment shares	1,137,863	7,517	221,247	410,436	1,882
⁽²⁾ Investments, at cost	\$18,331,399	\$178,244	\$3,204,544	\$6,516,942	\$ 16,742

December 31, 2023 (continued)	GS VIT Mid Cap Val, Inst	GS VIT Strategic Gro, Inst	GS VIT U.S. Eq Insights, Inst	Invesco VI Am Fran, Ser I	Invesco VI Am Fran, Ser II
Assets					
Investments, at fair value ^{(1),(2)}	\$ 9,639,226	\$161,852	\$1,613,718	\$2,627,653	\$676,738
Dividends receivable	—	—	—	—	—
Accounts receivable from RiverSource Life for contract purchase payments	—	—	—	—	—
Receivable for share redemptions	20,269	198	1,718	2,779	1,399
Total assets	9,659,495	162,050	1,615,436	2,630,432	678,137
Liabilities					
Payable to RiverSource Life for:					
Mortality and expense risk fee	11,021	179	1,526	2,465	787
Administrative charge	1,153	19	192	314	81
Contract terminations	8,095	—	—	—	531
Payable for investments purchased	—	—	—	—	—
Total liabilities	20,269	198	1,718	2,779	1,399
Net assets applicable to contracts in accumulation period	9,625,963	161,637	1,609,604	2,596,809	670,544
Net assets applicable to contracts in payment period	12,656	—	—	30,336	—
Net assets applicable to seed money	607	215	4,114	508	6,194
Total net assets	\$ 9,639,226	\$161,852	\$1,613,718	\$2,627,653	\$676,738
⁽¹⁾ Investment shares	602,075	12,907	82,628	44,567	12,718
⁽²⁾ Investments, at cost	\$ 9,225,956	\$156,258	\$1,348,035	\$2,345,922	\$618,422

See accompanying notes to financial statements.

4 Assets Liabilities

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4 Assets Liabilities

December 31, 2023 (continued)	Janus Henderson VIT Enter, Serv	Janus Henderson VIT Gbl Res, Inst	Janus Hend VIT Gbl Tech Innov, Srv	Janus Henderson VIT Overseas, Serv	Janus Henderson VIT Res, Serv
Assets					
Investments, at fair value ^{(1),(2)}	\$683,781	\$883,606	\$155,975	\$154,468	\$1,529,235
Dividends receivable	—	—	—	—	—
Accounts receivable from RiverSource Life for contract purchase payments	—	—	—	—	—
Receivable for share redemptions	767	983	191	185	2,813
Total assets	684,548	884,589	156,166	154,653	1,532,048
Liabilities					
Payable to RiverSource Life for:					
Mortality and expense risk fee	686	878	172	167	1,712
Administrative charge	81	105	19	18	183
Contract terminations	—	—	—	—	918
Payable for investments purchased	—	—	—	—	—
Total liabilities	767	983	191	185	2,813

Assets Liabilities

December 31, 2023 (continued)	MFS Mass Inv Gro Stock, Serv CI	MFS New Dis, Init CI	MFS New Dis, Serv CI	MFS Research, Init CI	MFS Total Return, Init CI
Assets					
Investments, at fair value ^{(1),(2)}	\$ 1,737,525	\$ 302,425	\$1,427,560	\$263,753	\$ 30,292
Dividends receivable	—	—	—	—	—
Accounts receivable from RiverSource Life for contract purchase payments	—	—	—	—	—
Receivable for share redemptions	3,087	362	1,556	302	28
Total assets	1,740,612	302,787	1,429,116	264,055	30,320
Liabilities					
Payable to RiverSource Life for:					
Mortality and expense risk fee	1,556	326	1,386	271	24
Administrative charge	208	36	170	31	4
Contract terminations	1,323	—	—	—	—
Payable for investments purchased	—	—	—	—	—
Total liabilities	3,087	362	1,556	302	28
Net assets applicable to contracts in accumulation period	1,711,147	302,238	1,425,676	260,740	30,292
Net assets applicable to contracts in payment period	24,026	—	168	—	—
Net assets applicable to seed money	2,352	187	1,716	3,013	—
Total net assets	\$ 1,737,525	\$ 302,425	\$1,427,560	\$263,753	\$ 30,292
⁽¹⁾ Investment shares	78,621	23,371	141,343	8,250	1,302
⁽²⁾ Investments, at cost	\$ 1,549,437	\$ 383,341	\$2,022,442	\$205,852	\$ 27,416

December 31, 2023 (continued)	MFS Total Return, Serv CI	MFS Utilities, Init CI	MFS Utilities, Serv CI	MS VIF Dis, CI II	MS VIF Global Real Est, CI II
Assets					
Investments, at fair value ^{(1),(2)}	\$12,155,670	\$2,122,403	\$ 855,859	\$ 45,434	\$126,584
Dividends receivable	—	—	—	—	—
Accounts receivable from RiverSource Life for contract purchase payments	56	—	—	—	—
Receivable for share redemptions	13,078	2,406	937	57	369
Total assets	12,168,804	2,124,809	856,796	45,491	126,953
Liabilities					
Payable to RiverSource Life for:					
Mortality and expense risk fee	11,628	2,153	835	52	151
Administrative charge	1,450	253	102	5	15
Contract terminations	—	—	—	—	203
Payable for investments purchased	56	—	—	—	—
Total liabilities	13,134	2,406	937	57	369
Net assets applicable to contracts in accumulation period	12,154,860	2,104,799	839,202	41,230	126,023
Net assets applicable to contracts in payment period	—	17,186	15,147	—	—
Net assets applicable to seed money	810	418	1,510	4,204	561
Total net assets	\$12,155,670	\$2,122,403	\$ 855,859	\$ 45,434	\$126,584
⁽¹⁾ Investment shares	535,964	65,811	27,136	11,218	16,788
⁽²⁾ Investments, at cost	\$11,391,039	\$1,851,712	\$ 759,644	\$102,953	\$145,269

See accompanying notes to financial statements.

4 Assets Liabilities

December 31, 2023 (continued)	Put VT Inc, CI IB	Put VT Intl Eq, CI IB	Put VT Intl Val, CI IB	Put VT Lg Cap Gro, CI IA	Put VT Lg Cap Gro, CI IB
Assets					
Investments, at fair value ^{(1),(2)}	\$ 24,414	\$3,206,025	\$ 256	\$504,948	\$1,034,862
Dividends receivable	—	—	—	—	—
Accounts receivable from RiverSource Life for contract purchase payments	—	—	—	—	—
Receivable for share redemptions	26	3,427	—	561	1,152
Total assets	24,440	3,209,452	256	505,509	1,036,014
Liabilities					
Payable to RiverSource Life for:					
Mortality and expense risk fee	23	3,045	—	501	1,029
Administrative charge	3	382	—	60	123
Contract terminations	—	—	—	—	—
Payable for investments purchased	—	—	—	—	—
Total liabilities	26	3,427	—	561	1,152
Net assets applicable to contracts in accumulation period	23,959	3,204,662	—	500,775	1,034,862
Net assets applicable to contracts in payment period	—	399	—	4,173	—
Net assets applicable to seed money	455	964	256	—	—
Total net assets	\$ 24,414	\$3,206,025	\$ 256	\$504,948	\$1,034,862
⁽¹⁾ Investment shares	2,945	209,956	22	35,965	76,770
⁽²⁾ Investments, at cost	\$ 32,483	\$2,897,111	\$ 204	\$339,901	\$ 716,025

December 31, 2023 (continued)	Put VT Lg Cap Val, CI IA	Put VT Lg Cap Val, CI IB	Put VT Research, CI IB	Put VT Sm Cap Val, CI IB	Put VT Sus Leaders, CI IA
Assets					
Investments, at fair value ^{(1),(2)}	\$2,531,141	\$2,775,529	\$46,112	\$605,255	\$2,596,448
Dividends receivable	—	—	—	—	—
Accounts receivable from RiverSource Life for contract purchase payments	—	—	—	—	—
Liabilities					
Payable to RiverSource Life for:					
Mortality and expense risk fee	23	3,045	—	501	1,029
Administrative charge	3	382	—	60	123
Contract terminations	—	—	—	—	—
Payable for investments purchased	—	—	—	—	—
Total liabilities	26	3,427	—	561	1,152
Net assets applicable to contracts in accumulation period	23,959	3,204,662	—	500,775	1,034,862
Net assets applicable to contracts in payment period	—	399	—	4,173	—
Net assets applicable to seed money	455	964	256	—	—
Total net assets	\$ 24,414	\$3,206,025	\$ 256	\$504,948	\$1,034,862
⁽¹⁾ Investment shares	2,945	209,956	22	35,965	76,770
⁽²⁾ Investments, at cost	\$ 32,483	\$2,897,111	\$ 204	\$339,901	\$ 716,025

Assets Liabilities

December 31, 2023 (continued)	Put VT Sus Leaders, CI IB	Royce Micro-Cap, Invest CI	Royce Sm-Cap, Invest CI	Temp Dev Mkts, CI 2	Temp Foreign, CI 2
Assets					
Investments, at fair value ^{(1),(2)}	\$2,826,232	\$319,423	\$303,233	\$ 222,684	\$ 2,501,280
Dividends receivable	—	—	—	—	—
Accounts receivable from RiverSource Life for contract purchase payments	—	—	—	—	—
Receivable for share redemptions	2,974	414	347	230	2,809
Total assets	2,829,206	319,837	303,580	222,914	2,504,089
Liabilities					
Payable to RiverSource Life for:					
Mortality and expense risk fee	2,630	342	311	203	2,400
Administrative charge	336	38	36	27	300
Contract terminations	8	34	—	—	109
Payable for investments purchased	—	—	—	—	—
Total liabilities	2,974	414	347	230	2,809
Net assets applicable to contracts in accumulation period	2,821,692	319,304	303,004	222,583	2,501,175
Net assets applicable to contracts in payment period	620	—	—	—	—
Net assets applicable to seed money	3,920	119	229	101	105
Total net assets	\$2,826,232	\$319,423	\$303,233	\$ 222,684	\$ 2,501,280
⁽¹⁾ Investment shares	71,369	34,833	31,620	27,058	175,652
⁽²⁾ Investments, at cost	\$2,092,257	\$324,964	\$271,948	\$ 254,745	\$ 2,373,869

December 31, 2023 (continued)	Temp Global Bond, CI 2	Temp Gro, CI 2	Third Ave VST Third Ave Value	VP Aggr, CI 2	VP Aggr, CI 4
Assets					
Investments, at fair value ^{(1),(2)}	\$6,127,340	\$267,438	\$232,340	\$8,542,855	\$62,759,140
Dividends receivable	—	—	—	—	—
Accounts receivable from RiverSource Life for contract purchase payments	35	—	—	—	—
Receivable for share redemptions	15,785	327	270	9,162	74,610
Total assets	6,143,160	267,765	232,610	8,552,017	62,833,750
Liabilities					
Payable to RiverSource Life for:					
Mortality and expense risk fee	7,485	291	242	8,104	66,770
Administrative charge	735	32	28	1,058	7,491
Contract terminations	7,565	4	—	—	349
Payable for investments purchased	35	—	—	—	—
Total liabilities	15,820	327	270	9,162	74,610
Net assets applicable to contracts in accumulation period	6,109,913	265,832	232,093	8,542,563	62,759,106
Net assets applicable to contracts in payment period	17,216	—	—	—	—
Net assets applicable to seed money	211	1,606	247	292	34
Total net assets	\$6,127,340	\$267,438	\$232,340	\$8,542,855	\$62,759,140
⁽¹⁾ Investment shares	477,207	22,305	9,985	303,908	2,229,454
⁽²⁾ Investments, at cost	\$7,311,961	\$267,332	\$174,067	\$4,287,887	\$26,258,268

See accompanying notes to financial statements.

Assets Liabilities

December 31, 2023 (continued)	VP Conserv, CI 2	VP Conserv, CI 4	VP Man Risk, CI 2	VP Man Risk US, CI 2	VP Man Vol Conserv, CI 2
Assets					
Investments, at fair value ^{(1),(2)}	\$12,556,772	\$38,160,614	\$ 290,128	\$ 26,559	\$ 10,634,985
Dividends receivable	—	—	—	—	—
Accounts receivable from RiverSource Life for contract purchase payments	—	—	—	—	—
Receivable for share redemptions	13,813	63,024	299	25	16,422
Total assets	12,570,585	38,223,638	290,427	26,584	10,651,407
Liabilities					
Payable to RiverSource Life for:					
Mortality and expense risk fee	12,309	40,036	264	22	12,017
Administrative charge	1,504	4,587	35	3	1,275
Contract terminations	—	18,401	—	—	3,130
Payable for investments purchased	—	—	—	—	—
Total liabilities	13,813	63,024	299	25	16,422
Net assets applicable to contracts in accumulation period	12,556,585	38,160,551	289,684	26,038	10,634,767
Net assets applicable to contracts in payment period	—	—	—	—	—
Net assets applicable to seed money	187	63	444	521	218
Total net assets	\$12,556,772	\$38,160,614	\$ 290,128	\$ 26,559	\$ 10,634,985
⁽¹⁾ Investment shares	816,435	2,482,799	22,953	1,884	834,116
⁽²⁾ Investments, at cost	\$11,314,467	\$31,462,475	\$ 254,017	\$ 20,241	\$ 9,649,018

December 31, 2023 (continued)	VP Man Vol Conserv Gro, CI 2	VP Man Vol Gro, CI 2	VP Man Vol Mod Gro, CI 2	VP Mod, CI 2	VP Mod, CI 4
Assets					
Investments, at fair value ^{(1),(2)}	\$27,721,281	\$85,008,223	\$161,004,079	\$191,308,639	\$605,340,529
Dividends receivable	—	—	—	—	—
Accounts receivable from RiverSource Life for contract purchase payments	—	—	—	—	—
Receivable for share redemptions	41,794	105,384	237,977	236,661	936,643
Total assets	27,763,075	85,113,607	161,242,056	191,545,300	606,277,172
Liabilities					
Payable to RiverSource Life for:					
Mortality and expense risk fee	30,671	88,444	176,439	175,746	637,188
Administrative charge	3,331	10,133	19,290	22,860	72,532
Contract terminations	7,792	6,807	42,248	38,055	226,923
Payable for investments purchased	—	—	—	—	—
Total liabilities	41,794	105,384	237,977	236,661	936,643
Net assets applicable to contracts in accumulation period	27,721,190	85,008,147	161,004,033	191,302,407	605,308,645]



4 Assets Liabilities

December 31, 2023 (continued)	Wanger Intl
Assets	
Investments, at fair value ^{(1),(2)}	\$4,634,499
Dividends receivable	—
Accounts receivable from RiverSource Life for contract purchase payments	—
Receivable for share redemptions	11,596
Total assets	4,646,095
Liabilities	
Payable to RiverSource Life for:	
Mortality and expense risk fee	5,558
Administrative charge	557
Contract terminations	5,481
Payable for investments purchased	—
Total liabilities	11,596
Net assets applicable to contracts in accumulation period	4,634,043
Net assets applicable to contracts in payment period	—
Net assets applicable to seed money	456
Total net assets	\$4,634,499
⁽¹⁾ Investment shares	227,404
⁽²⁾ Investments, at cost	\$5,466,642

See accompanying notes to financial statements.

Year ended December 31, 2023 (continued)	AC VP Intl, CI II	AC VP Mid Cap Val, CI II	AC VP Ultra, CI II	AC VP Val, CI I	AC VP Val, CI II
Investment income					
Dividend income	\$ 386	\$ 1,608	\$ —	\$ 6,713	\$ 6,898
Variable account expenses	215	1,240	100,435	3,962	5,532
Investment income (loss) — net	171	368	(100,435)	2,751	1,366
Realized and unrealized gain (loss) on investments — net					
Realized gain (loss) on sales of investments:					
Proceeds from sales	30,336	1,249	1,720,285	30,099	7,823
Cost of investments sold	28,974	1,115	1,323,491	20,733	6,839
Net realized gain (loss) on sales of investments	1,362	134	396,794	9,366	984
Distributions from capital gains	—	8,159	481,859	22,081	23,824
Net change in unrealized appreciation (depreciation) of investments	1,765	(5,502)	1,329,498	(14,152)	(4,600)
Net gain (loss) on investments	3,127	2,791	2,208,151	17,295	20,208
Net increase (decrease) in net assets resulting from operations	\$ 3,298	\$ 3,159	\$2,107,716	\$ 20,046	\$21,574

Year ended December 31, 2023 (continued)	BNY Mellon IP MidCap Stock, Serv	BNY Mellon IP Tech Gro, Serv	BNY Mellon Sus US Eq, Init	BNY Mellon VIF Appr, Serv	CB Var Sm Cap Gro, CI I
Investment income					
Dividend income	\$ 362	\$ —	\$ 2,781	\$ 529	\$ —
Variable account expenses	1,027	41,516	5,272	1,603	1,598
Investment income (loss) — net	(665)	(41,516)	(2,491)	(1,074)	(1,598)
Realized and unrealized gain (loss) on investments — net					
Realized gain (loss) on sales of investments:					
Proceeds from sales	2,138	904,725	16,937	1,130	7,727
Cost of investments sold	2,098	833,867	14,484	1,277	6,762
Net realized gain (loss) on sales of investments	40	70,858	2,453	(147)	965
Distributions from capital gains	2,125	—	44,658	9,356	—
Net change in unrealized appreciation (depreciation) of investments	9,024	1,106,131	32,180	10,775	7,008
Net gain (loss) on investments	11,189	1,176,989	79,291	19,984	7,973
Net increase (decrease) in net assets resulting from operations	\$ 10,524	\$1,135,473	\$ 76,800	\$ 18,910	\$ 6,375

Year ended December 31, 2023 (continued)	Col VP Bal, CI 3	Col VP Disciplined Core, CI 3	Col VP Divd Opp, CI 3	Col VP Emer Mkts, CI 3	Col VP Govt Money Mkt, CI 1
Investment income					
Dividend income	\$ —	\$ —	\$ —	\$ —	\$ 4,139
Variable account expenses	31,543	200,781	258,706	92,033	1,113
Investment income (loss) — net	(31,543)	(200,781)	(258,706)	(92,033)	3,026
Realized and unrealized gain (loss) on investments — net					
Realized gain (loss) on sales of investments:					
Proceeds from sales	275,318	2,817,579	2,464,737	926,946	4,370
Cost of investments sold	128,969	877,847	1,127,056	1,362,068	4,370
Net realized gain (loss) on sales of investments	146,349	1,939,732	1,337,681	(435,122)	—
Distributions from capital gains	—	—	—	—	—
Net change in unrealized appreciation (depreciation) of investments	290,661	954,425	(587,266)	946,346	—
Net gain (loss) on investments	437,010	2,894,157	750,415	511,224	—
Net increase (decrease) in net assets resulting from operations	\$405,467	\$2,693,376	\$ 491,709	\$ 419,191	\$ 3,026

See accompanying notes to financial statements.

Year ended December 31, 2023 (continued)	Col VP Govt Money Mkt, CI 3	Col VP Hi Yield Bond, CI 3	Col VP Inc Opp, CI 1	Col VP Inc Opp, CI 3	Col VP Inter Bond, CI 3
Investment income					
Dividend income	\$ 824,860	\$157,199	\$ 12,040	\$ 153,583	\$ 145,354
Variable account expenses	277,895	47,677	2,857	51,419	98,879
Investment income (loss) — net	546,965	109,522	9,183	102,164	46,475
Realized and unrealized gain (loss) on investments — net					
Realized gain (loss) on sales of investments:					
Proceeds from sales	3,832,022	468,171	22,542	669,286	1,004,616
Cost of investments sold	3,831,959	527,685	30,903	850,923	1,255,724
Net realized gain (loss) on sales of investments	63	(59,514)	(8,361)	(181,637)	(251,108)
Distributions from capital gains	—	—	—	—	—
Net change in unrealized appreciation (depreciation) of investments	(63)	232,647	20,440	355,865	502,002

Year ended December 31, 2023 (continued)	Col VP US Govt Mtge, CI 1	Col VP US Govt Mtge, CI 3	CS Commodity Return, CI 1	CTIVP BR GI Infl Prot Sec, CI 3	CTIVP Prin Blue Chip Gro, CI 1
Investment income					
Dividend income	\$ 3,631	\$ 110,824	\$ 3,343	\$114,175	\$ —
Variable account expenses	1,605	64,143	266	21,640	15,657
Investment income (loss) — net	2,026	46,681	3,077	92,535	(15,657)
Realized and unrealized gain (loss) on investments — net					
Realized gain (loss) on sales of investments:					
Proceeds from sales	8,010	1,152,629	1,560	234,356	225,236
Cost of investments sold	10,096	1,371,766	2,986	328,330	112,639
Net realized gain (loss) on sales of investments	(2,086)	(219,137)	(1,426)	(93,974)	112,597
Distributions from capital gains	—	—	—	—	—
Net change in unrealized appreciation (depreciation) of investments	5,158	322,780	(3,462)	27,490	215,264
Net gain (loss) on investments	3,072	103,643	(4,888)	(66,484)	327,861
Net increase (decrease) in net assets resulting from operations	\$ 5,098	\$ 150,324	\$ (1,811)	\$ 26,051	\$312,204

Year ended December 31, 2023 (continued)	CTIVP Vty Sycamore Estb Val, CI 3	EV VT Floating-Rate Inc, Init CI	Fid VIP Bal, Serv CI	Fid VIP Bal, Serv CI 2	Fid VIP Contrafund, Serv CI
Investment income					
Dividend income	\$ —	\$ 48,702	\$ 3,868	\$ 2,036	\$ 10,653
Variable account expenses	419	9,914	2,934	2,025	35,162
Investment income (loss) — net	(419)	38,788	934	11	(24,509)
Realized and unrealized gain (loss) on investments — net					
Realized gain (loss) on sales of investments:					
Proceeds from sales	894	120,670	3,203	16,523	280,814
Cost of investments sold	326	128,550	2,540	13,341	201,635
Net realized gain (loss) on sales of investments	568	(7,880)	663	3,182	79,179
Distributions from capital gains	—	—	8,324	5,020	97,499
Net change in unrealized appreciation (depreciation) of investments	1,945	22,563	32,507	15,366	600,301
Net gain (loss) on investments	2,513	14,683	41,494	23,568	776,979
Net increase (decrease) in net assets resulting from operations	\$ 2,094	\$ 53,471	\$ 42,428	\$ 23,579	\$752,470

Year ended December 31, 2023 (continued)	Fid VIP Contrafund, Serv CI 2	Fid VIP Dyn Appr, Serv CI 2	Fid VIP Gro & Inc, Serv CI	Fid VIP Gro & Inc, Serv CI 2	Fid VIP Gro, Serv CI
Investment income					
Dividend income	\$ 82,832	\$ 797	\$ 16,785	\$ 798	\$ 12
Variable account expenses	529,755	10,028	15,611	770	374
Investment income (loss) — net	(446,923)	(9,231)	1,174	28	(362)
Realized and unrealized gain (loss) on investments — net					
Realized gain (loss) on sales of investments:					
Proceeds from sales	7,496,907	30,285	46,381	2,739	400
Cost of investments sold	5,810,019	25,272	33,089	1,847	298
Net realized gain (loss) on sales of investments	1,686,888	5,013	13,292	892	102
Distributions from capital gains	1,209,429	34,415	40,247	2,096	1,509
Net change in unrealized appreciation (depreciation) of investments	6,769,496	145,417	109,033	5,179	7,989
Net gain (loss) on investments	9,665,813	184,845	162,572	8,167	9,600
Net increase (decrease) in net assets resulting from operations	\$9,218,890	\$ 175,614	\$163,746	\$ 8,195	\$ 9,238

See accompanying notes to financial statements.

Year ended December 31, 2023 (continued)	Fid VIP Gro, Serv CI 2	Fid VIP Hi Inc, Serv CI	Fid VIP Hi Inc, Serv CI 2	Fid VIP Invest Gr, Serv CI 2	Fid VIP Mid Cap, Serv CI
Investment income					
Dividend income	\$ 68	\$ 34,230	\$ 14,333	\$ 145,563	\$ 22,524
Variable account expenses	24,925	7,888	3,695	101,314	58,896
Investment income (loss) — net	(24,857)	26,342	10,638	44,249	(36,372)
Realized and unrealized gain (loss) on investments — net					
Realized gain (loss) on sales of investments:					
Proceeds from sales	257,296	38,045	29,593	960,439	690,702
Cost of investments sold	196,405	45,886	36,600	1,130,003	634,107
Net realized gain (loss) on sales of investments	60,891	(7,841)	(7,007)	(169,564)	56,595
Distributions from capital gains	91,451	—	—	—	122,565
Net change in unrealized appreciation (depreciation) of investments	400,593	34,139	17,974	366,335	436,792

GS VIT
Mid Cap Val,
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Year ended December 31, 2023 (continued)

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Year ended December 31, 2023 (continued)	Invesco VI Global, Ser I	Invesco VI Global, Ser II	Invesco VI Gbl Strat Inc, Ser I	Invesco VI Gbl Strat Inc, Ser II	Invesco VI Gro & Inc, Ser II
Investment income					
Dividend income	\$ 2	\$ —	\$ —	\$ —	\$ 5,171
Variable account expenses	12	23,738	826	180,021	5,628
Investment income (loss) — net	(10)	(23,738)	(826)	(180,021)	(457)
Realized and unrealized gain (loss) on investments — net					
Realized gain (loss) on sales of investments:					
Proceeds from sales	74	227,447	5,568	1,794,853	15,227
Cost of investments sold	65	213,819	7,108	2,170,258	14,422
Net realized gain (loss) on sales of investments	9	13,628	(1,540)	(375,405)	805
Distributions from capital gains	104	205,446	—	—	50,576
Net change in unrealized appreciation (depreciation) of investments	155	294,958	6,520	1,316,216	(9,961)
Net gain (loss) on investments	268	514,032	4,980	940,811	41,420
Net increase (decrease) in net assets resulting from operations	\$ 258	\$490,294	\$ 4,154	\$ 760,790	\$ 40,963

Year ended December 31, 2023 (continued)	Invesco VI Hlth, Ser II	Invesco VI Main St, Ser I	Invesco VI Mn St Mid Cap, Ser II	Invesco VI Mn St Sm Cap, Ser II	Janus Henderson VIT Bal, Inst
Investment income					
Dividend income	\$ —	\$ 209	\$ 233	\$ 16,692	\$ 23,170
Variable account expenses	632	342	10,332	24,997	16,478
Investment income (loss) — net	(632)	(133)	(10,099)	(8,305)	6,692
Realized and unrealized gain (loss) on investments — net					
Realized gain (loss) on sales of investments:					
Proceeds from sales	1,395	401	116,998	381,020	351,894
Cost of investments sold	1,500	476	141,913	343,594	237,483
Net realized gain (loss) on sales of investments	(105)	(75)	(24,915)	37,426	114,411
Distributions from capital gains	—	1,698	—	—	—
Net change in unrealized appreciation (depreciation) of investments	1,271	3,226	106,552	255,585	33,110
Net gain (loss) on investments	1,166	4,849	81,637	293,011	147,521
Net increase (decrease) in net assets resulting from operations	\$ 534	\$ 4,716	\$ 71,538	\$ 284,706	\$154,213

Year ended December 31, 2023 (continued)	Janus Henderson VIT Enter, Serv	Janus Henderson VIT Gbl Res, Inst	Janus Hend VIT Gbl Tech Innov, Srv	Janus Henderson VIT Overseas, Serv	Janus Henderson VIT Res, Serv
Investment income					
Dividend income	\$ 595	\$ 7,519	\$ —	\$ 2,252	\$ 879
Variable account expenses	9,490	11,406	2,213	2,411	22,582
Investment income (loss) — net	(8,895)	(3,887)	(2,213)	(159)	(21,703)
Realized and unrealized gain (loss) on investments — net					
Realized gain (loss) on sales of investments:					
Proceeds from sales	77,168	50,021	38,998	35,458	381,160
Cost of investments sold	63,015	36,170	30,197	29,689	338,247
Net realized gain (loss) on sales of investments	14,153	13,851	8,801	5,769	42,913
Distributions from capital gains	50,296	22,788	—	—	—
Net change in unrealized appreciation (depreciation) of investments	42,453	147,597	53,237	9,052	467,067
Net gain (loss) on investments	106,902	184,236	62,038	14,821	509,980
Net increase (decrease) in net assets resulting from operations	\$ 98,007	\$180,349	\$ 59,825	\$ 14,662	\$488,277

See accompanying notes to financial statements.

Year ended December 31, 2023 (continued)	Lazard Retire Intl Eq, Serv	LVIP Baron Gro Opp, Serv CI	LVIP JPM US Eq, Std CI ⁽¹⁾	MFS Inv Trust, Init CI	MFS Inv Trust, Serv CI
Investment income					
Dividend income	\$ 432	\$ —	\$ 1,664	\$ 6,179	\$ 3,088
Variable account expenses	600	793	2,081	12,932	8,347
Investment income (loss) — net	(168)	(793)	(417)	(6,753)	(5,259)
Realized and unrealized gain (loss) on investments — net					
Realized gain (loss) on sales of investments:					
Proceeds from sales	16,647	1,947	11,209	342,312	20,963
Cost of investments sold	19,127	1,014	10,450	259,907	15,720
Net realized gain (loss) on sales of investments	(2,480)	933	759	82,405	5,243
Distributions from capital gains	—	847	970	47,555	37,626
Net change in unrealized appreciation (depreciation) of investments	8,371	7,016	29,538	18,616	66,332
Net gain (loss) on investments	5,891	8,796	31,267	148,576	109,201

Year ended December 31, 2023 (continued)

	Put VT Lg Cap Val, CI IA	Put VT Lg Cap Val, CI IB	Put VT Research, CI IB	Put VT Sm Cap Val, CI IB	Put VT Sus Leaders, CI IA
Investment income					
Dividend income	\$ 55,157	\$ 53,243	\$ 342	\$ 849	\$ 17,751
Variable account expenses	34,275	34,197	585	8,764	33,400
Investment income (loss) — net	20,882	19,046	(243)	(7,915)	(15,649)
Realized and unrealized gain (loss) on investments — net					
Realized gain (loss) on sales of investments:					
Proceeds from sales	250,780	226,032	12,917	62,960	170,794
Cost of investments sold	225,184	203,113	7,855	76,070	140,426
Net realized gain (loss) on sales of investments	25,596	22,919	5,062	(13,110)	30,368
Distributions from capital gains	138,983	149,250	—	65,385	72,670
Net change in unrealized appreciation (depreciation) of investments	139,983	160,533	5,611	67,763	439,323
Net gain (loss) on investments	304,562	332,702	10,673	120,038	542,361
Net increase (decrease) in net assets resulting from operations	\$ 325,444	\$351,748	\$10,430	\$ 112,123	\$ 526,712

Year ended December 31, 2023 (continued)

	Put VT Sus Leaders, CI IB	Royce Micro-Cap, Invest CI	Royce Sm-Cap, Invest CI	Temp Dev Mkts, CI 2	Temp Foreign, CI 2
Investment income					
Dividend income	\$ 13,782	\$ —	\$ 2,339	\$ 4,918	\$ 80,553
Variable account expenses	35,085	4,572	3,843	2,981	33,761
Investment income (loss) — net	(21,303)	(4,572)	(1,504)	1,937	46,792
Realized and unrealized gain (loss) on investments — net					
Realized gain (loss) on sales of investments:					
Proceeds from sales	252,099	54,465	11,802	35,018	358,639
Cost of investments sold	208,422	63,420	11,393	40,400	362,455
Net realized gain (loss) on sales of investments	43,677	(8,955)	409	(5,382)	(3,816)
Distributions from capital gains	84,476	—	24,287	178	—
Net change in unrealized appreciation (depreciation) of investments	470,000	60,330	36,467	28,647	389,944
Net gain (loss) on investments	598,153	51,375	61,163	23,443	386,128
Net increase (decrease) in net assets resulting from operations	\$ 576,850	\$ 46,803	\$59,659	\$ 25,380	\$ 432,920

Year ended December 31, 2023 (continued)

	Temp Global Bond, CI 2	Temp Gro, CI 2	Third Ave VST Third Ave Value	VP Aggr, CI 2	VP Aggr, CI 4
Investment income					
Dividend income	\$ —	\$ 8,334	\$ 5,088	\$ —	\$ —
Variable account expenses	102,452	3,847	3,204	128,373	926,974
Investment income (loss) — net	(102,452)	4,487	1,884	(128,373)	(926,974)
Realized and unrealized gain (loss) on investments — net					
Realized gain (loss) on sales of investments:					
Proceeds from sales	893,896	19,982	14,209	3,291,960	10,449,270
Cost of investments sold	1,121,475	21,966	10,239	1,867,127	4,918,276
Net realized gain (loss) on sales of investments	(227,579)	(1,984)	3,970	1,424,833	5,530,994
Distributions from capital gains	—	—	14,154	—	—
Net change in unrealized appreciation (depreciation) of investments	394,543	41,751	18,232	128,206	4,363,627
Net gain (loss) on investments	166,964	39,767	36,356	1,553,039	9,894,621
Net increase (decrease) in net assets resulting from operations	\$ 64,512	\$ 44,254	\$38,240	\$1,424,666	\$ 8,967,647

See accompanying notes to financial statements.

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Year ended December 31, 2023 (continued)	VP Ptnrs Sm Cap Val, CI 3	VP US Flex Conserv Gro, CI 2	VP US Flex Gro, CI 2	VP US Flex Mod Gro, CI 2	Wanger Acorn
Investment income					
Dividend income	\$ —	\$ —	\$ —	\$ —	\$ —
Variable account expenses	139,315	5,273	37,949	23,712	81,571
Investment income (loss) — net	(139,315)	(5,273)	(37,949)	(23,712)	(81,571)
Realized and unrealized gain (loss) on investments — net					
Realized gain (loss) on sales of investments:					
Proceeds from sales	1,362,534	127,794	864,488	265,947	920,262
Cost of investments sold	782,737	113,485	763,493	246,393	1,429,659
Net realized gain (loss) on sales of investments	579,797	14,309	100,995	19,554	(509,397)
Distributions from capital gains	—	—	—	—	—
Net change in unrealized appreciation (depreciation) of investments	365,695	25,316	438,965	244,745	1,499,506
Net gain (loss) on investments	945,492	39,625	539,960	264,299	990,109
Net increase (decrease) in net assets resulting from operations	\$ 806,177	\$ 34,352	\$502,011	\$240,587	\$ 908,538

Year ended December 31, 2023 (continued)	Wanger Intl
Investment income	
Dividend income	\$ 14,128
Variable account expenses	72,566
Investment income (loss) — net	

Year ended December 31, 2023	AB VPS Bal Hedged Alloc, CI B	AB VPS Intl Val, CI B	AB VPS Lg Cap Gro, CI B	AB VPS Relative Val, CI B	AB VPS Sus Gbl Thematic, CI B
Operations					
Investment income (loss) — net	\$ (1,046)	\$ (85,611)	\$ (33,180)	\$ (950)	\$ (12,018)
Net realized gain (loss) on sales of investments	(8,013)	(19,456)	72,177	49,872	17,198
Distributions from capital gains	14,312	—	183,975	341,426	54,390
Net change in unrealized appreciation (depreciation) of investments	25,256	1,204,261	464,929	22,514	52,267
Net increase (decrease) in net assets resulting from operations	30,509	1,099,194	687,901	412,862	111,837
Contract transactions					
Contract purchase payments	75	5,133	850	480	107
Net transfers ⁽¹⁾	(10,363)	(585,932)	29,509	(31,414)	(6,720)
Adjustments to net assets allocated to contracts in payment period	—	(1,783)	—	—	—
Contract charges	(1,012)	(44,573)	(3,756)	(8,591)	(1,805)
Contract terminations:					
Surrender benefits	(6,957)	(704,806)	(67,716)	(228,688)	(35,449)
Death benefits	(3,885)	(327,165)	(198,406)	(96,538)	(41,581)
Increase (decrease) from transactions	(22,142)	(1,659,126)	(239,519)	(364,751)	(85,448)

Year ended December 31, 2023 (continued)	Allspg VT Opp, CI 1	Allspg VT Opp, CI 2	Allspg VT Sm Cap Gro, CI 2	AC VP Disciplined Core Val, CI I	AC VP Inflation Prot, CI II
Operations					
Investment income (loss) — net	\$ (6,583)	\$ (53,939)	\$ (44,840)	\$ 232	\$ 206,130
Net realized gain (loss) on sales of investments	3,140	84,899	(77,201)	(4,192)	(235,845)
Distributions from capital gains	42,479	337,628	—	—	—
Net change in unrealized appreciation (depreciation) of investments	70,356	518,384	198,686	15,223	225,170
Net increase (decrease) in net assets resulting from operations	109,392	886,972	76,645	11,263	195,455

Contract transactions

Contract purchase payments	—	15,458	847	2,124	9,938
Net transfers ⁽¹⁾	—	—	—	—	—

contracts)-1153assets Net transfers⁽¹⁾ capita(10ib.3(13J.669649436A36966247-4708()JT*(Net)-223.3(change)rchase)-217.8(pantsr(Net)3076)-22 changesultbenefi0(15,898(42,(42)-5(%)261J3413)-43))-3919(15T*54,404)-39193(11,(\$,6869845))

Year ended December 31, 2023 (continued)	AC VP Intl, CI II	AC VP Mid Cap Val, CI II	AC VP Ultra, CI II	AC VP Val, CI I	AC VP Val, CI II
Operations					
Investment income (loss) — net	\$ 171	\$ 368	\$ (100,435)	\$ 2,751	\$ 1,366
Net realized gain (loss) on sales of investments	1,362	134	396,794	9,366	984
Distributions from capital gains	—	8,159	481,859	22,081	23,824
Net change in unrealized appreciation (depreciation) of investments	1,765	(5,502)	1,329,498	(14,152)	(4,600)
Net increase (decrease) in net assets resulting from operations	3,298	3,159	2,107,716	20,046	21,574
Contract transactions					
Contract purchase payments	100	—	6,792	3,497	75
Net transfers ⁽¹⁾	(16)	(5)	(790,100)	—	2,069
Adjustments to net assets allocated to contracts in payment period	—	—	—	—	—
Contract charges	(121)	—	(25,756)	(190)	(32)
Contract terminations:					
Surrender benefits	(29,982)	—	(468,007)	(15,308)	(1,782)
Death benefits	—	—	(227,214)	(11,024)	—
Increase (decrease) from transactions	(30,019)	(5)	(1,504,285)	(23,025)	330
Net assets at beginning of year	29,241	74,025	5,638,304	291,000	303,244
Net assets at end of year	\$ 2,520	\$77,179	\$ 6,241,735	\$288,021	\$325,148
Accumulation unit activity					
Units outstanding at beginning of year	14,511	26,754	1,559,583	57,159	105,291
Units purchased	—	—	1,537	662	719
Units redeemed	(14,511)	—	(336,582)	(5,232)	(579)
Units outstanding at end of year	—	26,754	1,224,538	52,589	105,431

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life's fixed account.

See accompanying notes to financial statements.

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Year ended December 31, 2023 (continued)	Col VP Lg Cap Gro, CI 1	Col VP Lg Cap Gro, CI 3	Col VP Lg Cap Index, CI 3	Col VP Overseas Core, CI 3	Col VP Select Lg Cap Val, CI 3
Operations					
Investment income (loss) — net	\$ (3,852)	\$ (10,709)	\$ (71,044)	\$ 1,191	\$ (1,807)
Net realized gain (loss) on sales of investments	168,919	43,546	583,278	(651)	16,666
Distributions from capital gains	—	—	—	—	—
Net change in unrealized appreciation (depreciation) of investments	(44,221)	182,211	668,930	40,013	(12,101)
Net increase (decrease) in net assets resulting from operations	120,846	215,048	1,181,164	40,553	2,758
Contract transactions					
Contract purchase payments	—	—	—	5,168	—
Net transfers ⁽¹⁾	2,812	(13,024)	(32,685)	(98)	15
Adjustments to net assets allocated to contracts in payment period	—	—	(4,768)	—	—
Contract charges	(19)	(898)	(8,223)	(231)	(13)
Contract terminations:					
Surrender benefits	(7,762)	(35,832)	(269,057)	(8,833)	(26,916)
Death benefits	(203,830)	—	(392,377)	(12,058)	—
Increase (decrease) from transactions	(208,799)	(49,754)	(707,110)	(16,052)	(26,914)
Net assets at beginning of year	324,536	553,012	5,299,633	303,045	119,106
Net assets at end of year	\$ 236,583	\$ 718,306	\$ 5,773,687	\$ 327,546	\$ 94,950
Accumulation unit activity					
Units outstanding at beginning of year	106,801	196,717	1,639,654	157,910	35,376
Units purchased	754	481	1,835	2,273	—
Units redeemed	(52,694)	(23,905)	(207,616)	(9,553)	(8,486)
Units outstanding at end of year	54,861	173,293	1,433,873	150,630	26,890

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life's fixed account.

See accompanying notes to financial statements.

Year ended December 31, 2023 (continued)	Col VP Select Mid Cap Gro, CI 3	Col VP Select Mid Cap Val, CI 3	Col VP Select Sm Cap Val, CI 3	Col VP Sm Cap Val, CI 2	Col VP Sm Co Gro, CI 1
Operations					
Investment income (loss) — net	\$ (23,222)	\$ (479)	\$ (9,143)	\$ (9,234)	\$ (212)
Net realized gain (loss) on sales of investments	133,888	3,049	53,440	(18,626)	(57)
Distributions from capital gains	—	—	—	55,252	—
Net change in unrealized appreciation (depreciation) of investments	215,758	(202)	23,071	115,497	4,003
Net increase (decrease) in net assets resulting from operations	326,424	2,368	67,368	142,889	3,734
Contract transactions					
Contract purchase payments	7,553	—	—	75	—
Net transfers ⁽¹⁾	(15,800)	76	1,440	(6,129)	1
Adjustments to net assets allocated to contracts in payment period	1,199	—	—	—	—
Contract charges	(3,886)	(94)	(1,293)	(4,804)	(8)
Contract terminations:					
Surrender benefits	(106,609)	(4,577)	(51,634)	(54,748)	(54)
Death benefits	(48,552)	—	(29,664)	(10,969)	—
Increase (decrease) from transactions	(166,095)	(4,595)	(81,151)	(76,575)	(61)
Net assets at beginning of year	1,470,841	33,039	660,858	748,306	14,925
Net assets at end of year	\$1,631,170	\$30,812	\$647,075	\$814,620	\$18,598
Accumulation unit activity					
Units outstanding at beginning of year	426,491	13,292	206,629	249,548	2,856
Units purchased	1,856	32	511	1,129	—
Units redeemed	(45,137)	(2,131)	(25,023)	(24,418)	(10)
Units outstanding at end of year	383,210	11,193	182,117	226,259	2,846

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life's fixed account.

See accompanying notes to financial statements.

CTIVP Vty EV VT Fid VIP
Sycamore Estb Val, Floating-Rate Inc,
CI 3 Init CI

Year ended December 31, 2023 (continued)

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Year ended December 31, 2023 (continued)	Fid VIP Contrafund, Serv CI 2	Fid VIP Dyn Appr, Serv CI 2	Fid VIP Gro & Inc, Serv CI	Fid VIP Gro & Inc, Serv CI 2	Fid VIP Gro, Serv CI
Operations					
Investment income (loss) — net	\$ (446,923)	\$ (9,231)	\$ 1,174	\$ 28	\$ (362)
Net realized gain (loss) on sales of investments	1,686,888	5,013	13,292	892	102
Distributions from capital gains	1,209,429	34,415	40,247	2,096	1,509
Net change in unrealized appreciation (depreciation) of investments	6,769,496	145,417	109,033	5,179	7,989
Net increase (decrease) in net assets resulting from operations	9,218,890	175,614	163,746	8,195	9,238
Contract transactions					
Contract purchase payments	30,658	—	1,541	—	—
Net transfers ⁽¹⁾	(2,822,567)	50,641	(2,838)	41	250
Adjustments to net assets allocated to contracts in payment period	—	—	—	—	—
Contract charges	(132,575)	(960)	(1,505)	(25)	(27)
Contract terminations:					
Surrender benefits	(2,584,322)	(19,583)	(18,963)	—	—
Death benefits	(1,106,457)	—	(7,486)	(1,942)	—
Increase (decrease) from transactions	(6,615,263)	30,098	(29,251)	(1,926)	223
Net assets at beginning of year	32,177,081	616,357	989,378	50,969	26,631
Net assets at end of year	\$34,780,708	\$822,069	\$1,123,873	\$57,238	\$36,092
Accumulation unit activity					
Units outstanding at beginning of year	7,453,515	142,650	335,164	15,408	7,933
Units purchased	6,702	10,962	671	—	67
Units redeemed	(1,346,040)	(4,172)	(9,978)	(601)	(7)
Units outstanding at end of year	6,114,177	149,440	325,857	14,807	7,993

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life's fixed account.

See accompanying notes to financial statements.

	Fid VIP Mid Cap, Serv CI 2	Fid VIP Overseas, Serv CI	Fid VIP Overseas, Serv CI 2	Frank Global Real Est, CI 2	Frank Inc, CI 2
Year ended December 31, 2023 (continued)					
Operations					
Investment income (loss) — net	\$ (119,078)	\$ (324)	\$ (26,733)	\$ 23,303	\$ 149,770
Net realized gain (loss) on sales of investments	69,010	1,552	125,780	(62,705)	(31,344)
Distributions from capital gains	317,752	92	8,109	—	253,206
Net change in unrealized appreciation (depreciation) of investments	1,146,891	4,726	428,612	175,425	(108,126)
Net increase (decrease) in net assets resulting from operations	1,414,575	6,046	535,768	136,023	263,506
Contract transactions					
Contract purchase payments	16,152	47	338	15	—
Net transfers ⁽¹⁾	118,948	(10,772)	(129,838)	52,361	200,453
Adjustments to net assets allocated to contracts in payment period	—	—	—	—	(4,548)
Contract charges	(32,159)	(145)	(17,885)	(2,217)	(3,832)
Contract terminations:					
Surrender benefits	(953,106)	(1,026)	(275,992)	(143,939)	(272,581)
Death benefits	(364,167)	—	(92,765)	(9,403)	(111,712)
Increase (decrease) from transactions	(1,214,332)	(11,896)	(516,142)	(103,183)	(192,220)
Net assets at beginning of year	11,388,842	42,437	3,165,274	1,522,495	3,937,731
Net assets at end of year	\$11,589,085	\$ 36,587	\$3,184,900	\$1,555,335	\$4,009,017
Accumulation unit activity					
Units outstanding at beginning of year	2,325,546	28,124	1,554,956	601,891	1,367,880
Units purchased	35,915	26	190	21,468	62,731
Units redeemed	(274,841)	(7,048)	(227,309)	(62,697)	(135,843)
Units outstanding at end of year	2,086,620	21,102	1,327,837	560,662	1,294,768

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life's fixed account.

See accompanying notes to financial statements.

Year ended December 31, 2023 (continued)	Frank Mutual Shares, CI 2	Frank Rising Divd, CI 2	Frank Sm Cap Val, CI 2	Frank Sm Mid Cap Gro, CI 2	GS VIT Intl Eq Insights, Inst
Operations					
Investment income (loss) — net	\$ 87,898	\$ (2,555)	\$ (23,655)	\$ (66,809)	\$ 197
Net realized gain (loss) on sales of investments	(154,632)	17,989	(64,085)	(220,022)	(23)
Distributions from capital gains	1,462,654	20,180	160,246	—	—
Net change in unrealized appreciation (depreciation) of investments	528,964	(11,972)	229,761	1,432,653	2,323
Net increase (decrease) in net assets resulting from operations	1,924,884	23,642	302,267	1,145,822	2,497
Contract transactions					
Contract purchase payments	39,961	—	2,537	2,084	—
Net transfers ⁽¹⁾	(93,059)	(165)	5,308	(124,077)	(1)
Adjustments to net assets allocated to contracts in payment period	—	(1,946)	—	—	—
Contract charges	(41,626)	(593)	(6,196)	(7,445)	(13)
Contract terminations:					
Surrender benefits	(1,159,370)	(141,827)	(243,364)	(230,129)	(887)
Death benefits	(411,018)	—	(49,143)	(133,999)	—
Increase (decrease) from transactions	(1,665,112)	(144,531)	(290,858)	(493,566)	(901)
Net assets at beginning of year	17,183,671	323,325	2,924,532	4,814,748	15,062
Net assets at end of year	\$17,443,443	\$ 202,436	\$2,935,941	\$5,467,004	\$16,658
Accumulation unit activity					

Year ended December 31, 2023 (continued)	GS VIT Mid Cap Val, Inst	GS VIT Strategic Gro, Inst	GS VIT U.S. Eq Insights, Inst	Invesco VI Am Fran, Ser I	Invesco VI Am Fran, Ser II
Operations					
Investment income (loss) — net	\$ (53,624)	\$ (2,192)	\$ (10,157)	\$ (32,126)	\$ (9,992)
Net realized gain (loss) on sales of investments	(8,432)	(87)	10,979	(5,210)	(5,276)
Distributions from capital gains	231,490	6,176	—	53,057	14,877
Net change in unrealized appreciation (depreciation) of investments	711,814	42,617	303,826	764,345	196,968
Net increase (decrease) in net assets resulting from operations	881,248	46,514	304,648	780,066	196,577
Contract transactions					
Contract purchase payments	4,106	30	—	235	200
Net transfers ⁽¹⁾	354,535	—	(69,953)	9,788	(18,488)
Adjustments to net assets allocated to contracts in payment period	(1,766)	—	—	(2,663)	—
Contract charges	(34,997)	(268)	(1,483)	(2,277)	(3,646)
Contract terminations:					
Surrender benefits	(699,634)	(1,411)	(54,026)	(125,697)	(45,178)
Death benefits	(249,180)	—	(2,990)	(117,832)	—
Increase (decrease) from transactions	(626,936)	(1,649)	(128,452)	(238,446)	(67,112)
Net assets at beginning of year	9,384,914	116,987	1,437,522	2,086,033	547,273
Net assets at end of year	\$9,639,226	\$161,852	\$1,613,718	\$2,627,653	\$676,738
Accumulation unit activity					
Units outstanding at beginning of year	1,864,421	43,449	530,523	810,575	226,135
Units purchased	84,964	9	595	7,672	85
Units redeemed	(201,070)	(420)	(42,934)	(84,329)	(24,429)
Units outstanding at end of year	1,748,315	43,038	488,184	733,918	201,791

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life's fixed account.

See accompanying notes to financial statements.

Year ended December 31, 2023 (continued)	Invesco VI American Value, Ser II	Invesco VI Cap Appr, Ser I	Invesco VI Cap Appr, Ser II	Invesco VI Comstock, Ser II	Invesco VI Core Eq, Ser I
Operations					
Investment income (loss) — net	\$ (57,176)	\$ (11,229)	\$ (134,591)	\$ (22,907)	\$ (31,832)
Net realized gain (loss) on sales of investments	(143,072)	(10,540)	(231,932)	930,054	(27,742)
Distributions from capital gains	1,090,183	—	—	2,489,010	112,362
Net change in unrealized appreciation (depreciation) of investments	(211,770)	251,476	2,754,406	(1,197,421)	891,516
Net increase (decrease) in net assets resulting from operations	678,165	229,707	2,387,883	2,198,736	944,304
Contract transactions					
Contract purchase payments	15,159	4,037	4,976	13,755	6,442
Net trans TD(Net)-(VI)J46D(Inv2ct)-2nv2c89.0 m.25 T6D(Inv2O.c898 9260141tpp1 1(15rom)-s1755)JJ/7 0 0 kpaymenal Appr,					

Year ended December 31, 2023 (continued)	Invesco VI Core Eq, Ser II	Invesco VI Dis Mid Cap Gro, Ser I	Invesco VI Dis Mid Cap Gro, Ser II	Invesco VI EQV Intl Eq, Ser I	Invesco VI EQV Intl Eq, Ser II
Operations					
Investment income (loss) — net	\$ (293)	\$ (1,671)	\$ (5,898)	\$ (6,323)	\$ (8,564)
Net realized gain (loss) on sales of investments	(11)	(24,719)	(53,793)	6,291	701
Distributions from capital gains	1,009	—	—	380	390
Net change in unrealized appreciation (depreciation) of investments	7,358	33,056	109,994	79,140	88,271
Net increase (decrease) in net assets resulting from operations	8,063	6,666	50,303	79,488	80,798
Contract transactions					
Contract purchase payments	—	44	450	5,052	—
Net transfers ⁽¹⁾	306	162	(94,802)	(245)	(24,305)
Adjustments to net assets allocated to contracts in payment period	—	—	—	—	—

Year ended December 31, 2023 (continued)	Invesco VI Global, Ser I	Invesco VI Global, Ser II	Invesco VI Gbl Strat Inc, Ser I	Invesco VI Gbl Strat Inc, Ser II	Invesco VI Gro & Inc, Ser II
Operations					
Investment income (loss) — net	\$ (10)	\$ (23,738)	\$ (826)	\$ (180,021)	\$ (457)
Net realized gain (loss) on sales of investments	9	13,628	(1,540)	(375,405)	805
Distributions from capital gains	104	205,446	—	—	50,576
Net change in unrealized appreciation (depreciation) of investments	155	294,958	6,520	1,316,216	(9,961)
Net increase (decrease) in net assets resulting from operations	258	490,294	4,154	760,790	40,963
Contract transactions					
Contract purchase payments	—	—	2,310	31,718	100
Net transfers ⁽¹⁾	(2)	(11,485)	—	75,029	1,436
Adjustments to net assets allocated to contracts in payment period	—	—	—	(1,921)	—
Contract charges	(6)	(3,386)	(25)	(53,937)	(1,442)
Contract terminations:					
Surrender benefits	(54)	(159,160)	(2,770)	(953,550)	(7,519)
Death benefits	—	(23,021)	(2,041)	(381,358)	—
Increase (decrease) from transactions	(62)	(197,052)	(2,526)	(1,284,019)	(7,425)
Net assets at beginning of year	791	1,562,394	57,839	11,841,467	384,391
Net assets at end of year	\$987	\$1,855,636	\$59,467	\$11,318,238	\$417,929
Accumulation unit activity					
Units outstanding at beginning of year	188	488,131	30,027	7,935,918	103,823
Units purchased	—	1,089	1,164	104,490	444
Units redeemed	(11)	(52,739)	(2,438)	(950,212)	(2,432)
Units outstanding at end of year	177	436,481	28,753	7,090,196	101,835

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life's fixed account.

See accompanying notes to financial statements.

Year ended December 31, 2023 (continued)	Invesco VI Hlth, Ser II	Invesco VI Main St, Ser I	Invesco VI Mn St Mid Cap, Ser II	Invesco VI Mn St Sm Cap, Ser II	Janus Henderson VIT Bal, Inst
Operations					
Investment income (loss) — net	\$ (632)	\$ (133)	\$ (10,099)	\$ (8,305)	\$ 6,692
Net realized gain (loss) on sales of investments	(105)	(75)	(24,915)	37,426	114,411
Distributions from capital gains	—	1,698	—	—	—
Net change in unrealized appreciation (depreciation) of investments	1,271	3,226	106,552	255,585	33,110
Net increase (decrease) in net assets resulting from operations	534	4,716	71,538	284,706	154,213
Contract transactions					
Contract purchase payments	—	—	168	13,029	2,361
Net transfers ⁽¹⁾	(2)	—	13,163	(118,813)	696
Adjustments to net assets allocated to contracts in payment period	—	—	—	(2,068)	—
Contract charges	(61)	(6)	(3,219)	(6,473)	(696)
Contract terminations:					
Surrender benefits	(696)	(52)	(50,068)	(183,118)	(104,376)
Death benefits	—	—	(38,363)	(35,187)	(230,867)
Increase (decrease) from transactions	(759)	(58)	(78,319)	(332,630)	(332,882)
Net assets at beginning of year	44,213	21,940	621,834	1,957,451	1,313,313

Year ended December 31, 2023 (continued)	Janus Henderson VIT Enter, Serv	Janus Henderson VIT Gbl Res, Inst	Janus Hend VIT Gbl Tech Innov, Srv	Janus Henderson VIT Overseas, Serv	Janus Henderson VIT Res, Serv
Operations					
Investment income (loss) — net	\$ (8,895)	\$ (3,887)	\$ (2,213)	\$ (159)	\$ (21,703)
Net realized gain (loss) on sales of investments	14,153	13,851	8,801	5,769	42,913
Distributions from capital gains	50,296	22,788	—	—	—
Net change in unrealized appreciation (depreciation) of investments	42,453	147,597	53,237	9,052	467,067
Net increase (decrease) in net assets resulting from operations	98,007	180,349	59,825	14,662	488,277
Contract transactions					
Contract purchase payments	475	5,294	64	62	752
Net transfers ⁽¹⁾	275	—	(160)	1,130	(97,212)
Adjustments to net assets allocated to contracts in payment period	—	—	—	—	—
Contract charges	(1,074)	(376)	(201)	(132)	(6,355)
Contract terminations:					
Surrender benefits	(65,853)	(23,336)	(25,585)	(21,661)	(149,222)
Death benefits	(732)	(15,915)	(10,840)	(9,430)	(73,612)
Increase (decrease) from transactions	(66,909)	(34,333)	(36,722)	(30,031)	(325,649)
Net assets at beginning of year	652,683	737,590	132,872	169,837	1,366,607
Net assets at end of year	\$683,781	\$883,606	\$155,975	\$154,468	\$1,529,235
Accumulation unit activity					
Units outstanding at beginning of year	306,164	252,645	68,685	116,117	667,357
Units purchased	202	1,604	6	1,103	8,908
Units redeemed	(29,432)	(12,162)	(15,535)	(19,762)	(142,276)
Units outstanding at end of year	276,934	242,087	53,156	97,458	533,989

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life's fixed account.

See accompanying notes to financial statements.

Year ended December 31, 2023 (continued)	MFS Mass Inv Gro Stock, Serv CI	MFS New Dis, Init CI	MFS New Dis, Serv CI	MFS Research, Init CI	MFS Total Return, Init CI
Operations					
Investment income (loss) — net	\$ (19,956)	\$ (4,658)	\$ (19,670)	\$ (2,258)	\$ 258
Net realized gain (loss) on sales of investments	5,375	(21,327)	(88,904)	15,009	86
Distributions from capital gains	87,434	—	—	12,577	1,236
Net change in unrealized appreciation (depreciation) of investments	249,172	64,443	272,426	21,949	987
Net increase (decrease) in net assets resulting from operations	322,025	38,458	163,852	47,277	2,567
Contract transactions					
Contract purchase payments	—	35	—	167	—
Net transfers ⁽¹⁾	60,262	2,605	5,719	10,277	(66)
Adjustments to net assets allocated to contracts in payment period	(1,991)	—	(1,095)	—	—
Contract charges	(2,455)	(715)	(4,618)	(415)	(49)
Contract terminations:					
Surrender benefits	(42,364)	(31,921)	(90,062)	(7,102)	(882)
Death benefits	(100,975)	(26,142)	(36,918)	(78,712)	—
Increase (decrease) from transactions	(87,523)	(56,138)	(126,974)	(75,785)	(997)
Net assets at beginning of year	1,503,023	320,105	1,390,682	292,261	28,722
Net assets at end of year	\$1,737,525	\$302,425	\$1,427,560	\$263,753	\$30,292
Accumulation unit activity					
Units outstanding at beginning of year	704,347	97,517	420,974	94,344	9,443
Units purchased	28,189	880	1,704	2,910	—
Units redeemed	(65,686)	(15,602)	(40,872)	(26,316)	(320)
Units outstanding at end of year	666,850	82,795	381,806	70,938	9,123

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life's fixed account.

See accompanying notes to financial statements.

Year ended December 31, 2023 (continued)	MFS Total Return, Serv CI	MFS Utilities, Init CI	MFS Utilities, Serv CI	MS VIF Dis, CI II	MS VIF Global Real Est, CI II
Operations					
Investment income (loss) — net	\$ 54,039	\$ 49,854	\$ 16,737	\$ (677)	\$ 303
Net realized gain (loss) on sales of investments	18,357	36,353	10,373	(9,240)	(5,941)
Distributions(DTITfroms)((04.5capiotal)-22583(gains)(9288TIT5154,48s)(9703.3(29,1243)-3067.8(490863)-3893.3(—)39178.3(—)JT*(Net)-223.3cChangl)-222.3ain)-2278(un(realized)-2478(appreciratiof					

Year ended December 31, 2023 (continued)	MS VIF US Real Est, CI I	MS VIF US Real Est, CI II	PIMCO VIT All Asset, Advisor CI	Put VT Div Inc, CI IA	Put VT Div Inc, CI IB
Operations					
Investment income (loss) — net	\$ 1,405	\$ 755	\$ 6,910	\$ 21,285	\$ 6,811
Net realized gain (loss) on sales of investments	(1,995)	(16,928)	(14,582)	(33,182)	(13,218)
Distributions from capital gains	—	—	—	—	—
Net change in unrealized appreciation (depreciation) of investments	20,130	63,183	44,429	25,102	10,472
Net increase (decrease) in net assets resulting from operations	19,540	47,010	36,757	13,205	4,065
Contract transactions					
Contract purchase payments	—	—	19,314	396	66
Net transfers ⁽¹⁾	3,002	(695)	14,971	439	—
Adjustments to net assets allocated to contracts in payment period	—	—	—	(1,323)	—
Contract charges	(572)	(1,627)	(4,315)	(165)	(131)

Distributions allocated to investors based on their percentage ownership in the fund. The fund's net assets were \$1.3 billion at the end of the period. The fund's net assets were \$1.3 billion at the end of the period. The fund's net assets were \$1.3 billion at the end of the period.

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Year ended December 31, 2023 (continued)

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Year ended December 31, 2023 (continued)	Put VT Lg Cap Val, CI IA	Put VT Lg Cap Val, CI IB	Put VT Research, CI IB	Put VT Sm Cap Val, CI IB	Put VT Sus Leaders, CI IA
Operations					
Investment income (loss) — net	\$ 20,882	\$ 19,046	\$ (243)	\$ (7,915)	\$ (15,649)
Net realized gain (loss) on sales of investments	25,596	22,919	5,062	(13,110)	30,368
Distributions from capital gains	138,983	149,250	—	65,385	72,670
Net change in unrealized appreciation (depreciation) of investments	139,983	160,533	5,611	67,763	439,323
Net increase (decrease) in net assets resulting from operations	325,444	351,748	10,430	112,123	526,712
Contract transactions					
Contract purchase payments	1,273	1,374	125	100	744
Net transfers ⁽¹⁾	(4,972)	(24,862)	1,277	2,646	(1,727)
Adjustments to net assets allocated to contracts in payment period	3,959	(4,831)	—	—	(33)
Contract charges	(1,120)	(5,819)	(203)	(692)	(1,042)
Contract terminations:					
Surrender benefits	(181,957)	(134,424)	(10,372)	(42,268)	(84,348)
Death benefits	(27,120)	(10,154)	—	—	(48,838)
Increase (decrease) from transactions	(209,937)	(178,716)	(9,173)	(40,214)	(135,244)
Net assets at beginning of year	2,415,634	2,602,497	44,855	533,346	2,204,980
Net assets at end of year	\$2,531,141	\$2,775,529	\$ 46,112	\$605,255	\$2,596,448
Accumulation unit activity					
Units outstanding at beginning of year	1,460,926	1,584,469	11,849	215,674	304,529
Units purchased	729	4,623	569	1,969	93
Units redeemed	(125,060)	(106,375)	(3,100)	(16,359)	(16,977)
Units outstanding at end of year	1,336,595	1,482,717	9,318	201,284	287,645

⁽¹⁾ Includes transfer activity from (7.3(93)-2-220.5(9903((33))JT*6)-)

Year ended December 31, 2023 (continued)	Put VT Sus Leaders, CI IB	Royce Micro-Cap, Invest CI	Royce Sm-Cap, Invest CI	Temp Dev Mkts, CI 2	Temp Foreign, CI 2
Operations					
Investment income (loss) — net	\$ (21,303)	\$ (4,572)	\$ (1,504)	\$ 1,937	\$ 46,792
Net realized gain (loss) on sales of investments	43,677	(8,955)	409	(5,382)	(3,816)
Distributions from capital gains	84,476	—	24,287	178	—
Net change in unrealized appreciation (depreciation) of investments	470,000	60,330	36,467	28,647	389,944
Net increase (decrease) in net assets resulting from operations	576,850	46,803	59,659	25,380	432,920
Contract transactions					
Contract purchase payments	810	1,629	1,651	240	2,346
Net transfers ⁽¹⁾	(274)	839	(168)	—	(66,027)
Adjustments to net assets allocated to contracts in payment period	(2,750)	—	—	—	—
Contract charges	(2,516)	(807)	(564)	(413)	(7,081)
Contract terminations:					
Surrender benefits	(96,760)	(49,301)	(8,261)	(23,275)	(178,032)
Death benefits	(114,914)	—	—	(8,348)	(70,098)
Increase (decrease) from transactions	(216,404)	(47,640)	(7,342)	(31,796)	(318,892)
Net assets at beginning of year	2,465,786	320,260	250,916	229,100	2,387,252
Net assets at end of year	\$2,826,232	\$319,423	\$303,233	\$222,684	\$2,501,280
Accumulation unit activity					
Units outstanding at beginning of year	649,812	69,604	46,784	93,977	1,570,374
Units purchased	449	522	309	88	1,586
Units redeemed	(51,234)	(11,566)	(1,550)	(11,960)	(192,589)
Units outstanding at end of year	599,027	58,560	45,543	82,105	1,379,371

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life's fixed account.

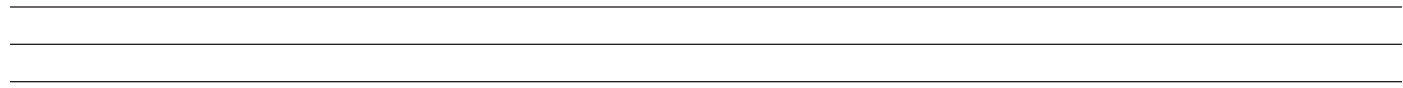
See accompanying notes to financial statements.

Year ended December 31, 2023 (continued)	Temp Global Bond, CI 2	Temp Gro, CI 2	Third Ave VST Third Ave Value	VP Aggr, CI 2	VP Aggr, CI 4
Operations					
Investment income (loss) — net	\$ (102,452)	\$ 4,487	\$ 1,884	\$ (128,373)	\$ (926,974)
Net realized gain (loss) on sales of investments	(227,579)	(1,984)	3,970	1,424,833	5,530,994
Distributions from capital gains	—	—	14,154	—	—
Net change in unrealized appreciation (depreciation) of investments	394,543	41,751	18,232	128,206	4,363,627
Net increase (decrease) in net assets resulting from operations	64,512	44,254	38,240	1,424,666	8,967,647
Contract transactions					
Contract purchase payments	3,152	—	213	—	88,586
Net transfers ⁽¹⁾	359,583	(2,409)	(110)	(965,148)	(2,894,581)
Adjustments to net assets allocated to contracts in payment period	(1,033)	—	—	—	—
Contract charges	(32,062)	(356)	(381)	(122,901)	(430,470)
Contract terminations:					
Surrender benefits	(477,601)	(12,989)	(10,475)	(2,019,281)	(4,907,208)
Death benefits	(268,010)	—	—	—	(913,280)
Increase (decrease) from transactions	(415,971)	(15,754)	(10,753)	(3,107,330)	(9,056,953)
Net assets at beginning of year	6,478,799	238,938	204,853	10,225,519	62,848,446
Net assets at end of year	\$6,127,340	\$267,438	\$232,340	\$ 8,542,855	\$62,759,140
Accumulation unit activity					
Units outstanding at beginning of year	4,102,341	165,716	58,264	5,040,343	31,593,159
Units purchased	241,248	51	56	26,166	125,722
Units redeemed	(511,393)	(9,760)	(2,768)	(1,427,505)	(4,363,546)
Units outstanding at end of year	3,832,196	156,007	55,552	3,639,004	27,355,335

(1)

Year ended December 31, 2023 (continued)	VP Conserv, CI 2	VP Conserv, CI 4	VP Man Risk, CI 2	VP Man Risk US, CI 2	VP Man Vol Conserv, CI 2
Operations					
Investment income (loss) — net	\$ (182,509)	\$ (590,547)	\$ (3,982)	\$ (311)	\$ (168,025)
Net realized gain (loss) on sales of investments	189,332	1,196,623	4,158	553	109,804
Distributions from capital gains	—	—	—	—	—
Net change in unrealized appreciation (depreciation) of investments	882,254	2,015,725	30,073	3,001	706,903
Net increase (decrease) in net assets resulting from operations	889,077	2,621,801	30,249	3,243	648,682
Contract transactions					
Contract purchase payments	231,341	246,224	—	—	—
Net transfers					

Year ended December 31, 2023 (continued)	VP Man Vol Conserv Gro, CI 2	VP Man Vol Gro, CI 2	VP Man Vol Mod Gro, CI 2	VP Mod, CI 2	VP Mod, CI 4
Operations					
Investment income (loss) — net	\$ (441,794)	\$ (1,224,811)	\$ (2,483,487)	\$ (2,517,332)	\$ (9,007,018)
Net realized gain (loss) on sales of investments	784,749	3,016,476	5,709,928	11,230,349	44,665,805
Distributions from capital gains	—	—	—	—	—



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Year ended December 31, 2023 (continued)	Wanger Intl
Operations	
Investment income (loss) — net	\$ (58,438)
Net realized gain (loss) on sales of investments	(272,915)
Distributions from capital gains	—
Net change in unrealized appreciation (depreciation) of investments	989,988
Net increase (decrease) in net assets resulting from operations	658,635
Contract transactions	
Contract purchase payments	5,057
Net transfers ⁽¹⁾	1,913
Adjustments to net assets allocated to contracts in payment period	—
Contract charges	(20,668)
Contract terminations:	
Surrender benefits	(350,391)
Death benefits	(184,309)
Increase (decrease) from transactions	(548,398)
Net assets at beginning of year	4,524,262
Net assets at end of year	\$4,634,499
Accumulation unit activity	
Units outstanding at beginning of year	1,750,556
Units purchased	12,546
Units redeemed	(203,100)
Units outstanding at end of year	1,560,002

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life's fixed account.

See accompanying notes to financial statements.

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Year ended December 31, 2022 (continued)	Allspg VT Opp, CI 1	Allspg VT Opp, CI 2	Allspg VT Sm Cap Gro, CI 2	AC VP Disciplined Core Val, CI I	AC VP Inflation Prot, CI II
Operations					
Investment income (loss) — net	\$ (6,339)	\$ (59,246)	\$ (50,632)	\$ 722	\$ 470,145
Net realized gain (loss) on sales of investments	9,564	85,569	(5,578)	2,930	(30,114)
Distributions from capital gains	93,646	860,610	608,927	48,781	82,776
Net change in unrealized appreciation or depreciation of investments	(224,487)	(2,078,215)	(2,255,183)	(83,631)	(2,876,240)
Net increase (decrease) in net assets resulting from operations	(127,616)	(1,191,282)	(1,702,466)	(31,198)	(2,353,433)
Contract transactions					
Contract purchase payments	711	7,939	3,735	24	52,298
Net transfers ⁽¹⁾	332	(14,907)	262,838	—	(662,614)
Adjustments to net assets allocated to contracts in payment period	—	—	—	—	—
Contract charges	(628)	(13,674)	(9,520)	(146)	(72,577)
Contract terminations:					
Surrender benefits	(3,518)	(264,256)	(155,057)	(9,160)	(1,568,042)
Death benefits	(24,486)	(64,333)	(39,934)	(14,353)	(562,806)
Increase (decrease) from transactions	(27,589)	(349,231)	62,062	(23,635)	(2,813,741)
Net assets at beginning of year	607,579	5,574,055	4,764,990	239,816	18,000,968
Net assets at end of year	\$ 452,374	\$ 4,033,542	\$ 3,124,586	\$184,983	\$12,833,794
Accumulation unit activity					
Units outstanding at beginning of year	160,158	1,511,650	1,641,029	57,852	12,003,676
Units purchased	354	5,855	112,361	7	37,519
Units redeemed	(8,143)	(118,042)	(86,866)	(5,998)	(2,028,911)
Units outstanding at end of year	152,369	1,399,463	1,666,524	51,861	10,012,284

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life's fixed account.

See accompanying notes to financial statements.

Year ended December 31, 2022 (continued)	AC VP Intl, CI II	AC VP Mid Cap Val, CI II	AC VP Ultra, CI II	AC VP Val, CI I	AC VP Val, CI II
Operations					
Investment income (loss) — net	\$ (160)	\$ 324	\$ (105,391)	\$ 2,031	\$ 448
Net realized gain (loss) on sales of investments	(2)	1,328	307,857	4,615	4,245
Distributions from capital gains	4,751	10,173	721,451	23,310	24,217
Net change in unrealized appreciation or depreciation of investments	(15,027)	(14,235)	(3,710,335)	(32,422)	(33,560)
Net increase (decrease) in net assets resulting from operations	(10,438)	(2,410)	(2,786,418)	(2,466)	(4,650)
Contract transactions					
Contract purchase payments	—	150	40,373	24	—
Net transfers ⁽¹⁾	(11)	375	840,595	—	(7,229)
Adjustments to net assets allocated to contracts in payment period	—	—	—	—	—
Contract charges	(108)	(3)	(27,695)	(198)	(33)
Contract terminations:					
Surrender benefits	—	(5,029)	(643,940)	(6,759)	(830)
Death benefits	—	—	(114,294)	(756)	—
Increase (decrease) from transactions	(119)	(4,507)	95,039	(7,689)	(8,092)
Net assets at beginning of year	39,798	80,942	8,329,683	301,155	315,986
Net assets at end of year	\$ 29,241	\$ 74,025	\$ 5,638,304	\$ 291,000	\$ 303,244
Accumulation unit activity					
Units outstanding at beginning of year	14,570	28,463	1,531,222	58,648	107,977
Units purchased	—	135	213,437	5	—
Units redeemed	(59)	(1,844)	(185,076)	(1,494)	(2,686)
Units outstanding at end of year	14,511	26,754	1,559,583	57,159	105,291

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life's fixed account.

See accompanying notes to financial statements.

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Year ended December 31, 2022 (continued)	Col VP Govt Money Mkt, CI 3	Col VP Hi Yield Bond, CI 3	Col VP Inc Opp, CI 1	Col VP Inc Opp, CI 3	Col VP Inter Bond, CI 3
Operations					
Investment income (loss) — net	\$ (83,645)	\$ 110,555	\$ 9,758	\$ 125,094	\$ 122,618
Net realized gain (loss) on sales of investments	74	(57,576)	(2,970)	(225,257)	(171,350)
Distributions from capital gains	—	22,607	8,470	128,464	5,127
Net change in unrealized appreciation or depreciation of investments	(73)	(535,883)	(43,943)	(540,102)	(1,597,160)
Net increase (decrease) in net assets resulting from operations	(83,644)	(460,297)	(28,685)	(511,801)	(1,640,765)
Contract transactions					
Contract purchase payments	137,811	4,390	—	25,052	3,570
Net transfers ⁽¹⁾	(11,927)	(103,487)	57	(207,740)	150,261
Adjustments to net assets allocated to contracts in payment period	(2,065)	—	—	—	(3,305)
Contract charges	(68,081)	(14,973)	(33)	(21,738)	(35,471)
Contract terminations:					
Surrender benefits	(2,161,755)	(339,461)	(5,686)	(568,050)	(520,275)
Death benefits	(712,468)	(140,125)	—	(203,920)	(430,890)
Increase (decrease) from transactions	(2,818,485)	(593,656)	(5,662)	(976,396)	(836,110)
Net assets at beginning of year	22,482,051	3,961,464	258,002	4,689,422	9,379,720
Net assets at end of year	\$19,579,922	\$2,907,511	\$223,655	\$3,201,225	\$ 6,902,845
Accumulation unit activity					
Units outstanding at beginning of year	23,910,440	1,535,733	210,688	2,005,551	5,136,804
Units purchased	996,298	6,801	53	12,041	104,716
Units redeemed	(4,097,211)	(262,449)	(5,237)	(465,858)	(618,996)
Units outstanding at end of year	20,809,527	1,280,085	205,504	1,551,734	4,622,524

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life's fixed account.

See accompanying notes to financial statements.

Year ended December 31, 2022 (continued)	Col VP Lg Cap Gro, CI 1	Col VP Lg Cap Gro, CI 3	Col VP Lg Cap Index, CI 3	Col VP Overseas Core, CI 3	Col VP Select Lg Cap Val, CI 3
Operations					
Investment income (loss) — net	\$ (4,555)	\$ (10,745)	\$ (84,626)	\$ (2,014)	\$ (2,233)
Net realized gain (loss) on sales of investments	14,289	36,938	1,393,961	(906)	10,238
Distributions from capital gains	—	—	—	23,628	—
Net change in unrealized appreciation or depreciation of investments	(167,053)	(305,025)	(2,871,916)	(81,231)	(13,345)
Net increase (decrease) in net assets resulting from operations	(157,319)	(278,832)	(1,562,581)	(60,523)	(5,340)
Contract transactions					
Contract purchase payments	—	2,002	24,261	126	—
Net transfers ⁽¹⁾	554	10,522	(41,861)	236	(1)
Adjustments to net assets allocated to contracts in payment period	—	—	(4,855)	—	—
Contract charges	(26)	(782)	(11,642)	(252)	—
Contract terminations:					
Surrender benefits	(14,432)	(21,246)	(818,142)	(9,183)	(15,637)

Year ended December 31, 2022 (continued)

	Col VP Select Mid Cap Gro, CI 3	Col VP Select Mid Cap Val, CI 3	Col VP Select Sm Cap Val, CI 3	Col VP Sm Cap Val, CI 2	Col VP Sm Co Gro, CI 1
Operations					
Investment income (loss) — net	\$ (24,372)	\$ (592)	\$ (9,701)	\$ (9,918)	\$ (211)
Net realized gain (loss) on sales of investments	136,098	3,602	22,729	9,046	101
Distributions from capital gains	—	—	—	324,430	6,624
Net change in unrealized appreciation or depreciation of investments	(827,546)	(7,518)	(142,327)	(427,215)	(15,520)
Net increase (decrease) in net assets resulting from operations	(715,820)	(4,508)	(129,299)	(103,657)	(9,006)
Contract transactions					
Contract purchase payments	509	—	4	—	—
Net transfers ⁽¹⁾	99,502	(1,115)	(10,793)	(37,248)	—
Adjustments to net assets allocated to contracts in payment period	(319)	—	—	—	—
Contract charges	(4,128)	(124)	(1,209)	(5,568)	(7)
Contract terminations:					
Surrender benefits	(112,582)	(4,136)	(15,623)	(60,871)	(873)

Year ended December 31, 2022 (continued)	Col VP US Govt Mtge, CI 1	Col VP US Govt Mtge, CI 3	CS Commodity Return, CI 1	CTIVP BR GI Infl Prot Sec, CI 3	CTIVP Prin Blue Chip Gro, CI 1
Operations					
Investment income (loss) — net	\$ 1,292	\$ 24,745	\$ 2,833	\$ 43,611	\$ (17,387)
Net realized gain (loss) on sales of investments	(314)	(71,016)	(2,785)	(77,958)	106,671
Distributions from capital gains	—	—	—	28,762	—
Net change in unrealized appreciation or depreciation of investments	(24,300)	(867,899)	2,405	(324,917)	(500,821)
Net increase (decrease) in net assets resulting from operations	(23,322)	(914,170)	2,453	(330,502)	(411,537)
Contract transactions					
Contract purchase payments	—	1,183	125	2,543	—
Net transfers ⁽¹⁾	366	95,912	(9)	(12,644)	79,690
Adjustments to net assets allocated to contracts in payment period	—	—	—	(1,098)	—
Contract charges	(45)	(13,842)	(2)	(13,148)	(6,806)
Contract terminations:					
Surrender benefits	(861)	(364,740)	(389)	(112,079)	(68,604)
Death benefits	—	(145,958)	(3,045)	(122,240)	(90,752)
Increase (decrease) from transactions	(540)	(427,445)	(3,320)	(258,666)	(86,472)
Net assets at beginning of year	153,738	6,072,169	18,360	1,916,783	1,424,619
Net assets at end of year	\$129,876	\$4,730,554	\$17,493	\$1,327,615	\$ 926,610
Accumulation unit activity					
Units outstanding at beginning of year	136,595	4,710,394	30,916	1,236,561	547,465
Units purchased	359	125,518	—	30,268	55,850
Units redeemed	(880)	(527,179)	(5,853)	(213,241)	(100,793)
Units outstanding at end of year	136,074	4,308,733	25,063	1,053,588	502,522

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life's fixed account.

See accompanying notes to financial statements.

Year ended December 31, 2022 (continued)	CTIVP Vty Sycamore Estb Val, CI 3	EV VT Floating-Rate Inc., Init CI	Fid VIP Bal, Serv CI	Fid VIP Bal, Serv CI 2	Fid VIP Contrafund, Serv CI
Operations					
Investment income (loss) — net	\$ (417)	\$ 20,870	\$ (113)	\$ (541)	\$ (24,001)
Net realized gain (loss) on sales of investments	575	(11,044)	601	1,116	48,532
Distributions from capital gains	—	—	13,644	8,350	134,127
Net change in unrealized appreciation or depreciation of investments	(1,385)	(44,569)	(64,315)	(39,529)	(1,128,826)
Net increase (decrease) in net assets resulting from operations	(1,227)	(34,743)	(50,183)	(30,604)	(970,168)
Contract transactions					
Contract purchase payments	—	533	—	—	608
Net transfers ⁽¹⁾	(4)	(41,042)	60	2,606	(6,217)
Adjustments to net assets allocated to contracts in payment period	—	—	—	—	—
Contract charges	—	(4,959)	(134)	(113)	(4,153)
Contract terminations:					
Surrender benefits	(500)	(58,215)	(12)	(4,100)	(84,497)
Death benefits	—	(77,421)	—	—	(46,817)
Increase (decrease) from transactions	(504)	(181,104)	(86)	(1,607)	(141,076)
Net assets at beginning of year	27,856	838,243	263,607	157,811	3,596,065
Net assets at end of year	\$26,125	\$ 622,396	\$213,338	\$125,600	\$ 2,484,821
Accumulation unit activity					
Units outstanding at beginning of year	5,811	638,112	74,132	44,226	654,614
Units purchased	—	8,570	19	837	135
Units redeemed	(123)	(154,155)	(49)	(1,372)	(32,009)
Units outstanding at end of year	5,688	492,527	74,102	43,691	622,740

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life's fixed account.

See accompanying notes to financial statements.

Year ended December 31, 2022 (continued)	Fid VIP Gro, Serv CI 2	Fid VIP Hi Inc, Serv CI	Fid VIP Hi Inc, Serv CI 2	Fid VIP Invest Gr, Serv CI 2	Fid VIP Mid Cap, Serv CI
Operations					
Investment income (loss) — net	\$ (17,982)	\$ 23,780	\$ 10,408	\$ 19,589	\$ (44,677)
Net realized gain (loss) on sales of investments	57,037	(3,221)	(1,549)	(202,656)	36,201
Distributions from capital gains	144,232	—	—	410,899	328,771
Net change in unrealized appreciation or depreciation of investments	(775,052)	(108,757)	(47,357)	(1,408,522)	(1,261,999)
Net increase (decrease) in net assets resulting from operations	(591,765)	(88,198)	(38,498)	(1,180,690)	(941,704)
Contract transactions					
Contract purchase payments	—	—	—	46,226	727
Net transfers ⁽¹⁾	(24,790)	(2,616)	8,438	(138,680)	(9,487)
Adjustments to net assets allocated to contracts in payment period	—	—	—	—	—
Contract charges	(6,608)	(1,116)	(519)	(37,378)	(5,650)
Contract terminations:					
Surrender benefits	(125,462)	(7,835)	(2,881)	(814,114)	(237,576)
Death benefits	(96,130)	—	(2,109)	(316,078)	(61,142)
Increase (decrease) from transactions	(252,990)	(11,567)	2,929	(1,260,024)	(313,128)

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Year ended December 31, 2022 (continued)	Frank Mutual Shares, CI 2	Frank Rising Divd, CI 2	Frank Sm Cap Val, CI 2	Frank Sm Mid Cap Gro, CI 2	GS VIT Intl Eq Insights, Inst
Operations					
Investment income (loss) — net	\$ 91,212	\$ (3,318)	\$ (11,400)	\$ (69,011)	\$ 223
Net realized gain (loss) on sales of investments	39,340	1,712	(60,822)	(116,309)	(916)
Distributions from capital gains	2,050,055	41,679	613,220	1,400,288	—
Net change in unrealized appreciation or depreciation of investments	(3,942,272)	(85,652)	(987,898)	(3,801,443)	(3,365)
Net increase (decrease) in net assets resulting from operations	(1,761,665)	(45,579)	(446,900)	(2,586,475)	(4,058)
Contract transactions					
Contract purchase payments	7,214	—	2,531	2,315	—
Net transfers ⁽¹⁾	(136,765)	(1,967)	(231,927)	192,718	—
Adjustments to net assets allocated to contracts in payment period	—	(1,800)	—	—	—
Contract charges	(49,348)	(560)	(8,536)	(8,163)	(14)
Contract terminations:					
Surrender benefits	(835,718)	(576)	(304,338)	(328,200)	(5,906)
Death benefits	(950,296)	—	(6,197)	(56,749)	—
Increase (decrease) from transactions	(1,964,913)	(4,903)	(548,467)	(198,079)	(5,920)
Net assets at beginning of year	20,910,249	373,807	3,919,899	7,599,302	25,040
Net assets at end of year	\$17,183,671	\$323,325	\$2,924,532	\$ 4,814,748	\$15,062
Accumulation unit activity					

Year ended December 31, 2022 (continued)

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Year ended December 31, 2022 (continued)	Invesco VI Global, Ser I	Invesco VI Global, Ser II	Invesco VI Gbl Strat Inc, Ser I	Invesco VI Gbl Strat Inc, Ser II	Invesco VI Gro & Inc, Ser II
Operations					
Investment income (loss) — net	\$ (12)	\$ (23,923)	\$ (853)	\$ (202,954)	\$ (767)
Net realized gain (loss) on sales of investments	—	29,953	(1,289)	(567,145)	9,222
Distributions from capital gains	165	308,017	—	—	37,376
Net change in unrealized appreciation or depreciation of investments	(565)	(1,121,391)	(6,620)	(1,241,788)	(79,308)
Net increase (decrease) in net assets resulting from operations	(412)	(807,344)	(8,762)	(2,011,887)	(33,477)
Contract transactions					
Contract purchase payments	—	—	210	61,658	—
Net transfers ⁽¹⁾	—	37,278	—	(118,044)	(6,069)
Adjustments to net assets allocated to contracts in payment period	—	—	—	(1,843)	—
Contract charges	(5)	(3,579)	(25)	(62,426)	(2,330)
Contract terminations:					
Surrender benefits	(66)	(101,122)	(3,268)	(1,298,701)	(42,599)
Death benefits	—	(65,418)	(92)	(530,737)	—
Increase (decrease) from transactions	(71)	(132,841)	(3,175)	(1,950,093)	(50,998)
Net assets at beginning of year	1,274	2,502,579	69,776	15,803,447	468,866
Net assets at end of year	\$ 791	\$ 1,562,394	\$57,839	\$11,841,467	\$384,391
Accumulation unit activity					
Units outstanding at beginning of year	204	521,185	31,626	9,231,293	118,541
Units purchased	—	11,221	107	72,220	16
Units redeemed	(16)	(44,275)	(1,706)	(1,367,595)	(14,734)
Units outstanding at end of year	188	488,131	30,027	7,935,918	103,823

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life's fixed account.

See accompanying notes to financial statements.

Year ended December 31, 2022 (continued)	Invesco VI Hlth, Ser II	Invesco VI Main St, Ser I	Invesco VI Mn St Mid Cap, Ser II	Invesco VI Mn St Sm Cap, Ser II	Janus Henderson VIT Bal, Inst
Operations					
Investment income (loss) — net	\$ (652)	\$ (109)	\$ (11,681)	\$ (22,939)	\$ (2,256)
Net realized gain (loss) on sales of investments	103	7,840	(13,208)	71,858	46,543
Distributions from capital gains	6,564	9,072	151,123	247,398	44,177
Net change in unrealized appreciation or depreciation of investments	(13,836)	(25,737)	(264,842)	(743,290)	(379,437)
Net increase (decrease) in net assets resulting from operations	(7,821)	(8,934)	(138,608)	(446,973)	(290,973)
Contract transactions					
Contract purchase payments	—	—	7,971	2,744	210
Net transfers ⁽¹⁾	2	(1,675)	(29,263)	17,882	(26,178)
Adjustments to net assets allocated to contracts in payment period	—	—	—	(2,159)	—
Contract charges	(61)	(6)	(3,998)	(7,521)	(776)
Contract terminations:					
Surrender benefits	(846)	(68)	(121,109)	(208,954)	(38,502)
Death benefits	(61,340)	(5,682)	(44,564)	(19,671)	(3,890)
Net change in net assets resulting from contract transactions	(61,338)	(5,750)	(171,692)	(210,797)	(42,270)

Year ended December 31, 2022 (continued)	MFS Utilities, Init CI	MFS Utilities, Serv CI	MS VIF Dis, CI II	MS VIF Global Real Est, CI II	MS VIF US Real Est, CI I
Operations					
Investment income (loss) — net	\$ 26,089	\$ 7,609	\$ (880)	\$ 4,177	\$ (1,277)
Net realized gain (loss) on sales of investments	67,892	36,763	(4,555)	(1,883)	21,027
Distributions from capital gains	98,469	38,135	25,463	5,978	41,780
Net change in unrealized appreciation or depreciation of investments	(203,452)	(97,382)	(86,776)	(59,353)	(166,391)
Net increase (decrease) in net assets resulting from operations	(11,002)	(14,875)	(66,748)	(51,081)	(104,861)
Contract transactions					
Contract purchase payments	167	—	75	—	—
Net transfers ⁽¹⁾	248,086	44,982	(1)	11,142	(144,208)
Adjustments to net assets allocated to contracts in payment period	(2,225)	(4,610)	—	—	—
Contract charges	(3,181)	(1,837)	(11)	(985)	(728)
Contract terminations:					
Surrender benefits	(80,647)	(59,558)	(3,161)	(8,895)	(12,569)
Death benefits	(121,960)	(23,513)	—	(11,828)	(1,927)
Increase (decrease) from transactions	40,240	(44,536)	(3,098)	(10,566)	(159,432)
Net assets at beginning of year	2,583,121	1,074,920	106,142	196,416	422,346
Net assets at end of year	\$2,612,359	\$1,015,509	\$ 36,296	\$134,769	\$ 158,053
Accumulation unit activity					
Units outstanding at beginning of year	656,139	185,708	17,066	174,690	96,219
Units purchased	51,508	12,852	—	14,497	227
Units redeemed	(47,817)	(22,784)	(1,158)	(23,621)	(45,480)
Units outstanding at end of year	659,830	175,776	15,908	165,566	50,966

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life's fixed account.

See accompanying notes to financial statements.

Year ended December 31, 2022 (continued)	MS VIF US Real Est, CI II	PIMCO VIT All Asset, Advisor CI	Put VT Div Inc, CI IA	Put VT Div Inc, CI IB	Put VT Emerg Mkts Eq, CI IB
Operations					
Investment income (loss) — net	\$ (3,976)	\$ 40,753	\$ 25,250	\$ 8,896	\$ (2,986)
Net realized gain (loss) on sales of investments	30,399	(12,588)	(11,738)	(8,082)	(49)
Distributions from capital gains	101,669	55,379	9,532	3,527	25,969
Net change in unrealized appreciation or depreciation of investments	(290,593)	(188,958)	(38,567)	(10,371)	(105,951)
Net increase (decrease) in net assets resulting from operations	(162,501)	(105,414)	(15,523)	(6,030)	(83,017)
Contract transactions					
Contract purchase payments	—	—	396	66	148
Net transfers ⁽¹⁾	34,443	(20,310)	(626)	—	9,141
Adjustments to net assets allocated to contracts in payment period	—	—	(1,420)	—	—
Contract charges	(2,063)	(4,984)	(180)	(141)	(241)
Contract terminations:					
Surrender benefits	(73,380)	(52,786)	(8,942)	(14,797)	(5,648)
Death benefits	(43,423)	(57,833)	(9,008)	—	(12,394)
Increase (decrease) from transactions	(84,423)	(135,913)	(19,780)	(14,872)	(8,994)
Net assets at beginning of year	673,603	849,992	471,011	174,429	285,753
Net assets at end of year	\$ 426,679	\$ 608,665	\$ 435,708	\$ 153,527	\$ 193,742
Accumulation unit activity					
Units outstanding at beginning of year	211,617	498,149	182,827	91,072	190,974
Units purchased	17,334	1,632	159	35	9,048
Units redeemed	(41,217)	(87,851)	(7,444)	(7,862)	(18,581)
Units outstanding at end of year	187,734	411,930	175,542	83,245	181,441

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life's fixed account.

See accompanying notes to financial statements.

Year ended December 31, 2022 (continued)	Put VT Focused Intl Eq, CI IA	Put VT Global Hlth Care, CI IB	Put VT Hi Yield, CI IA	Put VT Hi Yield, CI IB	Put VT Inc, CI IB
Operations					
Investment income (loss) — net	\$ 2,553	\$ (7,786)	\$ 14,711	\$ 3,653	\$ 1,219
Net realized gain (loss) on sales of investments	(1,846)	32,646	(4,227)	(2,447)	(447)

Year ended December 31, 2022 (continued)	Put VT Intl Eq, CI IB	Put VT Intl Val, CI IB	Put VT Lg Cap Gro, CI IA	Put VT Lg Cap Gro, CI IB	Put VT Lg Cap Val, CI IA
Operations					
Investment income (loss) — net	\$ 6,889	\$ —	\$ (6,088)	\$ (12,391)	\$ 6,986
Net realized gain (loss) on sales of investments	(158)	—	5,930	13,710	42,456
Distributions from capital gains	362,189	8	76,730	157,417	207,104
Net change in unrealized appreciation or depreciation of investments	(1,003,157)	(28)	(253,279)	(521,907)	(369,879)
Net increase (decrease) in net assets resulting from operations	(634,237)	(20)	(176,707)	(363,171)	(113,333)
Contract transactions					
Contract purchase payments	2,973	—	—	18	180
Net transfers ⁽¹⁾	2,935	—	—	100	(89,460)
Adjustments to net assets allocated to contracts in payment period	(1,134)	—	(442)	—	(729)
Contract charges	(6,756)	—	(168)	(432)	(1,176)
Contract terminations:					
Surrender benefits	(225,373)	—	(5,133)	(18,403)	(68,477)
Death benefits	(18,627)	—	(14,535)	(25,372)	(36,939)
Increase (decrease) from transactions	(245,982)	—	(20,278)	(44,089)	(196,601)
Net assets at beginning of year	4,048,519	238	577,033	1,177,014	2,725,568
Net assets at end of year	\$ 3,168,300	\$218	\$ 380,048	\$ 769,754	\$2,415,634
Accumulation unit activity					
Units outstanding at beginning of year	2,434,969	—	193,605	402,444	1,578,521
Units purchased	30,467	—	—	253	109
Units redeemed	(196,175)	—	(7,770)	(18,657)	(117,704)
Units outstanding at end of year	2,269,261	—	185,835	384,040	1,460,926

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life's fixed account.

See accompanying notes to financial statements.

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Year ended December 31, 2022 (continued)	Royce Micro-Cap, Invest CI	Royce Sm-Cap, Invest CI	Temp Dev Mkts, CI 2	Temp Foreign, CI 2	Temp Global Bond, CI 2
Operations					
Investment income (loss) — net	\$ (5,165)	\$ (2,753)	\$ 3,198	\$ 42,061	\$ (119,428)
Net realized gain (loss) on sales of investments	5,356	(1,125)	(862)	(13,359)	(433,409)
Distributions from capital gains	104,650	4,516	18,258	—	—
Net change in unrealized appreciation or depreciation of investments	(210,158)	(33,680)	(89,322)	(267,328)	52,909
Net increase (decrease) in net assets resulting from operations	(105,317)	(33,042)	(68,728)	(238,626)	(499,928)
Contract transactions					
Contract purchase payments	—	115	833	1,439	24,662
Net transfers ⁽¹⁾	5,250	1	—	14,602	(519,086)
Adjustments to net assets allocated to contracts in payment period	—	—	—	—	(1,109)
Contract charges	(871)	(594)	(405)	(7,402)	(37,893)
Contract terminations:					
Surrender benefits	(24,146)	(21,758)	(2,376)	(102,042)	(780,447)
Death benefits	—	—	—	(46,663)	(333,375)

Year ended December 31, 2022 (continued)	Temp Gro, CI 2	Third Ave VST Third Ave Value	VP Aggr, CI 2	VP Aggr, CI 4	VP Conserv, CI 2
Operations					
Investment income (loss) — net	\$ (3,467)	\$ (21)	\$ (157,157)	\$ (1,029,785)	\$ (223,293)
Net realized gain (loss) on sales of investments	(5,519)	2,609	992,368	5,437,405	267,987
Distributions from capital gains	—	—	—	—	—
Net change in unrealized appreciation or depreciation of investments	(28,741)	23,548	(3,595,920)	(20,725,847)	(3,089,373)
Net increase (decrease) in net assets resulting from operations	(37,727)	26,136	(2,760,709)	(16,318,227)	(3,044,679)
Contract transactions					
Contract purchase payments	225	185	—	4,800	66,442
Net transfers ⁽¹⁾	4	(619)	(1,111,066)	(2,025,380)	2,417,931
Adjustments to net assets allocated to contracts in payment period	—	—	—	—	—
Contract charges	(386)	(457)	(148,068)	(459,744)	(194,310)
Contract terminations:					
Surrender benefits	(10,090)	(20,179)	(726,396)	(4,996,167)	(3,468,092)
Death benefits	(14,928)	—	—	(260,600)	(437,306)
Increase (decrease) from transactions	(25,175)	(21,070)	(1,985,530)	(7,737,091)	(1,615,335)
Net assets at beginning of year	301,840	199,787	14,971,758	86,903,764	18,960,584
Net assets at end of year	\$238,938	\$204,853	\$10,225,519	\$ 62,848,446	\$14,300,570
Accumulation unit activity					
Units outstanding at beginning of year	184,082	64,938	5,958,433	35,238,569	13,302,342
Units purchased	981	57	80,590	137,609	2,081,329
Units redeemed	(19,347)	(6,731)	(998,680)	(3,783,019)	(3,355,528)
Units outstanding at end of year	165,716	58,264	5,040,343	31,593,159	12,028,143

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life's fixed account.

See accompanying notes to financial statements.

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Year ended December 31, 2022 (continued)	VP Man Vol Gro, CI 2	VP Man Vol Mod Gro, CI 2	VP Mod, CI 2	VP Mod, CI 4	VP Mod Aggr, CI 2
Operations					
Investment income (loss) — net	\$ (1,390,704)	\$ (2,873,897)	\$ (2,807,808)	\$ (10,400,950)	\$ (568,372)
Net realized gain (loss) on sales of investments	3,684,421	6,476,137	10,209,415	49,625,468	4,901,429
Distributions from capital gains	—	—	—	—	—
Net change in unrealized appreciation or depreciation of investments	(26,184,055)	(47,452,926)	(52,235,979)	(188,212,108)	(14,172,033)
Net increase (decrease) in net assets resulting from operations	(23,890,338)	(43,850,686)	(44,834,372)	(148,987,590)	(9,838,976)
Contract transactions					
Contract purchase payments	47,379	141,667	109,621	685,064	7,971
Net transfers ⁽¹⁾	(429,265)	(1,657,880)	3,819,916	2,442,070	(4,132,040)
Adjustments to net assets allocated to contracts in payment period	—	—	(4,762)	(15,745)	—
Contract charges	(1,002,727)	(1,751,468)	(3,070,706)	(7,793,846)	(345,351)
Contract terminations:					
Surrender benefits	(8,044,034)	(17,272,790)	(18,482,202)	(71,335,542)	(5,667,683)
Death benefits	(2,319,530)	(2,975,446)	(2,170,395)	(17,052,011)	(322,341)
Increase (decrease) from transactions	(11,748,177)	(23,515,917)	(19,798,528)	(93,070,010)	(10,459,444)
Net assets at beginning of year	120,064,943	233,146,577	259,307,349	865,824,791	55,690,503
Net assets at end of year	\$ 84,426,428	\$ 165,779,974	\$ 194,674,449	\$ 623,767,191	\$ 35,392,083
Accumulation unit activity					
Units outstanding at beginning of year	78,466,530	162,991,077	132,829,827	452,164,768	25,188,434
Units purchased	159,513	472,980	2,549,700	3,896,606	2,644
Units redeemed	(9,148,962)	(19,672,932)	(14,216,576)	(59,997,137)	(5,511,424)
Units outstanding at end of year	69,477,081	143,791,125	121,162,951	396,064,237	19,679,654

⁽¹⁾ Includes transfer activity from (to) other divisions and transfers from (to) RiverSource Life's fixed account.

See accompanying notes to financial statements.

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Division

Fund

Division**Fund**

Fid VIP Gro, Serv CI	Fidelity® VIP Growth Portfolio Service Class
Fid VIP Gro, Serv CI 2	Fidelity® VIP Growth Portfolio Service Class 2
Fid VIP Hi Inc, Serv CI	Fidelity® VIP High Income Portfolio Service Class
Fid VIP Hi Inc, Serv CI 2	Fidelity® VIP High Income Portfolio Service Class 2
Fid VIP Invest Gr, Serv CI 2	Fidelity® VIP Investment Grade Bond Portfolio Service Class 2
Fid VIP Mid Cap, Serv CI	Fidelity®

Division	Fund
MS VIF Dis, CI II	Morgan Stanley VIF Discovery Portfolio, Class II Shares
MS VIF Global Real Est, CI II	Morgan Stanley VIF Global Real Estate Portfolio, Class II Shares
MS VIF US Real Est, CI I	Morgan Stanley VIF U.S. Real Estate Portfolio, Class I Shares
MS VIF US Real Est, CI II	Morgan Stanley VIF U.S. Real Estate Portfolio, Class II Shares
PIMCO VIT All Asset, Advisor CI	PIMCO VIT All Asset Portfolio, Advisor Class
Put VT Div Inc, CI IA	Putnam VT Diversified Income Fund – Class IA Shares
Put VT Div Inc, CI IB	Putnam VT Diversified Income Fund – Class IB Shares
Put VT Emerg Mkts Eq, CI IB	Putnam VT Emerging Markets Equity Fund – Class IB Shares
Put VT Focused Intl Eq, CI IA	Putnam VT Focused International Equity Fund – Class IA Shares
Put VT Global Hlth Care, CI IB	Putnam VT Global Health Care Fund – Class IB Shares
Put VT Hi Yield, CI IA	Putnam VT High Yield Fund – Class IA Shares
Put VT Hi Yield, CI IB	Putnam VT High Yield Fund – Class IB Shares
Put VT Inc, CI IB	Putnam VT Income Fund – Class IB Shares
Put VT Intl Eq, CI IB	Putnam VT International Equity Fund – Class IB Shares
Put VT Intl Val, CI IB	Putnam VT International Value Fund – Class IB Shares
Put VT Lg Cap Gro, CI IA	Putnam VT Large Cap Growth Fund – Class IA Shares (previously Putnam VT Growth Opportunities Fund – Class IA Shares)
Put VT Lg Cap Gro, CI IB	Putnam VT Large Cap Growth Fund – Class IB Shares (previously Putnam VT Growth Opportunities Fund – Class IB Shares)
Put VT Lg Cap Val, CI IA	Putnam VT Large Cap Value Fund – Class IA Shares
Put VT Lg Cap Val, CI IB	Putnam VT Large Cap Value Fund – Class IB Shares
Put VT Research, CI IB	Putnam VT Research Fund – Class IB Shares
Put VT Sm Cap Val, CI IB	Putnam VT Small Cap Value Fund – Class IB Shares
Put VT Sus Leaders, CI IA	Putnam VT Sustainable Leaders Fund – Class IA Shares
Put VT Sus Leaders, CI IB	Putnam VT Sustainable Leaders Fund – Class IB Shares
Royce Micro-Cap, Invest CI	Royce Capital Fund – Micro-Cap Portfolio, Investment Class
Royce Sm-Cap, Invest CI	Royce Capital Fund – Small-Cap Portfolio, Investment Class
Temp Dev Mkts, CI 2	Templeton Developing Markets VIP Fund – Class 2
Temp Foreign, CI 2	Templeton Foreign VIP Fund – Class 2
Temp Global Bond, CI 2	Templeton Global Bond VIP Fund – Class 2
Temp Gro, CI 2	Templeton Growth VIP Fund – Class 2
Third Ave VST Third Ave Value	Third Avenue VST Third Avenue Value Portfolio
VP Aggr, CI 2	Variable Portfolio – Aggressive Portfolio (Class 2)
VP Aggr, CI 4	Variable Portfolio – Aggressive Portfolio (Class 4)
VP Conserv, CI 2	Variable Portfolio – Conservative Portfolio (Class 2)
VP Conserv, CI 4	Variable Portfolio – Conservative Portfolio (Class 4)
VP Man Risk, CI 2	Variable Portfolio – Managed Risk Fund (Class 2)
VP Man Risk US, CI 2	Variable Portfolio – Managed Risk U.S. Fund (Class 2)
VP Man Vol Conserv, CI 2	Variable Portfolio – Managed Volatility Conservative Fund (Class 2)
VP Man Vol Conserv Gro, CI 2	Variable Portfolio – Managed Volatility Conservative Growth Fund (Class 2)
VP Man Vol Gro, CI 2	Variable Portfolio – Managed Volatility Growth Fund (Class 2)
VP Man Vol Mod Gro, CI 2	Variable Portfolio – Managed Volatility Moderate Growth Fund (Class 2)
VP Mod, CI 2	Variable Portfolio – Moderate Portfolio (Class 2)
VP Mod, CI 4	Variable Portfolio – Moderate Portfolio (Class 4)
VP Mod Aggr, CI 2	Variable Portfolio – Moderately Aggressive Portfolio (Class 2)
VP Mod Aggr, CI 4	Variable Portfolio – Moderately Aggressive Portfolio (Class 4)
VP Mod Conserv, CI 2	Variable Portfolio – Moderately Conservative Portfolio (Class 2)
VP Mod Conserv, CI 4	Variable Portfolio – Moderately Conservative Portfolio (Class 4)
VP Ptnrs Core Eq, CI 3	Variable Portfolio – Partners Core Equity Fund (Class 3)
VP Ptnrs Sm Cap Val, CI 3	Variable Portfolio – Partners Small Cap Value Fund (Class 3)
VP US Flex Conserv Gro, CI 2	Variable Portfolio – U.S. Flexible Conservative Growth Fund (Class 2)
VP US Flex Gro, CI 2	Variable Portfolio – U.S. Flexible Growth Fund (Class 2)
VP US Flex Mod Gro, CI 2	Variable Portfolio – U.S. Flexible Moderate Growth Fund (Class 2)
Wanger Acorn	Wanger Acorn
Wanger Intl	Wanger International

⁽¹⁾ Allspring VT International Equity Fund – Class 1 is scheduled to liquidate sometime during the second quarter of 2024.

⁽²⁾ Allspring VT International Equity Fund – Class 2 is scheduled to liquidate sometime during the second quarter of 2024.

⁽³⁾ American Century VP Disciplined Core Value, Class I is scheduled to reorganize into LVIP American Century Disciplined Core Value Fund, Standard Class II sometime during the second quarter of 2024.

- (4) American Century VP Inflation Protection, Class II is scheduled to reorganize into LVIP American Century Inflation Protection Fund, Service Class sometime during the second quarter of 2024.
- (5) American Century VP International, Class II is scheduled to reorganize into LVIP American Century International Fund, Service Class sometime during the second quarter of 2024.
- (6) American Century VP Mid Cap Value, Class II is scheduled to reorganize into LVIP American Century Mid Cap Value Fund, Service Class sometime during the second quarter of 2024.
- (7) American Century VP Ultra[®], Class II is scheduled to reorganize into LVIP American Century Ultra[®] Fund, Service Class sometime during the second quarter of 2024.
- (8) American Century VP Value, Class I is scheduled to reorganize into LVIP American Century Value Fund, Standard Class II sometime during the second quarter of 2024.
- (9) American Century VP Value, Class II is scheduled to reorganize into LVIP American Century Value Fund, Service Class sometime during the second quarter of 2024.
- (10) JPMorgan Insurance Trust U.S. Equity Portfolio – Class 1 Shares merged into LVIP JPMorgan U.S. Equity Fund – Standard Class on April 28, 2023.
- (11) For the period April 28, 2023 (commencement of operations) to December 31, 2023.

The assets of each division of the Account are not chargeable with liabilities arising out of the business conducted by any other segregated asset account or by RiverSource Life.

RiverSource Life serves as issuer of the contracts.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

I v s s i F s

Investment transactions are accounted for on the date the shares are purchased and sold. Realized gains and losses on the sales of investments are computed using the average cost method. Income from dividends and gains from realized capital gain distributions are reinvested in additional shares of the Funds and are recorded as income by the divisions on the ex-dividend date.

Unrealized appreciation or depreciation of investments in the accompanying financial statements represents the division's share of the Funds' undistributed net investment income, undistributed realized gain or loss and the unrealized appreciation or depreciation on their investment securities.

The Account categorizes its fair value measurements according to a three-level hierarchy. An investment's level within the fair value hierarchy is based on the lowest level of any input that is deemed significant to the fair value measurement. The three levels of the fair value hierarchy are defined as follows:

Level 1 – Unadjusted quoted prices for identical assets or liabilities in active markets that are accessible at the measurement date.

Level 2 – Prices or valuations based on observable inputs other than quoted prices in active markets for identical assets and liabilities.

Level 3 – Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

The Funds in the Accounts have been measured at fair value using the net asset value per share (or its equivalent) as a practical expedient and are therefore not categorized in the fair value hierarchy. There were no transfers between levels in the period ended December 31, 2023.

i l P y

Net assets allocated to contracts in the payout period are periodically compared to a computation which uses the Annuity 2000 Basic Mortality Table and which assumes future mortality improvement. The assumed investment return is 3.5% or 5% based on the annuitant's election, or as regulated by the laws of the respective states. The mortality risk is fully borne by RiverSource Life

Product	Mortality and expense risk fee	Administrative charge
Signature One	1.35% to 1.45% <i>(depending on the contract and death benefit option selected)</i>	0.15%
Signature One Select	1.30% to 2.05% <i>(depending on the contract and death benefit option selected)</i>	0.15%
Wells Advantage	1.05% to 1.50% <i>(depending on the contract and death benefit option selected)</i>	0.15%
Wells Advantage Select	0.90% to 1.75% <i>(depending on the contract and death benefit option selected)</i>	0.15%
Wells Builder	1.10% to 1.55% <i>(depending on the contract and death benefit option selected)</i>	0.15%
Wells Choice	1.25% to 1.65% <i>(depending on the contract and death benefit option selected)</i>	0.15%
Wells Choice Select	1.55% to 2.05% <i>(depending on the contract and death benefit option selected)</i>	0.15%

4. CONTRACT CHARGES

RiverSource Life deducts a contract administrative charge of \$50 per year on the contract anniversary depending upon the product selected. This charge reimburses RiverSource Life for expenses incurred in establishing and maintaining the annuity records. Certain products may waive this charge based upon the underlying contract value.

Optional riders are available on certain products and if selected, the related fees are deducted annually from the contract value on the contract anniversary.

5. WITHDRAWAL CHARGES

RiverSource Life may assess a withdrawal charge to help it recover certain expenses related to the sale of the annuity. Such charges are not treated as a separate expense of the divisions as they are ultimately deducted from contract withdrawal benefits paid by RiverSource Life. Charges by RiverSource Life for withdrawals are not identified on an individual division basis.

6. RELATED PARTY TRANSACTIONS

RiverSource Life is a wholly-owned subsidiary of Ameriprise Financial, Inc. (Ameriprise Financial).

The following table reflects fees paid by certain affiliated funds to Ameriprise Financial and its affiliates.

Fee Agreement:	Fees Paid To:
Management Agreement	Columbia Management Investment Advisers, LLC
Shareholder Services Agreement	Columbia Management Investment Services Corp.
Plan and Agreement of Distribution	Columbia Management Investment Distributors, Inc.
Investment Advisory Agreement	Columbia Wanger Asset Management, LLC
Administrative Services Agreement	Columbia Wanger Asset Management, LLC

7. INVESTMENT TRANSACTIONS

The divisions' purchases of Funds' shares, including reinvestment of dividend distributions, for the year ended December 31, 2023 were as follows:

Division	Purchases	Division	Purchases
AB VPS Bal Hedged Alloc, CI B	\$ 29,636	Allspg VT Sm Cap Gro, CI 2	\$ 144,646
AB VPS Intl Val, CI B	396,635	AC VP Disciplined Core Val, CI I	4,473
AB VPS Lg Cap Gro, CI B	231,490	AC VP Inflation Prot, CI II	1,434,069
AB VPS Relative Val, CI B	420,227	AC VP Intl, CI II	488
AB VPS Sus Gbl Thematic, CI B	56,100	AC VP Mid Cap Val, CI II	9,771
Allspg VT Dis All Cap Gro, CI 1	38,443	AC VP Ultra, CI II	597,424
Allspg VT Dis All Cap Gro, CI 2	1,770,165	AC VP Val, CI I	31,906
Allspg VT Index Asset Alloc, CI 2	290,948	AC VP Val, CI II	33,343
Allspg VT Intl Eq, CI 1	2,291	BNY Mellon IP MidCap Stock, Serv	4,547
Allspg VT Intl Eq, CI 2	94,464	BNY Mellon IP Tech Gro, Serv	39,702
Allspg VT Opp, CI 1	43,079	BNY Mellon Sus US Eq, Init	49,440
Allspg VT Opp, CI 2	360,312	BNY Mellon VIF Appr, Serv	9,397

Division	Purchases
CB Var Sm Cap Gro, CI 1	\$ 978
Col VP Bal, CI 3	4,826
Col VP Disciplined Core, CI 3	233,101
Col VP Divd Opp, CI 3	1,028,713
Col VP Emer Mkts, CI 3	284,021
Col VP Govt Money Mkt, CI 1	4,411
Col VP Govt Money Mkt, CI 3	1,598,550
Col VP Hi Yield Bond, CI 3	311,202
Col VP Inc Opp, CI 1	12,292
Col VP Inc Opp, CI 3	269,889
Col VP Inter Bond, CI 3	406,048
Col VP Lg Cap Gro, CI 1	2,812
Col VP Lg Cap Gro, CI 3	3,498
Col VP Lg Cap Index, CI 3	6,684
Col VP Overseas Core, CI 3	10,704
Col VP Select Lg Cap Val, CI 3	19
Col VP Select Mid Cap Gro, CI 3	25,301

Division	Purchases	Division	Purchases
Royce Sm-Cap, Invest CI	\$ 27,243	VP Man Vol Mod Gro, CI 2	\$1,450,757
Temp Dev Mkts, CI 2	5,337	VP Mod, CI 2	3,557,509
Temp Foreign, CI 2	86,539	VP Mod, CI 4	9,047,684
Temp Global Bond, CI 2	375,473	VP Mod Aggr, CI 2	1,007,978
Temp Gro, CI 2	8,715	VP Mod Aggr, CI 4	1,407,724
Third Ave VST Third Ave Value	19,494	VP Mod Conserv, CI 2	370,914
VP Aggr, CI 2	56,257	VP Mod Conserv, CI 4	706,178
VP Aggr, CI 4	465,343	VP Ptnrs Core Eq, CI 3	17,276
VP Conserv, CI 2	573,391	VP Ptnrs Sm Cap Val, CI 3	720,281
VP Conserv, CI 4	589,992	VP US Flex Conserv Gro, CI 2	—
VP Man Risk, CI 2	—	VP US Flex Gro, CI 2	312,470
VP Man Risk US, CI 2	—	VP US Flex Mod Gro, CI 2	368,431
VP Man Vol Conserv, CI 2	655,775	Wanger Acorn	228,887
VP Man Vol Conserv Gro, CI 2	341,643	Wanger Intl	348,982
VP Man Vol Gro, CI 2	587,332		

8. FINANCIAL HIGHLIGHTS

The table below shows certain financial information regarding the divisions.

	At December 31			For the year ended December 31						
	Units (000s)	Accumulation unit value lowest to highest ⁽¹⁾		Net assets (000s)	Investment income ratio ⁽²⁾	Expense ratio lowest to highest ⁽³⁾		Total return lowest to highest ⁽¹⁾⁽⁴⁾		
AB VPS Bal Hedged Alloc, CI B										
2023	149	\$2.03	to \$1.69	\$293	0.91%	1.00%	to 2.20%	11.54%	to 10.21%	
2022	162	\$1.82	to \$1.53	\$284	3.35%	1.00%	to 2.20%	(19.97%)	to (20.93%)	
2021	135	\$2.28	to \$1.94	\$294	0.26%	1.00%	to 2.20%	12.23%	to 10.91%	
2020	136	\$2.03	to \$1.75	\$265	2.19%	1.00%	to 2.20%	8.17%	to 6.88%	
2019	159	\$1.87	to \$1.64	\$288	2.23%	1.00%	to 2.20%	17.02%	to 15.63%	
AB VPS Intl Val, CI B										
2023	6,629	\$1.24	to \$1.04	\$8,499	0.67%	1.00%	to 2.25%	13.69%	to 12.28%	
2022	7,982	\$1.09	to \$0.93	\$9,059	4.11%	1.00%	to 2.25%	(14.65%)	to (15.71%)	
2021	8,927	\$1.28	to \$1.10	\$11,946	1.66%	1.00%	to 2.25%	9.75%	to 8.39%	
2020	9,957	\$1.16	to \$1.01	\$12,212	1.58%	1.00%	to 2.25%	1.20%	to (0.06%)	
2019	9,839	\$1.15	to \$1.01	\$12,003	0.77%	1.00%	to 2.25%	15.62%	to 14.18%	
AB VPS Lg Cap Gro, CI B										
2023	743	\$3.43	to \$6.56	\$2,624	—	1.00%	to 1.85%	33.45%	to 32.33%	
2022	825	\$2.57	to \$4.96	\$2,175	—	1.00%	to 1.85%	(29.40%)	to (29.99%)	
2021	893	\$3.64	to \$7.09	\$3,399	—	1.00%	to 1.85%	27.37%	to 26.30%	
2020	1,047	\$2.86	to \$5.61	\$3,111	—	1.00%	to 1.85%	33.80%	to 32.67%	
2019	1,267	\$2.14	to \$4.23	\$2,801	—	1.00%	to 1.85%	33.03%	to 31.90%	
AB VPS Relative Val, CI B										
2023	1,238	\$3.64	to \$3.33	\$4,371	1.28%	1.00%	to 2.25%	10.61%	to 9.24%	
2022	1,343	\$3.29	to \$3.05	\$4,323	1.09%	1.00%	to 2.25%	(5.37%)	to (6.54%)	
2021	1,428	\$3.48	to \$3.27	\$4,851	0.63%	1.00%	to 2.25%	26.57%	to 24.99%	
2020	1,731	\$2.75	to \$2.61	\$4,648	1.31%	1.00%	to 2.25%	1.45%	to 0.19%	
2019	1,948	\$2.71	to \$2.61	\$5,165	1.02%	1.00%	to 2.25%	22.38%	to 20.86%	
AB VPS Sus Gbl Thematic, CI B										
2023	541	\$1.21	to \$2.33	\$876	0.03%	1.00%	to 2.25%	14.55%	to 13.14%	
2022	600	\$1.05	to \$2.06	\$850	—	1.00%	to 2.25%	(27.89%)	to (28.79%)	
2021	616	\$1.46	to \$2.90	\$1,278	—	1.00%	to 2.25%	21.35%	to 19.84%	
2020	707	\$1.20	to \$2.42	\$1,197	0.47%	1.00%	to 2.25%	37.70%	to 35.98%	
2019	851	\$0.88	to \$1.78	\$1,005	0.16%	1.00%	to 2.25%	28.49%	to 26.90%	
Allspg VT Dis All Cap Gro, CI 1										
2023	84	\$4.25	to \$3.91	\$340	—	1.00%	to 1.35%	32.17%	to 31.71%	
2022	111	\$3.21	to \$2.97	\$340	—	1.00%	to 1.35%	(37.67%)	to (37.89%)	
2021	138	\$5.15	to \$4.78	\$680	—	1.00%	to 1.35%	14.12%	to 13.72%	
2020	225	\$4.52	to \$4.20	\$969	—	1.00%	to 1.35%	41.98%	to 41.49%	
2019	248	\$3.18	to \$2.97	\$752	—	1.00%	to 1.35%	36.03%	to 35.55%	

	At December 31			For the year ended December 31		
	Units (000s)	Accumulation unit value lowest to highest ⁽¹⁾	Net assets (000s)	Investment income ratio ⁽²⁾	Expense ratio lowest to highest ⁽³⁾	Total return lowest to highest ⁽¹⁾⁽⁴⁾
CB Var Sm Cap Gro, CI I						
2023	30	\$4.44 to \$3.72	\$100	—	1.00% to 2.25%	7.33% to 6.00%
2022	32	\$4.14 to \$3.51	\$99	—	1.00% to 2.25%	(29.55%) to (30.43%)
2021	31	\$5.87 to \$5.05	\$140	—	1.00% to 2.25%	11.49% to 10.11%
2020	31	\$5.27 to \$4.58	\$126	—	1.00% to 2.25%	41.84% to 40.08%
2019	38	\$3.71 to \$3.27	\$108	—	1.00% to 2.25%	25.61% to 24.05%
Col VP Bal, CI 3						
2023	637	\$2.89 to \$2.65	\$2,357	—	1.00% to 1.80%	20.03% to 19.07%
2022	705	\$2.41 to \$2.22	\$2,190	—	1.00% to 1.80%	(17.57%) to (18.23%)
2021	974	\$2.92 to \$2.72	\$3,405	—	1.00% to 1.80%	13.60% to 12.69%
2020	956	\$2.57 to \$2.41	\$2,990	—	1.00% to 1.80%	16.42% to 15.49%
2019	1,022	\$2.21 to \$2.09	\$2,782	—	1.00% to 1.80%	21.56% to 20.59%
Col VP Discipl7	1.00%					

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	At December 31			For the year ended December 31					
	Units (000s)	Accumulation unit value lowest to highest ⁽¹⁾		Net assets (000s)	Investment income ratio ⁽²⁾	Expense ratio lowest to highest ⁽³⁾		Total return lowest to highest ⁽¹⁾⁽⁴⁾	
Fid VIP Gro, Serv CI 2									
2023	344	\$5.94	to \$4.85	\$2,058	0.00%	1.00%	to 2.20%	34.54%	to 32.95%
2022	358	\$4.41	to \$3.65	\$1,576	0.37%	1.00%	to 2.20%	(25.39%)	to (26.28%)
2021	403	\$5.92	to \$4.95	\$2,421	—	1.00%	to 2.20%	21.68%	to 20.23%
2020	432	\$4.86	to \$4.11	\$2,132	0.04%	1.00%	to 2.20%	42.12%	to 40.43%
2019	478	\$3.42	to \$2.93	\$1,656	0.05%	1.00%	to 2.20%	32.64%	to 31.06%
Fid VIP Hi Inc, Serv CI									
2023	323	\$2.08	to \$1.91	\$627	5.61%	1.00%	to 1.35%	9.41%	to 9.03%
2022	337	\$1.90	to \$1.75	\$600	5.07%	1.00%	to 1.35%	(12.43%)	to (12.74%)
2021	343	\$2.17	to \$2.01	\$699	5.00%	1.00%	to 1.35%	3.46%	to 3.10%
2020	405	\$2.09	to \$1.95	\$801	4.92%	1.00%	to 1.35%	1.63%	to 1.27%

	At December 31			For the year ended December 31					
	Units (000s)	Accumulation unit value lowest to highest ⁽¹⁾		Net assets (000s)	Investment income ratio ⁽²⁾	Expense ratio lowest to highest ⁽³⁾		Total return lowest to highest ⁽¹⁾⁽⁴⁾	
Frank Inc, CI 2									
2023	1,295	\$2.18	to \$1.83	\$4,009	5.23%	1.00%	to 2.25%	7.55%	to 6.21%
2022	1,368	\$2.03	to \$1.72	\$3,938	4.86%	1.00%	to 2.25%	(6.42%)	to (7.57%)
2021	1,516	\$2.17	to \$1.86	\$4,652	4.66%	1.00%	to 2.25%	15.59%	to 14.15%
2020	1,707	\$1.88	to \$1.63	\$4,513	5.95%	1.00%	to 2.25%	(0.30%)	to (1.54%)
2019	2,084	\$1.88	to \$1.66	\$5,389	5.35%	1.00%	to 2.25%	14.90%	to 13.48%

Frank Mutual Shares, CI 2

	At December 31			For the year ended December 31		
	Units (000s)	Accumulation unit value lowest to highest ⁽¹⁾	Net assets (000s)	Investment income ratio ⁽²⁾	Expense ratio lowest to highest ⁽³⁾	Total return lowest to highest ⁽¹⁾⁽⁴⁾
Invesco VI Am Fran, Ser I						
2023	734	\$3.68 to \$3.35	\$2,628	—	1.00% to 1.80%	39.53% to 38.42%
2022	811	\$2.63 to \$2.42	\$2,086	—	1.00% to 1.80%	(31.80%) to (32.34%)
2021	901	\$3.86 to \$3.57	\$3,408	—	1.00% to 1.80%	10.81% to 9.93%
2020	1,027	\$3.49 to \$3.25	\$3,515	0.07%	1.00% to 1.80%	40.94% to 39.82%
2019	1,218	\$2.47 to \$2.33	\$2,961	—	1.00% to 1.80%	35.39% to 34.32%
Invesco VI Am Fran, Ser II						
2023	202	\$3.57 to \$3.08	\$677	—	1.00% to 2.25%	39.20% to 37.48%
2022	226	\$2.56 to \$2.24	\$547	—	1.00% to 2.25%	(31.98%) to (32.82%)
2021	234	\$3.77 to \$3.34	\$837	—	1.00% to 2.25%	10.54% to 9.16%
2020	273	\$3.41 to \$3.06	\$888	—	1.00% to 2.25%	40.58% to 38.84%

	At December 31				For the year ended December 31					
	Units (000s)	Accumulation unit value lowest to highest ⁽¹⁾		Net assets (000s)	Investment income ratio ⁽²⁾	Expense ratio lowest to highest ⁽³⁾		Total return lowest to highest ⁽¹⁾⁽⁴⁾		
Invesco VI EQV Intl Eq, Ser I										
2023	183	\$2.98	to \$2.98	\$546	0.19%	1.40%	to 1.40%	16.51%	to 16.51%	
2022	194	\$2.56	to \$2.56	\$495	1.70%	1.40%	to 1.40%	(19.44%)	to (19.44%)	
2021	204	\$3.17	to \$3.17	\$646	1.24%	1.40%	to 1.40%	4.42%	to 4.42%	
2020	221	\$3.04	to \$3.04	\$672	2.37%	1.40%	to 1.40%	12.41%	to 12.41%	
2019	245	\$2.70	to \$2.70	\$664	1.57%	1.40%	to 1.40%	26.79%	to 26.79%	
Invesco VI EQV Intl Eq, Ser II										
2023	389	\$1.91	to \$1.60	\$535	—	1.00%	to 2.25%	16.70%	to 15.25%	
2022	459	\$1.63	to \$1.39	\$544	1.41%	1.00%	to 2.25%	(19.31%)	to (20.32%)	
2021	523	\$2.02	to \$1.74	\$774	1.04%	1.00%	to 2.25%	4.56%	to 3.26%	
2020	582	\$1.94	to \$1.69	\$829	2.09%	1.00%	to 2.25%	12.61%	to 11.21%	
2019	660	\$1.72	to \$1.52	\$839	1.24%	1.00%	to 2.25%	26.96%	to 25.38%	
Invesco VI Global, Ser I										
2023	0	\$5.58	to \$5.58	\$1	0.23%	1.40%	to 1.40%	32.87%	to 32.87%	
2022	0	\$4.20	to \$4.20	\$1	—	1.40%	to 1.40%	(32.71%)	to (32.71%)	
2021	0	\$6.24	to \$6.24	\$1	—	1.40%	to 1.40%	13.89%	to 13.89%	
2020	0	\$5.48	to \$5.48	\$1	0.70%	1.40%	to 1.40%	25.86%	to 25.86%	
2019	0	\$4.35	to \$4.35	\$1	0.89%	1.40%	to 1.40%	29.95%	to 29.95%	
Invesco VI Global, Ser II										
2023	436	\$4.46	to \$2.67	\$1,856	—	1.00%	to 2.25%	33.11%	to 31.46%	
2022	488	\$3.35	to \$2.03	\$1,562	—	1.00%	to 2.25%	(32.61%)	to (33.45%)	
2021	521	\$4.98	to \$3.05	\$2,503	—	1.00%	to 2.25%	14.03%	to 12.61%	
2020	633	\$4.36	to \$2.71	\$2,655	0.45%	1.00%	to 2.25%	26.07%	to 24.50%	
2019	697	\$3.46	to \$2.17	\$2,326	0.64%	1.00%	to 2.25%	30.15%	to 28.53%	
Invesco VI Gbl Strat Inc, Ser I										
2023	29	\$2.07	to \$2.07	\$59	—	1.40%	to 1.40%	7.38%	to 7.38%	
2022	30	\$1.93	to \$1.93	\$58	—	1.40%	to 1.40%	(12.69%)	to (12.69%)	
2021	32	\$2.21	to \$2.21	\$70	4.59%	1.40%	to 1.40%	(4.75%)	to (4.75%)	
2020	36	\$2.32	to \$2.32	\$84	5.84%	1.40%	to 1.40%	1.96%	to 1.96%	
2019	38	\$2.27	to \$2.27	\$85	3.63%	1.40%	to 1.40%	9.27%	to 9.27%	
Invesco VI Gbl Strat Inc, Ser II										
2023	7,090	\$1.92	to \$1.08	\$11,318	—	1.00%	to 2.25%	7.53%	to 6.19%	
2022	7,936	\$1.78	to \$1.01	\$11,841	—	1.00%	to 2.25%	(12.59%)	to (13.68%)	
2021	9,231	\$2.04	to \$1.17	\$15,803	4.31%	1.00%	to 2.25%	(4.52%)	to (5.72%)	
2020	9,399	\$2.14	to \$1.24	\$16,947	5.39%	1.00%	to 2.25%	1.97%	to 0.71%	
2019	10,020	\$2.10	to \$1.24	\$17,825	3.44%	1.00%	to 2.25%	9.51%	to 8.14%	
Invesco VI Gro & Inc, Ser II										
2023	102	\$4.51	to \$4.02	\$418	1.33%	1.00%	to 1.85%	11.29%	to 10.35%	
2022	104	\$4.05	to \$3.64	\$384	1.25%	1.00%	to 1.85%	(6.94%)	to (7.72%)	
2021	119	\$4.36	to \$3.95	\$469	1.27%	1.00%	to 1.85%	26.91%	to 25.84%	
2020	153	\$3.43	to \$3.14	\$481	1.87%	1.00%	to 1.85%	0.83%	to (0.02%)	
2019	179	\$3.40	to \$3.14	\$564	1.51%	1.00%	to 1.85%	23.61%	to 22.56%	
Invesco VI Hlth, Ser II										
2023	16	\$3.17	to \$2.66	\$44	—	1.00%	to 2.25%	1.75%	to 0.49%	
2022	16	\$3.11	to \$2.64	\$44	—	1.00%	to 2.25%	(14.40%)	to (15.46%)	
2021	16	\$3.64	to \$3.13	\$53	0.00%	1.00%	to 2.25%	10.93%	to 9.55%	
2020	17	\$3.28	to \$2.85	\$49	0.08%	1.00%	to 2.25%	13.07%	to 11.66%	
2019	24	\$2.90	to \$2.56	\$62	—	1.00%	to 2.25%	30.87%	to 29.24%	
Invesco VI Main St, Ser I										
2023	8	\$3.40	to \$3.40	\$27	0.86%	1.40%	to 1.40%	21.51%	to 21.51%	
2022	8	\$2.80	to \$2.80	\$22	1.07%	1.40%	to 1.40%	(21.24%)	to (21.24%)	
2021	19	\$3.55	to \$3.55	\$66	0.71%	1.40%	to 1.40%	25.80%	to 25.80%	
2020	19	\$2.83	to \$2.83	\$53	1.52%	1.40%	to 1.40%	12.36%	to 12.36%	
2019	20	\$2.51	to \$2.51	\$49	1.06%	1.40%	to 1.40%	30.25%	to 30.25%	

	At December 31			For the year ended December 31					
	Units (000s)	Accumulation unit value lowest to highest ⁽¹⁾		Net assets (000s)	Investment income ratio ⁽²⁾	Expense ratio lowest to highest ⁽³⁾		Total return lowest to highest ⁽¹⁾⁽⁴⁾	
Invesco VI Mn St Mid Cap, Ser II									
2023	232	\$2.50	to \$2.40	\$615	0.04%	1.05%	to 2.20%	12.96%	to 11.67%
2022	262	\$2.21	to \$2.15	\$622	0.07%	1.05%	to 2.20%	(15.34%)	to (16.31%)
2021	327	\$2.61	to \$2.57	\$923	0.25%	1.05%	to 2.20%	21.58%	to 20.19%
2020	388	\$2.15	to \$2.14	\$907	0.49%	1.05%	to 2.20%	7.80%	to 6.57%
2019	393	\$1.99	to \$2.01	\$862	0.21%	1.05%	to 2.20%	23.73%	to 22.32%
Invesco VI Mn St Sm Cap, Ser II									
2023	363	\$5.32	to \$3.51	\$1,910	0.88%	1.00%	to 2.25%	16.65%	to 15.20%
2022	438	\$4.56	to \$3.05	\$1,957	0.25%	1.00%	to 2.25%	(16.88%)	to (17.91%)
2021	486	\$5.48	to \$3.72	\$2,658	0.17%	1.00%	to 2.25%	21.05%	to 19.54%
2020	581	\$4.53	to \$3.11	\$2,622	0.37%	1.00%	to 2.25%	18.45%	to 16.98%
2019	629	\$3.82	to \$2.66	\$2,397	—	1.00%	to 2.25%	24.88%	to 23.32%
Janus Henderson VIT Bal, Inst									
2023	192	\$5.92	to \$5.92	\$1,135	1.98%	1.40%	to 1.40%	13.81%	to 13.81%
2022	253	\$5.20	to \$5.20	\$1,313	1.24%	1.40%	to 1.40%	(17.56%)	to (17.56%)
2021	271	\$6.31	to \$6.31	\$1,709	0.90%	1.40%	to 1.40%	15.57%	to 15.57%
2020	290	\$5.46	to \$5.46	\$1,584	1.73%	1.40%	to 1.40%	12.72%	to 12.72%
2019	428	\$4.84	to \$4.84	\$2,073	1.92%	1.40%	to 1.40%	20.89%	to 20.89%
Janus Henderson VIT Enter, Serv									
2023	277	\$3.01	to \$2.08	\$684	0.09%	1.15%	to 1.60%	16.43%	to 15.91%
2022	306	\$2.59	to \$1.80	\$653	0.08%	1.15%	to 1.60%	(17.11%)	to (17.48%)
2021	320	\$3.12	to \$2.18	\$820	0.24%	1.15%	to 1.60%	15.21%	to 14.69%
2020	332	\$2.71	to \$1.90	\$742	—	1.15%	to 1.60%	17.82%	to 17.29%
2019	371	\$2.30	to \$1.62	\$708	0.05%	1.15%	to 1.60%	33.61%	to 33.01%
Janus Henderson VIT Gbl Res, Inst									
2023	242	\$3.65	to \$3.65	\$884	0.93%	1.40%	to 1.40%	25.02%	to 25.02%
2022	253	\$2.92	to \$2.92	\$738	1.05%	1.40%	to 1.40%	(20.53%)	to (20.53%)
2021	261	\$3.67	to \$3.67	\$961	0.52%	1.40%	to 1.40%	16.45%	to 16.45%
2020	270	\$3.15	to \$3.15	\$850	0.73%	1.40%	to 1.40%	18.39%	to 18.39%
2019	292	\$2.66	to \$2.66	\$779	1.00%	1.40%	to 1.40%	27.25%	to 27.25%
Janus Hend VIT Gbl Tech Innov, Srv									
2023	53	\$3.39	to \$2.87	\$156	—	1.15%	to 1.60%	52.52%	to 51.84%
2022	69	\$2.22	to \$1.89	\$133	—	1.15%	to 1.60%	(37.84%)	to (38.12%)
2021	76	\$3.58	to \$3.06	\$236	0.11%	1.15%	to 1.60%	16.40%	to 15.88%
2020	85	\$3.07	to \$2.64	\$230	—	1.15%	to 1.60%	49.01%	to 48.34%
2019	115	\$2.06	to \$1.78	\$213	—	1.15%	to 1.60%	43.16%	to 42.52%
Janus Henderson VIT Overseas, Serv									
2023	97	\$1.69	to \$1.47	\$154	1.41%	1.40%	to 1.60%	9.05%	to 8.83%
2022	116	\$1.55	to \$1.36	\$170	1.68%	1.40%	to 1.60%	(10.10%)	to (10.28%)
2021	129	\$1.73	to \$1.51	\$209	1.05%	1.40%	to 1.60%	11.71%	to 11.49%
2020	728	\$1.55	to \$1.35	\$1,000	1.21%	1.40%	to 1.60%	14.41%	to 14.18%
2019	842	\$1.35	to \$1.19	\$1,017	1.84%	1.40%	to 1.60%	24.95%	to 24.69%
Janus Henderson VIT Res, Serv									
2023	534	\$4.73	to \$3.97	\$1,529	0.06T.0 -1.30 -1.75 TD	(Janus)-224.8(Henderson)-224.6(Vo)-6T5no		8.83%	

	At December 31				For the year ended December 31				
	Units (000s)	Accumulation unit value lowest to highest ⁽¹⁾		Net assets (000s)	Investment income ratio ⁽²⁾	Expense ratio lowest to highest ⁽³⁾		Total return lowest to highest ⁽¹⁾⁽⁴⁾	
LVIP Baron Gro Opp, Serv CI									
2023	8	\$7.21	to \$5.78	\$57	—	1.40%	to 1.60%	16.17%	to 15.94%
2022	9	\$6.21	to \$4.99	\$50	—	1.40%	to 1.60%	(26.86%)	to (27.00%)
2021	11	\$8.49	to \$6.83	\$90	—	1.40%	to 1.60%	17.07%	to 16.84%
2020	19	\$7.25	to \$5.85	\$129	—	1.40%	to 1.60%	32.22%	to 31.95%
2019	20	\$5.48	to \$4.43	\$102	—	1.40%	to 1.60%	34.49%	to 34.22%
LVIP JPM US Eq, Std CI									
2023	36	\$6.28	to \$6.10	\$224	1.17%	1.40%	to 1.60%	15.68% ⁽⁷⁾	to 15.52% ⁽⁷⁾
MFS Inv Trust, Init CI									
2023	239	\$3.72	to \$5.02	\$831	0.68%	1.15%	to 1.80%	17.62%	to 16.86%
2022	339	\$3.16	to \$4.30	\$996	0.67%	1.15%	to 1.80%	(17.44%)	to (17.98%)
2021	365	\$3.83	to \$5.24	\$1,306	0.64%	1.15%	to 1.80%	25.37%	to 24.55%
2020	523	\$3.05	to \$4.20	\$1,494	0.64%	1.15%	to 1.80%	12.57%	to 11.83%
2019	538	\$2.71	to \$3.76	\$1,370	0.66%	1.15%	to 1.80%	30.07%	to 29.23%
MFS Inv Trust, Serv CI									
2023	211	\$3.35	to \$3.62	\$703	0.48%	1.15%	to 1.80%	17.31%	to 16.55%
2022	214	\$2.85	to \$3.11	\$610	0.37%	1.15%	to 1.80%	(17.64%)	to (18.17%)
2021	201	\$3.46	to \$3.80	\$696	0.42%	1.15%	to 1.80%	25.06%	to 24.25%
2020	201	\$2.77	to \$3.06	\$557	0.43%	1.15%	to 1.80%	12.30%	to 11.57%
2019	201	\$2.47	to \$2.74	\$497	0.50%	1.15%	to 1.80%	29.75%	to 28.90%
MFS Mass Inv Gro Stock, Serv CI									
2023	667	\$2.62	to \$2.36	\$1,738	0.05%	1.00%	to 2.20%	22.48%	to 21.02%
2022	704	\$2.14	to \$1.95	\$1,503	—	1.00%	to 2.20%	(20.25%)	to (21.20%)
2021	748	\$2.69	to \$2.48	\$2,005	0.03%	1.00%	to 2.20%	24.41%	to 22.93%
2020	878	\$2.16	to \$2.02	\$1,896	0.22%	1.00%	to 2.20%	20.98%	to 19.54%
2019	960	\$1.79	to \$1.69	\$1,695	0.33%	1.00%	to 2.20%	38.20%	to 36.56%
MFS New Dis, Init CI									
2023	83	\$5.22	to \$2.99	\$302	—	1.15%	to 1.60%	13.11%	to 12.60%
2022	98	\$4.62	to \$2.66	\$320	—	1.15%	to 1.60%	(30.56%)	to (30.87%)
2021	105	\$6.65	to \$3.84	\$500	—	1.15%	to 1.60%	0.64%	to 0.18%
2020	121	\$6.61	to \$3.83	\$570	—	1.15%	to 1.60%	44.22%	to 43.57%
2019	132	\$4.58	to \$2.67	\$434	—	1.15%	to 1.60%	40.08%	to 39.45%
MFS New Dis, Serv CI									
2023	382	\$3.73	to \$3.47	\$1,428	—	1.00%	to 2.20%	13.12%	to 11.78%
2022	421	\$3.29	to \$3.11	\$1,391	—	1.00%	to 2.20%	(30.69%)	to (31.52%)
2021	424	\$4.75	to \$4.54	\$2,034	—	1.00%	to 2.20%	0.56%	to (0.64%)
2020	490	\$4.73	to \$4.57	\$2,335	—	1.00%	to 2.20%	44.14%	to 42.42%
2019	695	\$3.28	to \$3.21	\$2,225	—	1.00%	to 2.20%	39.87%	to 38.19%
MFS Research, Init CI									
2023	71	\$3.82	to \$3.17	\$264	0.50%	1.40%	to 1.60%	20.72%	to 20.48%
2022	94	\$3.16	to \$2.63	\$292	0.49%	1.40%	to 1.60%	(18.36%)	to (18.52%)
2021	97	\$3.87	to \$3.23	\$368	0.56%	1.40%	to 1.60%	23.07%	to 22.82%
2020	386	\$3.15	to \$2.63	\$1,060	0.71%	1.40%	to 1.60%	14.97%	to 14.74%
2019	441	\$2.74	to \$2.29	\$1,053	0.78%	1.40%	to 1.60%	31.10%	to 30.84%
MFS Total Return, Init CI									
2023	9	\$3.33	to \$3.25	\$30	2.06%	1.15%	to 1.25%	9.18%	to 9.08%
2022	9	\$3.05	to \$2.98	\$29	1.71%	1.15%	to 1.25%	(10.61%)	to (10.70%)
2021	10	\$3.41	to \$3.34	\$34	1.81%	1.15%	to 1.25%	12.81%	to 12.70%
2020	10	\$3.02	to \$2.96	\$31	2.25%	1.15%	to 1.25%	8.56%	to 8.45%
2019	12	\$2.79	to \$2.73	\$32	1.43%	1.15%	to 1.25%	19.01%	to 18.89%
MFS Total Return, Serv CI									
2023	4,285	\$3.17	to \$1.99	\$12,156	1.82%	1.00%	to 2.25%	9.12%	to 7.78%
2022	4,719	\$2.91	to \$1.84	\$12,249	1.48%	1.00%	to 2.25%	(10.73%)	to (11.84%)
2021	5,095	\$3.26	to \$2.09	\$14,880	1.62%	1.00%	to 2.25%	12.70%	to 11.30%
2020	5,541	\$2.89	to \$1.88	\$14,483	2.09%	1.00%	to 2.25%	8.43%	to 7.09%
2019	5,848	\$2.66	to \$1.75	\$14,190	2.09%	1.00%	to 2.25%	18.92%	to 17.45%

	At December 31			For the year ended December 31					
	Units (000s)	Accumulation unit value lowest to highest ⁽¹⁾		Net assets (000s)	Investment income ratio ⁽²⁾	Expense ratio lowest to highest ⁽³⁾		Total return lowest to highest ⁽¹⁾⁽⁴⁾	
MFS Utilities, Init CI									
2023	569	\$4.82	to \$6.07	\$2,122	3.53%	1.15%	to 1.80%	(3.23%)	to (3.85%)
2022	660	\$4.98	to \$6.31	\$2,612	2.46%	1.15%	to 1.80%	(0.40%)	to (1.04%)
2021	656	\$5.00	to \$6.38	\$2,583	1.69%	1.15%	to 1.80%	12.79%	to 12.06%
2020	758	\$4.43	to \$5.69	\$2,698	2.44%	1.15%	to 1.80%	4.69%	to 4.01%
2019	934	\$4.24	to \$5.47	\$3,198	3.93%	1.15%	to 1.80%	23.63%	to 22.84%
MFS Utilities, Serv CI									
2023	154	\$5.99	to \$2.29	\$856	3.22%	1.00%	to 2.25%	(3.30%)	to (4.50%)
2022	176	\$6.19	to \$2.40	\$1,016	2.13%	1.00%	to 2.25%	(0.52%)	to (1.75%)
2021	186	\$6.23	to \$2.44	\$1,075	1.46%	1.00%	to 2.25%	12.69%	to 11.29%
2020	216	\$5.53	to \$2.20	\$1,108	2.26%	1.00%	to 2.25%	4.57%	to 3.27%
2019	251	\$5.28	to \$2.13	\$1,210	3.65%	1.00%	to 2.25%	23.56%	to 22.02%
MS VIF Dis, CI II									
2023	14	\$3.68	to \$3.08	\$45	—	1.00%	to 2.25%	42.70%	to 40.94%
2022	16	\$2.58	to \$2.19	\$36	—	1.00%	to 2.25%	(63.34%)	to (63.79%)
2021	17	\$7.03	to \$6.04	\$106	—	1.00%	to 2.25%	(12.08%)	to (13.17%)
2020	22	\$7.99	to \$6.96	\$156	—	1.00%	to 2.25%	149.54%	to 146.45%
2019	22	\$3.20	to \$2.82	\$63	—	1.00%	to 2.25%	38.58%	to 36.85%
MS VIF Global Real Est, CI II									
2023	142	\$1.55	to \$1.30	\$127	1.91%	1.00%	to 2.25%	9.37%	to 8.01%
2022	166	\$1.42	to \$1.20	\$135	4.35%	1.00%	to 2.25%	(26.93%)	to (27.84%)
2021	175	\$1.94	to \$1.67	\$196	2.21%	1.00%	to 2.25%	22.61%	to 21.08%
2020	233	\$1.58	to \$1.38	\$215	4.55%	1.00%	to 2.25%	(15.70%)	to (16.75%)
2019	203	\$1.88	to \$1.66	\$224	2.56%	1.00%	to 2.25%	16.87%	to 15.43%
MS VIF US Real Est, CI I									
2023	49	\$3.95	to \$3.61	\$170	2.26%	1.00%	to 1.85%	13.38%	to 12.42%
2022	51	\$3.49	to \$3.21	\$158	0.89%	1.00%	to 1.85%	(27.77%)	to (28.38%)
2021	96	\$4.83	to \$4.48	\$422	2.06%	1.00%	to 1.85%	38.41%	to 37.24%
2020	101	\$3.49	to \$3.27	\$324	2.87%	1.00%	to 1.85%	(17.68%)	to (18.39%)
2019	119	\$4.24	to \$4.00	\$466	1.87%	1.00%	to 1.85%	17.76%	to 16.76%
MS VIF US Real Est, CI II									
2023	155	\$1.66	to \$2.33	\$394	1.95%	1.05%	to 2.20%	13.03%	to 11.74%
2022	188	\$1.47	to \$2.09	\$427	0.91%	1.05%	to 2.20%	(27.98%)	to (28.80%)
2021	212	\$2.04	to \$2.93	\$674	1.87%	1.05%	to 2.20%	37.98%	to 36.40%
2020	311	\$1.48	to \$2.15	\$721	2.59%	1.05%	to 2.20%	(17.97%)	to (18.90%)
2019	275	\$1.80	to \$2.65	\$783	1.59%	1.05%	to 2.20%	17.44%	to 16.09%
PIMCO VIT All Asset, Advisor CI									
2023	392	\$1.68	to \$1.41	\$615	2.82%	1.00%	to 2.25%	6.94%	to 5.62%
2022	412	\$1.57	to \$1.34	\$609	7.47%	1.00%	to 2.25%	(12.75%)	to (13.81%)
2021	498	\$1.80	to \$1.55	\$850	10.84%	1.00%	to 2.25%	14.89%	to 13.46%
2020	587	\$1.57	to \$1.37	\$878	4.81%	1.00%	to 2.25%	6.82%	to 5.52%
2019	692	\$1.47	to \$1.30	\$973	2.80%	1.00%	to 2.25%	10.63%	to 9.27%
Put VT Div Inc, CI IA									
2023	154	\$2.53	to \$2.53	\$394	6.66%	1.40%	to 1.40%	3.55%	to 3.55%
2022	176	\$2.44	to \$2.44	\$436	7.03%	1.40%	to 1.40%	(3.42%)	to (3.42%)
2021	183	\$2.53	to \$2.53	\$471	0.94%	1.40%	to 1.40%	(8.02%)	to (8.02%)
2020	193	\$2.75	to \$2.75	\$533	7.88%	1.40%	to 1.40%	(2.14%)	to (2.14%)
2019	206	\$2.81	to \$2.81	\$583	3.67%	1.40%	to 1.40%	10.01%	to 10.01%
Put VT Div Inc, CI IB									
2023	72	\$1.91	to \$1.91	\$136	6.21%	1.40%	to 1.40%	3.36%	to 3.36%
2022	83	\$1.85	to \$1.85	\$154	6.86%	1.40%	to 1.40%	(3.70%)	to (3.70%)
2021	91	\$1.92	to \$1.92	\$174	0.65%	1.40%	to 1.40%	(8.24%)	to (8.24%)
2020	96	\$2.09	to \$2.09	\$200	8.19%	1.40%	to 1.40%	(2.28%)	to (2.28%)
2019	125	\$2.14	to \$2.14	\$268	3.44%	1.40%	to 1.40%	9.69%	to 9.69%

	At December 31			For the year ended December 31					
	Units (000s)	Accumulation unit value lowest to highest ⁽¹⁾		Net assets (000s)	Investment income ratio ⁽²⁾	Expense ratio lowest to highest ⁽³⁾		Total return lowest to highest ⁽¹⁾⁽⁴⁾	
Temp Dev Mkts, CI 2									
2023	82	\$2.91	to \$2.68	\$223	2.15%	1.00%	to 1.35%	11.51%	to 11.12%
2022	94	\$2.61	to \$2.41	\$229	2.62%	1.00%	to 1.35%	(22.75%)	to (23.03%)
2021	95	\$3.37	to \$3.13	\$300	0.88%	1.00%	to 1.35%	(6.68%)	to (7.00%)
2020	104	\$3.61	to \$3.37	\$354	4.15%	1.00%	to 1.35%	16.02%	to 15.61%
2019	107	\$3.12	to \$2.91	\$316	0.99%	1.00%	to 1.35%	25.43%	to 25.00%
Temp Foreign, CI 2									
2023	1,379	\$1.75	to \$2.21	\$2,501	3.22%	1.00%	to 1.85%	19.56%	to 18.55%
2022	1,570	\$1.46	to \$1.86	\$2,387	3.07%	1.00%	to 1.85%	(8.52%)	to (9.30%)
2021	1,653	\$1.60	to \$2.05	\$2,766	1.82%	1.00%	to 1.85%	3.12%	to 2.25%
2020	1,839	\$1.55	to \$2.01	\$2,999	3.48%	1.00%	to 1.85%	(2.14%)	to (2.97%)
2019	2,114	\$1.59	to \$2.07	\$3,510	1.76%	1.00%	to 1.85%	11.41%	to 10.47%
Temp Global Bond, CI 2									
2023	3,832	\$1.09	to \$0.91	\$6,127	—	1.00%	to 2.25%	1.86%	to 0.60%
2022	4,102	\$1.07	to \$0.90	\$6,479	—	1.00%	to 2.25%	(5.89%)	to (7.06%)
2021	5,109	\$1.13	to \$0.97	\$8,626	—	1.00%	to 2.25%	(5.94%)	to (7.11%)
2020	4,758	\$1.20	to \$1.05	\$8,598	7.95%	1.00%	to 2.25%	(6.22%)	to (7.39%)
2019	4,822	\$1.28	to \$1.13	\$9,350	7.11%	1.00%	to 2.25%	0.99%	to (0.25%)
Temp Gro, CI 2									
2023	156	\$1.94	to \$1.63	\$267	3.32%	1.00%	to 2.25%	19.81%	to 18.32%
2022	166	\$1.62	to \$1.37	\$239	0.16%	1.00%	to 2.25%	(12.38%)	to (13.47%)
2021	184	\$1.85	to \$1.59	\$302	1.14%	1.00%	to 2.25%	3.83%	to 2.54%
2020	246	\$1.78	to \$1.55	\$385	3.08%	1.00%	to 2.25%	4.74%	to 3.44%
2019	416	\$1.70	to \$1.50	\$646	2.78%	1.00%	to 2.25%	14.01%	to 12.59%
Third Ave VST Third Ave Value									
2023	56	\$4.13	to \$4.27	\$232	2.36%	1.40%	to 1.60%	19.14%	to 18.90%
2022	58	\$3.47	to \$3.59	\$205	1.47%	1.40%	to 1.60%	14.50%	to 14.27%
2021	65	\$3.03	to \$3.14	\$200	0.70%	1.40%	to 1.60%	20.36%	to 20.12%
2020	69	\$2.52	to \$2.62	\$177	2.71%	1.40%	to 1.60%	(3.75%)	to (3.94%)
2019	71	\$2.61	to \$2.72	\$190	0.27%	1.40%	to 1.60%	10.90%	to 10.68%
VP Aggr, CI 2									
2023	3,639	\$2.45	to \$2.07	\$8,543	—	1.00%	to 2.25%	16.06%	to 14.62%
2022	5,040	\$2.11	to \$1.80	\$10,226	—	1.00%	to 2.25%	(19.00%)	to (20.00%)
2021	5,958	\$2.61	to \$2.25	\$14,972	—	1.00%	to 2.25%	14.61%	to 13.18%
2020	8,935	\$2.28	to \$1.99	\$19,699	—	1.00%	to 2.25%	13.84%	to 12.43%
2019	11,624	\$2.00	to \$1.77	\$22,676	—	1.00%	to 2.25%	20.38%	to 18.89%
VP Aggr, CI 4									
2023	27,355	\$2.46	to \$2.07	\$62,759	—	1.00%	to 2.25%	16.03%	to 14.59%
2022	31,593	\$2.12	to \$1.80	\$62,848	—	1.00%	to 2.25%	(19.00%)	to (20.01%)
2021	35,239	\$2.61	to \$2.26	\$86,904	—	1.00%	to 2.25%	14.62%	to 13.20%
2020	40,297	\$2.28	to \$1.99	\$87,068	—	1.00%	to 2.25%	13.82%	to 12.40%
2019	49,606	\$2.00	to \$1.77	\$94,862	—	1.00%	to 2.25%	20.47%	to 18.97%
VP Conserv, CI 2									
2023	9,869	\$1.34	to \$1.13	\$12,557	—	1.00%	to 2.25%	7.39%	to 6.06%
2022	12,028	\$1.25	to \$1.07	\$14,301	—	1.00%	to 2.25%	(16.38%)	to (17.42%)
2021	13,302	\$1.49	to \$1.29	\$18,961	—	1.00%	to 2.25%	1.79%	to 0.53%
2020	17,061	\$1.47	to \$1.28	\$24,007	—	1.00%	to 2.25%	8.22%	to 6.87%
2019	14,309	\$1.36	to \$1.20	\$18,573	—	1.00%	to 2.25%	9.65%	to 8.28%
VP Conserv, CI 4									
2023	30,356	\$1.34	to \$1.13	\$38,161	—	1.00%	to 2.25%	7.32%	to 5.99%
2022	36,585	\$1.25	to \$1.07	\$43,017	—	1.00%	to 2.25%	(16.33%)	to (17.37%)
2021	44,394	\$1.49	to \$1.29	\$62,613	—	1.00%	to 2.25%	1.80%	to 0.53%
2020	51,800	\$1.47	to \$1.28	\$72,136	—	1.00%	to 2.25%	8.15%	to 6.81%
2019	56,178	\$1.36	to \$1.20	\$72,369	—	1.00%	to 2.25%	9.65%	to 8.28%

	At December 31			For the year ended December 31					
	Units (000s)	Accumulation unit value lowest to highest ⁽¹⁾		Net assets (000s)	Investment income ratio ⁽²⁾	Expense ratio lowest to highest ⁽³⁾		Total return lowest to highest ⁽⁴⁾⁽⁵⁾	
VP Man Risk, CI 2									
2023	249	\$1.19	to \$1.10	\$290	—	1.00%	to 2.25%	11.14%	to 9.77%
2022	300	\$1.07	to \$1.00	\$316	—	1.00%	to 2.25%	(18.21%)	to (19.22%)
2021	356	\$1.30	to \$1.24	\$459	—	1.00%	to 2.25%	9.62%	to 8.26%
2020	314	\$1.19	to \$1.14	\$371	—	1.00%	to 2.25%	6.72%	to 5.40%
2019	346	\$1.12	to \$1.08	\$384	—	1.00%	to 2.25%	14.90%	to 13.47%
VP Man Risk US, CI 2									
2023	20	\$1.32	to \$1.22	\$27	—	1.00%	to 2.25%	13.41%	to 12.00%
2022	22	\$1.17	to \$1.09	\$26	—	1.00%	to 2.25%	(18.04%)	to (19.06%)
2021	24	\$1.42	to \$1.35	\$35	—	1.00%	to 2.25%	12.21%	to 10.82%
2020	27	\$1.27	to \$1.22	\$35	—	1.00%	to 2.25%	8.70%	to 7.35%
2019	28	\$1.17	to \$1.13	\$33	—	1.00%	to 2.25%	17.14%	to 15.68%
VP Man Vol Conserv, CI 2									
2023	9,887	\$1.14	to \$1.00	\$10,635	—	1.00%	to 2.25%	6.80%	to 5.47%
2022	10,961	\$1.07	to \$0.95	\$11,073	—	1.00%	to 2.25%	(16.83%)	to (17.86%)
2021	11,095	\$1.28	to \$1.16	\$13,538	—	1.00%	to 2.25%	1.61%	to 0.34%
2020	12,973	\$1.26	to \$1.15	\$15,714	—	1.00%	to 2.25%	7.05%	to 5.72%
2019	13,203	\$1.18	to \$1.09	\$15,032	—	1.00%	to 2.25%	10.80%	to 9.42%
VP Man Vol Conserv Gro, CI 2									
2023	23,720	\$1.23	to \$1.09	\$27,721	—	1.00%	to 2.25%	8.89%	to 7.54%
2022	28,273	\$1.13	to \$1.01	\$30,541	—	1.00%	to 2.25%	(17.89%)	to (18.91%)
2021	32,135	\$1.38	to \$1.25	\$42,467	—	1.00%	to 2.25%	4.40%	to 3.11%
2020	35,403	\$1.32	to \$1.21	\$45,046	—	1.00%	to 2.25%	8.07%	to 6.72%
2019	39,945	\$1.22	to \$1.13	\$47,298	—	1.00%	to 2.25%	12.86%	to 11.46%
VP Man Vol Gro, CI 2									
2023	61,933	\$1.44	to \$1.27	\$85,008	—	1.00%	to 2.25%	13.46%	to 12.05%
2022	69,477	\$1.27	to \$1.13	\$84,426	—	1.00%	to 2.25%	(20.23%)	to (21.22%)
2021	78,467	\$1.59	to \$1.44	\$120,065	—	1.00%	to 2.25%	10.78%	to 9.40%
2020	87,841	\$1.44	to \$1.31	\$121,965	—	1.00%	to 2.25%	10.19%	to 8.82%
2019	96,239	\$1.30	to \$1.21	\$121,875	—	1.00%	to 2.25%	17.09%	to 15.63%
VP Man Vol Mod Gro, CI 2									
2023	126,249	\$1.35	to \$1.19	\$161,004	—	1.00%	to 2.25%	11.16%	to 9.78%
2022	143,791	\$1.21	to \$1.08	\$165,780	—	1.00%	to 2.25%	(18.97%)	to (19.97%)
2021	162,991	\$1.49	to \$1.35	\$233,147	—	1.00%	to 2.25%	7.62%	to 6.28%
2020	182,920	\$1.39	to \$1.27	\$244,333	—	1.00%	to 2.25%	9.28%	to 7.92%
2019	207,283	\$1.27	to \$1.18	\$254,666	—	1.00%	to 2.25%	15.01%	to 13.58%
VP Mod, CI 2									
2023	106,741	\$1.87	to \$1.58	\$191,309	—	1.00%	to 2.25%	11.84%	to 10.45%
2022	121,163	\$1.67	to \$1.43	\$194,674	—	1.00%	to 2.25%	(17.44%)	to (18.46%)
2021	132,830	\$2.03	to \$1.75	\$259,307	—	1.00%	to 2.25%	7.92%	to 6.58%
2020	150,475	\$1.88	to \$1.64	\$273,283	—	1.00%	to 2.25%	11.74%	to 10.36%
2019	170,011	\$1.68	to \$1.49	\$277,234	—	1.00%	to 2.25%	14.98%	to 13.55%
VP Mod, CI 4									
2023	345,071	\$1.87	to \$1.58	\$605,341	—	1.00%	to 2.25%	11.82%	to 10.43%
2022	396,064	\$1.67	to \$1.43	\$623,767	—	1.00%	to 2.25%	(17.41%)	to (18.44%)
2021	452,165	\$2.03	to \$1.75	\$865,825	—	1.00%	to 2.25%	7.96%	to 6.62%
2020	508,831	\$1.88	to \$1.64	\$906,510	—	1.00%	to 2.25%	11.67%	to 10.28%
2019	573,110	\$1.68	to \$1.49	\$918,561	—	1.00%	to 2.25%	15.02%	to 13.59%
VP Mod Aggr, CI 2									
2023	16,669	\$2.14	to \$1.80	\$33,939	—	1.00%	to 2.25%	13.79%	to 12.38%
2022	19,680	\$1.88	to \$1.60	\$35,392	—	1.00%	to 2.25%	(18.41%)	to (19.42%)
2021	25,188	\$2.31	to \$1.99	\$55,691	—	1.00%	to 2.25%	11.19%	to 9.81%
2020	31,308	\$2.07	to \$1.81	\$62,605	—	1.00%	to 2.25%	12.90%	to 11.50%
2019	45,434	\$1.84	to \$1.63	\$80,893	—	1.00%	to 2.25%	17.53%	to 16.07%

	At December 31			For the year ended December 31		
	Units (000s)	Accumulation unit value lowest to highest ⁽¹⁾	Net assets (000s)	Investment income ratio ⁽²⁾	Expense ratio lowest to highest ⁽³⁾	Total return lowest to highest ⁽¹⁾⁽⁴⁾
VP Mod Aggr, CI 4						
2023	72,302	\$2.15 to \$1.81	\$143,922	—	1.00% to 2.25%	13.77% to 12.36%
2022	86,561	\$1.89 to \$1.69	728 Tm312,43 —	1.00% to 2.25%	(3) —m9.402,43728 Tm312,4TJ096t101,73(to.00%)5724.	
2022	86,561	\$Tm2 to				
2022	86,561	\$2.88 to \$1.489	728 Tm312,19TJ096t151,330to.00%to 2.25% 2022			86,561 \$0 m9 to \$6219%5(to
2022	86,561	9.402-939.522				
2022	86,561	4.692-939.522				
2022	86,561	9.392-939.522				
2022	86,561	4.742-939.522				
2022	86,561	.3(729 939.5(to)-1309.3(09.399 728 Tm312,43)-12511.8(334(12901.8(\$2.96to)-871.8(2.25%)-2652.5TJ5283(72\$6(4to1224(12.36%)TJT*(2022)-11405.				
2022	86,561	4.822-939.522				
2022	86,561	\$1.82 to \$1.61*(to)-169.3(\$1.81)-727(\$143TD(2023)US-3006062 lex-300.3(8Gro)-3001.8(\$2.15)-93925(to)-1309.3(\$1.81)-3727(\$143,922)-61849(
2022	86,561	\$5.64 to \$4.219	728 Tm312,43	2.821(1.002654.)TJ 2.25% 2022		86,561 —m
2022	86,561	\$0225 to \$1.939	728 Tm312,40TJ6849(3,107(1.002654.42to)-871.8(2.25%)-265%)3(to4614)5724,455 12.36%			
2022	86,561	3.762-939.522				
2022	86,561	\$9.01 to \$7J53*(to)-169.3(\$1.81)-727(\$143TD(2023)US-3006062 lex-300.3(8-11405.3(72Gro)-3001.8(\$2.15)-93925(to)-1309.3(\$1.81)-3727(\$143,				
2022	86,561	\$0.37 to				
2022	86,561	\$6(41) 939.5(to) 1309.3(\$4.96%5(to) 169.3(\$1.81) 727(\$143Wang)Tj4...3(8Aco.2 550. 1309.3(\$1.81) 3727(\$143,922) 61849(1,417(1.002653.59TJ)-87				

At December 31

For the year ended December 31

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

**TO THE BOARD OF DIRECTORS AND SHAREHOLDER OF
RIVERSOURCE LIFE INSURANCE COMPANY**

We have audited the accompanying consolidated balance sheets of RiverSource Life Insurance Company and its subsidiaries (the "Company") as of December 31, 2023 and 2022, and the related consolidated statements of income, of comprehensive income, of shareholder's equity and of cash flows for each of the three years in the period ended December 31, 2023, including the related notes (collectively referred to as the "consolidated financial statements"). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2023 and 2022, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2023 in conformity with accounting principles generally accepted in the United States of America.

As discussed in Note 3 to the consolidated financial statements, the Company changed the manner in which it accounts for long-duration insurance contracts in 2023.

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

We conducted our audits of these consolidated financial statements in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

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

Valuation of market risk benefits

As described in Notes 2 and 12 to the consolidated financial statements, market risk benefits are contracts or contract features that both provide protection to the contractholder from other-than-nominal capital market risk and expose the Company to other-than-nominal capital market risk. Market risk benefits include certain contract features on variable annuity products that provide minimum guarantees to contractholders. Market risk benefits are measured at fair value, at the individual contract level, using a non-option-based valuation approach or an option-based valuation approach, dependent upon the fee structure of the contract. The significant assumptions used by management to develop the fair value measurements of market risk benefits include utilization of guaranteed withdrawals, surrender rate, market volatility, nonperformance risk and mortality rate. As of December 31, 2023, the market risk benefits asset was \$1,427 million and the market risk benefits liability was \$1,762 million.

The principal considerations for our determination that performing procedures relating to the valuation of market risk benefits is a critical audit matter are (i) the significant judgment by management when developing the fair value estimate of the market risk benefits, (ii) a high degree of auditor judgment, subjectivity and effort in performing procedures and evaluating audit

CONSOLIDATED STATEMENTS OF INCOME

(in millions)

Years Ended December 31,	2023	2022 ⁽¹⁾	2021 ⁽¹⁾
Revenues			
Premiums	\$ 448	\$ 306	\$ (871)
Net investment income	1,304	827	827
Policy and contract charges	2,020	2,078	2,250
Other revenues	590	644	616
Net realized investment gains (losses)	(70)	(100)	595
Total revenues	4,292	3,755	3,417
Benefits and expenses			
Benefits, claims, losses and settlement expenses	1,348	236	(157)
Interest credited to fixed accounts	654	665	600
Remeasurement (gains) losses of future policy benefit reserves	(20)	1	(52)
Change in fair value of market risk benefits	798	311	(113)
Amortization of deferred acquisition costs	239	241	245

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(in millions)

Years Ended December 31,	2023	2022⁽¹⁾	2021⁽¹⁾
Net income	\$394	\$ 1,302	\$1,722
Other comprehensive income (loss), net of tax:			
Net unrealized gains (losses) on securities	509	(2,035)	(848)
Effect of changes in discount rate assumptions on certain long-duration contracts	(54)	861	284
Effect of changes in instrument-specific credit risk on market risk benefits	(65)	407	100
Total other comprehensive income (loss), net of tax	390	(767)	(464)
Total comprehensive income (loss)	\$784	\$ 535	\$1,258

⁽¹⁾ Certain prior period amounts have been restated. See Note 3 for more information.

See Notes to Consolidated Financial Statements.

CONSOLIDATED STATEMENTS OF SHAREHOLDER'S EQUITY

(in millions)

	Common Shares	Additional Paid-In Capital	Retained Earnings (Deficit)	Accumulated Other Comprehensive Income (Loss)	Total
Balances at January 1, 2021	\$ 3	\$2,466	\$ (76)	\$ 1,184	\$ 3,577
Cumulative effect of adoption of long-duration contracts guidance	—	—	(860)	(1,037)	(1,897)
Net income	—	—	1,722	—	1,722
Other comprehensive loss, net of tax	—	—	—	(464)	(464)
Cash dividends to Ameriprise Financial, Inc.	—	—	(1,900)	—	(1,900)
Balances at December 31, 2021⁽¹⁾	3	2,466	(1,114)	(317)	1,038
Net income	—	—	1,302	—	1,302
Other comprehensive loss, net of tax	—	—	—	(767)	(767)
Cash dividends to Ameriprise Financial, Inc.	—	—	(600)	—	(600)
Balances at December 31, 2022⁽¹⁾	3	2,466	(412)	(1,084)	973
Net income	—	—	394	—	394
Other comprehensive income, net of tax	—	—	—	390	390
Cash dividends to Ameriprise Financial, Inc.	—	—	(600)	—	(600)
Balances at December 31, 2023	\$ 3	\$2,466	\$ (618)	\$ (694)	\$ 1,157

⁽¹⁾ Certain prior period amounts have been restated. See Note 3 for more information.

See Notes to Consolidated Financial Statements.

CONSOLIDATED STATEMENTS OF CASH FLOWS

(in millions)

Years Ended December 31,	2023	2022 ⁽¹⁾	2021 ⁽¹⁾
Cash Flows from Operating Activities			
Net income	\$ 394	\$ 1,302	\$ 1,722
Adjustments to reconcile net income to net cash provided by (used in) operating activities:			
Depreciation, amortization and accretion, net	(205)	(201)	(98)
Deferred income tax (benefit) expense	100	154	138
Contractholder and policyholder charges, non-cash	(403)	(395)	(390)
Loss from equity method investments	26	48	72
Net realized investment (gains) losses	46	(3)	(611)
Impairments and provision for loan losses	(20)	91	(3)
Net losses (gains) of consolidated investment entities	23	17	(20)
Changes in operating assets and liabilities:			
Deferred acquisition costs	63	62	(9)
Policyholder account balances, future policy benefits and claims, and market risk benefits, net	3,474	1,013	1,482
Derivatives, net of collateral	(666)	311	(575)
Reinsurance recoverables	100	84	(19)
Receivables	333	279	114
Accrued investment income	(31)	(21)	10
Current income tax, net	(323)	72	(321)
Other operating assets and liabilities of consolidated investment entities	(5)	2	20
Other, net	134	136	66
Net cash provided by (used in) operating activities	3,040	2,951	1,578
Cash Flows from Investing Activities			
Available-for-Sale securities:			
Proceeds from sales	617	1,309	555
Maturities, sinking fund payments and calls	963	1,563	2,804
Purchases	(4,187)	(5,600)	(3,677)
Proceeds from sales, maturities and repayments of mortgage loans	118	141	272
Funding of mortgage loans	(74)	(124)	(215)
Proceeds from sales and collections of other investments	29	24	93
Purchase of other investments			

the security. The significant inputs to cash flow projections consider potential debt restructuring terms, projected cash flows available to pay creditors and the Company's position in the debtor's overall capital structure. When assessing potential credit-related impairments for structured investments (e.g., residential mortgage backed securities, commercial mortgage backed securities and asset backed securities), the Company also considers credit-related factors such as overall deal structure and its position within the structure, quality of underlying collateral, delinquencies and defaults, loss severities, recoveries, prepayments and cumulative loss projections.

Management has elected to exclude accrued interest in its measurement of the allowance for credit losses for Available-for-Sale securities. Accrued interest on Available-for-Sale securities is recorded as earned in Accrued investment income.

Available-for-Sale securities are generally placed on nonaccrual status when the accrued balance becomes 90 days past due or earlier based on management's evaluation of the facts and circumstances of each security under review. All previously accrued interest is reversed through Net investment income.

Other Investments

Other investments primarily reflect the Company's interests in affordable housing partnerships and syndicated loans. Affordable housing partnerships are accounted for under the equity method.

Fi c i c i v l s

Financing receivables are comprised of commercial loans, policy loans, and deposit receivables.

Commercial Loans

Commercial loans include commercial mortgage loans and syndicated loans and are recorded at amortized cost less the allowance for credit losses. Commercial mortgage loans are recorded within Mortgage loans and syndicated loans are recorded within Other investments. Commercial mortgage loans are loans on commercial properties that are originated by the Company. Syndicated loans represent the Company's investment in loan syndications originated by unrelated third parties.

Interest income is accrued as earned on the unpaid principal balances of the loans. Interest income recognized on commercial mortgage loans and syndicated loans is recorded in Net investment income.

Policy Loans

Policy loans do not exceed the cash surrender value at origination. As there is minimal risk of loss related to policy loans, there is no allowance for credit losses.

Interest income is accrued as earned on the unpaid principal balances of the loans. Interest income recognized on policy loans is recorded in Net investment income.

Deposit Receivables

For each of its reinsurance agreements, the Company determines whether the agreement provides indemnification against loss or liability related to insurance risk in accordance with applicable accounting standards. If the Company determines that a reinsurance agreement does not expose the reinsurer to a reasonable possibility of a significant loss from insurance risk, the Company records the agreement using the deposit method of accounting. Deposits made and any related embedded derivatives are included in Receivables. As amounts are received, consistent with the underlying contracts, deposit receivables are adjusted. Deposit receivables are accreted using the interest method and the accretion is reported in Other revenues.

See Note 7 for additional information on financing receivables.

A l l o w a n c e f o r c r e d i t l o s s e s

The allowance for credit losses is a valuation account that is deducted from the amortized cost basis of the financial assets to present the net amount expected to be collected over the asset's expected life, considering past events, current conditions and reasonable and supportable forecasts of future economic conditions. Estimates of expected credit losses consider both historical charge-off and recovery experience as well as current economic conditions and management's expectation of future charge-off and recovery levels. Expected losses related to risks other than credit risk are excluded from the allowance for credit losses. The allowance for credit losses is measured and recorded upon initial recognition of the loan, regardless of whether it is originat

Management determines the adequacy of the allowance for credit losses based on the overall loan portfolio composition, recent and historical loss experience, and other pertinent factors, including when applicable, internal risk ratings, loan-to-value (“LTV”) ratios, and occupancy rates, along with reasonable and supportable forecasts of economic and market conditions. This evaluation is inherently subjective as it requires estimates, which may be susceptible to significant change. While the Company may attribute portions of the allowance to specific loan pools as part of the allowance estimation process, the entire allowance is available to absorb losses expected over the life of the loan portfolio.

Deposit Receivables

The allowance for credit losses is calculated on an individual reinsurer basis. Deposit receivables are collateralized by underlying trust arrangements. Management evaluates the terms of the reinsurance and trust agreements, the nature of the underlying assets, and the potential for changes in the collateral value when considering the need for an allowance for credit losses.

Commercial mortgage loans and syndicated loans are placed on nonaccrual status when either the collection of interest or principal has become 90 days past due or is otherwise considered doubtful of collection. When a loan is placed on nonaccrual status, unpaid accrued interest is reversed. Interest payments received on loans on nonaccrual status are generally applied to principal unless the remaining principal balance has been determined to be fully collectible. Management has elected to exclude accrued interest in its measurement of the allowance for credit losses for commercial mortgage loans and syndicated loans.

A loan is modified when the Company makes certain concessionary modifications to contractual terms such as principal forgiveness, interest rate reductions, other-than-insignificant payment delays, and/or term extensions in an attempt to make the loan more affordable to a borrower experiencing financial difficulties. Generally, performance prior to the modification or significant events that coincide with the modification are considered in assessing whether the borrower can meet the new terms which may result in the loan being returned to accrual status at the time of the modification or after a performance period. If the borrower’s ability to meet the revised payment schedule is not reasonably assured, the loan remains on nonaccrual status.

Charge-offs are recorded when the Company concludes that all or a portion of the commercial mortgage loan or syndicated loan is uncollectible. Factors used by the Company to determine whether all amounts due on commercial mortgage loans will be collected, include but are not limited to, the financial condition of the borrower, performance of the underlying properties, collateral and/or guarantees on the loan, and the borrower’s estimated future ability to pay based on property type and geographic location. Factors used by the Company to determine whether all amounts due on syndicated loans will be collected, include but are not limited to the borrower’s financial condition, industry outlook, and internal risk ratings based on rating agency data and internal analyst expectations.

If it is determined that foreclosure on a commercial mortgage loan is probable and the fair value is less than the current loan balance, expected credit losses are measured as the difference between the amortized cost basis of the asset and fair value less estimated costs to sell, if applicable. Upon foreclosure, the commercial mortgage loan and related allowance are reversed, and the foreclosed property is recorded as real estate owned within Other assets.

C s C s E i v l s

Cash equivalents include highly liquid investments with original or remaining maturities at the time of purchase of 90 days or less.

i s c

The Company cedes insurance risk to other insurers under reinsurance agreements.

Reinsurance premiums paid and benefits received are accounted for consistently with the basis used in accounting for the policies from which risk is reinsured and consistently with the terms of the reinsurance contracts. Reinsurance premiums paid for traditional life, long term care (“LTC”) and DI insurance and life contingent payout annuities, net of the change in any prepaid reinsurance asset, are reported as a reduction of Premiums. Reinsurance recoveries are reported as components of Benefits, claims, losses and settlement expenses.

UL and VUL reinsurance premiums are reported as a reduction of Policy and contract charges. In addition, for UL and VUL insurance policies, the net cost of reinsurance ceded, which represents the discounted amount of the expected cash flows between the reinsurer and the Company, is classified as an asset and amortized based on estimated gross profits (“EGPs”) over the period the reinsurance policies are in-force. Changes in the net cost of reinsurance are reflected as a component of Policy and contract charges.

Insurance liabilities are reported before the effects of reinsurance. Policyholder account balances, future policy benefits and claims recoverable under reinsurance contracts are recorded within Reinsurance recoverables, net of the allowance for credit

The equity component of indexed annuity, structured variable annuity and IUL obligations are considered embedded derivatives. Additionally, certain annuities contain GMAB and GMWB provisions. These GMAB and GMWB provisions are accounted for as market risk benefits under ASU 2018-12.

See Note 14 for information regarding the Company's fair value measurement of derivative instruments and Note 18 for the impact of derivatives on the Consolidated Statements of Income.

Separate Account Assets and Liabilities

Separate account assets represent funds held for the benefit of and Separate account liabilities represent the obligation to the variable annuity contractholders and variable life insurance policyholders who have a contractual right to receive the benefits of their contract or policy and bear the related investment risk. Gains and losses on separate account assets accrue directly to the contractholder or policyholder and are not reported in the Company's Consolidated Statements of Income. Separate account assets are recorded at fair value and Separate account liabilities are equal to the assets recognized.

Policy and Policy Benefits

The Company establishes reserves to cover the benefits associated with non-traditional and traditional long-duration products. Non-traditional long-duration products include variable and structured variable annuity contracts, fixed annuity contracts and UL and VUL policies. Traditional long-duration products include term life, whole life, DI and LTC insurance.

Non-Traditional Long-Duration Products

The liabilities for non-traditional long-duration products include fixed account values on variable and fixed annuities and UL and VUL policies, non-life contingent payout annuities, liabilities for guaranteed benefits associated with variable annuities (including structured variable annuities), and embedded derivatives for structured variable annuities, indexed annuities, and IUL products.

Liabilities for fixed account values on variable annuities, structured variable annuities, fixed deferred annuities, and UL and VUL

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When the Company adopted the standard effective January 1, 2023 with a transition date of January 1, 2021 (the “transition date”), opening equity was adjusted for the adoption impacts to retained earnings and AOCI and prior periods presented (i.e. 2021 and 2022) were restated. The adoption impact as of January 1, 2021 was a reduction in total equity of \$1.9 billion, of which \$0.9 billion and \$1.0 billion were reflected in retained earnings and AOCI, respectively.

The following table presents the effects of the adoption of the above new accounting standard to the Company’s previously reported Consolidated Balance Sheets:

(in millions)	As Filed	Adjustment	Post-adoption	As Filed	Adjustment	Post-adoption
	December 31, 2022		December 31, 2022	December 31, 2021		December 31, 2021
Assets						
Market risk benefits	\$ —	\$ 1,015	\$ 1,015	\$ —	\$ 539	\$ 539
Reinsurance recoverables (allowance for credit losses: 2022, \$23; 2021, \$11)	4,412	(184)	4,228	4,529	927	5,456
Deferred acquisition costs	3,141	(382)	2,759	2,757	64	2,821
Other assets	4,791	(65)	4,726	7,015	296	7,311
Total assets	\$115,019	\$ 384	\$115,403	\$139,427	\$ 1,826	\$141,253
Liabilities and Shareholder’s Equity						
Liabilities:						
Policyholder account balances, future policy benefits and claims	\$ 36,057	\$(1,935)	\$ 34,122	\$ 35,744	\$ (727)	\$ 35,017
Market risk benefits	—	2,118	2,118	—	3,440	3,440
Other liabilities	4,120	11	4,131	6,303	216	6,519
Total liabilities	114,236	194	114,430	137,286	2,929	140,215
Shareholder’s equity:						
Accumulated deficit	(799)	387	(412)	(912)	(202)	(1,114)
Accumulated other comprehensive income (loss), net of tax	(887)	(197)	(1,084)	584	(901)	(317)
Total shareholder’s equity	783	190	973	2,141	(1,103)	1,038
Total liabilities and shareholder’s equity	\$115,019	\$ 384	\$115,403	\$139,427	\$ 1,826	\$141,253

The following table presents the effects of the adoption of the above new accounting standard to the Company’s previously reported Consolidated Statements of Income:

(in millions)	Years Ended December 31,					
	As Filed 2022	Adjustment	Post-adoption 2022	As Filed 2021	Adjustment	Post-adoption 2021
Revenues						
Policy and contract charges	\$2,091	\$ (13)	\$2,078	\$2,304	\$ (54)	\$2,250
Total revenues	3,768	(13)	3,755	3,471	(54)	3,417
Benefits and expenses						
Benefits, claims, losses and settlement expenses	1,366	(1,130)	236	715	(872)	(157)
Remeasurement (gains) losses of future policy benefit reserves	—	1	1	—	(52)	(52)

available for issuance. The Company early adopted the update during the second quarter of 2023 and will apply the amendments prospectively as of the beginning of 2023 to all new and existing leasehold improvements recognized on or after that date with any remaining unamortized balance of existing leasehold improvements amortized over their remaining useful life to the common control group determined at that date. The adoption of this update did not have a material impact on the Company's consolidated financial condition and results of operations.

F A S B I A N A C C O U N T S

Segment Reporting — Improvements to Reportable Segment Disclosures

In November 2023, the FASB issued ASU 2023-07, *Improvements to Reportable Segment Disclosures*, updating reportable segment disclosure requirements in accordance with Topic 280, *Segment Reporting*

not recognized at the time of sale because it is variably constrained due to factors outside the Company's control, including market volatility and how long the fund(s) remain in the insurance policy or annuity contract. The revenue will not be recognized until it is probable that a significant reversal will not occur. These fees are accrued and collected on a monthly basis.

affordable housing component. The Company has determined it is not the primary beneficiary and therefore does not consolidate these partnerships.

A majority of the limited partnerships are VIEs. The Company's maximum exposure to loss as a result of its investment in the VIEs is limited to the carrying value. The carrying value is reflected in other investments and was \$70 million and \$92 million as of December 31, 2023 and 2022, respectively. The Company's liability related to original purchase commitments not yet remitted to the VIEs was not material as of December 31, 2023 and 2022, respectively. The Company has not provided any additional support and is not contractually obligated to provide additional support to the VIEs beyond the funding commitments.

Fair Value Assets and Liabilities

The Company categorizes its fair value measurements according to a three-level hierarchy. See Note 14 for the definition of the three levels of the fair value hierarchy.

The following tables present the balances of assets and liabilities held by consolidated investment entities measured at fair value on a recurring basis:

(in millions)	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Assets				
Investments:				
Corporate debt securities	\$ —	\$ 40	\$ —	\$ 40
Common stocks	—	5	—	5
Syndicated loans	—	1,991	63	2,054
Total investments	—	2,036	63	2,099
Receivables	—	28	—	28
Other assets	—	1	—	1
Total assets at fair value	\$ —	\$2,065	\$ 63	\$2,128

Liabilities				
Debt ⁽¹⁾	\$ —	\$2,155	\$ —	\$2,155
Other liabilities	—	45	—	45
Total liabilities at fair value	\$ —	\$2,200	\$ —	\$2,200

(in millions)	December 31, 2022			
	Level 1	Level 2	Level 3	Total
Assets				
Investments:				
Corporate debt securities	\$ —	\$ 35	\$ —	\$ 35
Common stocks	—	3	—	3
Syndicated loans	—	2,191	125	2,316
Total investments	—	2,229	125	2,354
Receivables	—	20	—	20
Other assets	—	1	1	2
Total assets at fair value	\$ —	\$2,250	\$ 126	\$2,376

Liabilities				
Debt ⁽¹⁾	\$ —	\$2,363	\$ —	\$2,363
Other liabilities	—	119	—	119
Total liabilities at fair value	\$ —	\$2,482	\$ —	\$2,482

⁽¹⁾ The carrying value of the CLOs' debt is set equal to the fair value of the CLOs' assets. The estimated fair value of the CLOs' debt was \$2.1 billion and \$2.4 billion as of December 31, 2023 and 2022, respectively.

6. INVESTMENTS

Available-for-Sale securities distributed by type were as follows:

Description of Securities (in millions)	December 31, 2023				
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Allowance for Credit Losses	Fair Value
Fixed maturities:					
Corporate debt securities	\$10,828	\$405	\$(497)	\$ (1)	\$10,735
Residential mortgage backed securities	3,886	20	(264)	—	3,642
Commercial mortgage backed securities	2,784	6	(193)	—	2,597
State and municipal obligations	717	61	(19)	(1)	758
Asset backed securities	1,545	7	(21)	—	1,531
Foreign government bonds and obligations	12	—	—	—	12
U.S. government and agency obligations	99	—	—	—	99
Total	\$19,871	\$499	\$(994)	\$ (2)	\$19,374

Description of Securities (in millions)	December 31, 2022				
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Allowance for Credit Losses	Fair Value
Fixed maturities:					
Corporate debt securities	\$ 9,349	\$180	\$(803)	\$(20)	\$ 8,706
Residential mortgage backed securities	3,254	8	(303)	—	2,959
Commercial mortgage backed securities	2,904	2	(255)	—	2,651
State and municipal obligations	761	53	(26)	(2)	786
Asset backed securities	1,025	10	(38)	—	997
Foreign government bonds and obligations	37	—	(2)	—	35
U.S. government and agency obligations	1	—	—	—	1
Total	\$17,331	\$253	\$(1,427)	\$(22)	\$16,135

As of December 31, 2023 and 2022, accrued interest of \$168 million and \$139 million, respectively, is excluded from the amortized cost basis of Available-for-Sale securities in the tables above and is recorded in Accrued investment income.

As of December 31, 2023 and 2022, fixed maturity securities comprised approximately 87% and 85%, respectively, of the Company's total investments. Rating agency designations are based on the availability of ratings from Nationally Recognized Statistical Rating Organizations ("NRSROs"), including Moody's Investors Service ("Moody's"), Standard & Poor's Ratings Services ("S&P") and Fitch Ratings Ltd. ("Fitch"). The Company uses the median of available ratings from Moody's, S&P and

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As of December 31, 2023, approximately 61% of securities rated AA were GNMA, FNMA and FHLMC mortgage backed securities. These issuers were downgraded in the third quarter of 2023 from AAA to AA due to the downgrade of the U.S. Government long-term credit rating. As of December 31, 2022, approximately 36% of securities rated AAA were GNMA, FNMA and FHLMC mortgage backed securities. As of December 31, 2023, the Company had holdings in Ameriprise Advisor Financing 2, LLC (“AAF 2”), an affiliate of the Company, totaling \$554 million that was 48% of the Company’s total shareholder’s equity. Also, the Company had an additional 34 issuers with holdings totaling \$5.8 billion that individually were between 10% and 23% of the Company’s total shareholder’s equity as of December 31, 2023. As of December 31, 2022, the Company had holdings in AAF 2 totaling \$544 million that was 56% of the Company’s total shareholder’s equity. Also, the Company had an additional 30 issuers with holdings totaling \$4.4 billion that individually were between 10% and 22% of the Company’s total shareholder’s equity as of December 31, 2022. There were no other holdings of any other issuer greater than 10% of the Company’s total shareholder’s equity as of December 31, 2023 and 2022.

The following tables summarize the fair value and gross unrealized losses on Available-for-Sale securities, aggregated by major investment type and the length of time that individual securities have been in a continuous unrealized loss position for which no allowance for credit losses has been recorded:

(in millions, except number of securities)	December 31, 2023								
	Less than 12 months			12 months or more			Total		
	Number of Securities	Fair Value	Unrealized Losses	Number of Securities	Fair Value	Unrealized Losses	Number of Securities	Fair Value	Unrealized Losses
Corporate debt securities	43	\$ 410	\$ (8)	340	\$4,735	\$(489)	383	\$ 5,145	\$ (497)
Residential mortgage backed securities	30	389	(4)	204	2,114	(260)	234	2,503	(264)
Commercial mortgage backed securities	20	264	(4)	196	2,062	(189)	216	2,326	(193)
State and municipal obligations	5	29	(1)	47	137	(18)	52	166	(19)
Asset backed securities	5	102	—	32	684	(21)	37	786	(21)
Foreign government bonds and obligations	—	—	—	2	6	—	2	6	—
U.S. government and agency obligations	1	—	—	—	—	—	1	—	—
Total	104	\$1,194	\$ (17)	821	\$9,738	\$(977)	925	\$10,932	\$ (994)

(in millions, except number of securities)	December 31, 2022								
	Less than 12 months			12 months or more			Total		
	Number of Securities	Fair Value	Unrealized Losses	Number of Securities	Fair Value	Unrealized Losses	Number of Securities	Fair Value	Unrealized Losses
Corporate debt securities	405	\$5,028	\$(443)	100	\$1,532	\$(360)	505	\$ 6,560	\$ (803)
Residential mortgage backed securities	189	1,643	(117)	52	826	(186)	241	2,469	(303)
Commercial mortgage backed securities	176	1,746	(149)	58	666	(106)	234	2,412	(255)
State and municipal obligations	40	126	(15)	26	59	(11)	66	185	(26)
Asset backed securities	39	808	(28)	4	60	(10)	43	868	(38)
Foreign government bonds and obligations	10	32	(1)	1	1	(1)	11	33	(2)

The following table presents a rollforward of the allowance for credit losses on Available-for-Sale securities:

(in millions)	Corporate Debt Securities	State and Municipal Obligations	Total
Balance at January 1, 2021	\$ 10	\$ —	\$ 10
Additions for which credit losses were not previously recorded	—	1	1
Charge-offs	(10)	—	(10)
Balance at December 31, 2021	—	1	1
Additions for which credit losses were not previously recorded	20	—	20
Additional increases (decreases) on securities that had an allowance recorded in a previous period	—	1	1
Balance at December 31, 2022	20	2	22
Additions for which credit losses were not previously recorded	1	—	1
Reductions for securities sold during the period (realized)	(20)	(1)	(21)
Balance at December 31, 2023	\$ 1	\$ 1	\$ 2

Net realized gains and losses on Available-for-Sale securities, determined using the specific identification method, recognized in Net realized investment gains (losses) were as follows:

(in millions)	Years Ended December 31,		
	2023	2022	2021
Gross realized investment gains	\$ 11	\$ 28	\$576
Gross realized investment losses	(57)	(25)	(6)
Credit reversals (losses)	20	(21)	(1)
Other impairments	(1)	(70)	(13)
Total	\$(27)	\$(88)	\$556

Previously recorded allowance for credit losses was reversed during the year ended December 31, 2023 primarily due to the sale of a corporate debt security in the communications industry. Credit losses for the year ended December 31, 2022 primarily related to recording an allowance for credit losses on a corporate debt security in the communications industry. Credit losses for the year ended December 31, 2021 primarily related to recording an allowance for credit losses on certain state and municipal securities. Other impairments for the years ended December 31, 2023, 2022 and 2021 related to Available-for-Sale securities which the Company intended to sell.

See Note 19 for a rollforward of net unrealized investment gains (losses) included in AOCI.

Available-for-Sale securities by contractual maturity as of December 31, 2023 were as follows:

(in millions)	Amortized Cost	Fair Value
Due within one year	\$ 552	\$ 546
Due after one year through five years	1,845	1,812
Due after five years through 10 years	4,280	4,018
Due after 10 years	4,979	5,228
	11,656	11,604
Residential mortgage backed securities	3,886	3,642
Commercial mortgage backed securities	2,784	2,597
Asset backed securities	1,545	1,531
Total	\$19,871	\$19,374

Actual maturities may differ from contractual maturities because issuers may have the right to call or prepay obligations. Residential mortgage backed securities, commercial mortgage backed securities and asset backed securities are not due at a single maturity date. As such, these securities were not included in the maturities distribution.

The following is a summary of Net investment income:

(in millions)	Years Ended December 31,		
	2023	2022	2021
Fixed maturities	\$ 830	\$615	\$643
Mortgage loans	69	73	102
Other investments	431	159	101
	1,330	847	846
Less: investment expenses	26	20	19
Total	\$1,304	\$827	\$827

Net realized investment gains (losses) are summarized as follows:

(in millions)	Years Ended December 31,		
	2023	2022	2021
Fixed maturities	\$(27)	\$ (88)	\$556
Mortgage loans	1	(1)	57
Other investments	(44)	(11)	(18)
Total	\$(70)	\$(100)	\$595

7. FINANCING RECEIVABLES

Financing receivables are comprised of commercial loans, policy loans and deposit receivables. See Note 2 for information regarding the Company's accounting policies related to financing receivables and the allowance for credit losses.

Allowance for Credit Losses

The following table presents a rollforward of the allowance for credit losses:

(in millions)	Commercial Loans
Balance at January 1, 2021	\$ 35
Provisions	(23)
Balance at December 31, 2021	12
Provisions	1
Charge-offs	(2)
Balance at December 31, 2022	11
Provisions	(1)
Balance at December 31, 2023	\$ 10

The decrease in the allowance for credit losses provision for commercial loans in 2021 reflected the sale of certain commercial mortgage loans and syndicated loans in conjunction with the fixed deferred and payout annuity reinsurance transaction in 2021.

As of December 31, 2023 and 2022, accrued interest on reinsurance transactions was \$7.50 million and \$6.875 million, respectively. (Balance at December 31, 2021) \$11.0 million

The tables below present the amortized cost basis of commercial mortgage loans by year of origination and loan-to-value ratio:

Loan-to-Value Ratio (in millions)	December 31, 2023						Total
	2023	2022	2021	2020	2019	Prior	
> 100%	\$ —	\$ —	\$ —	\$ —	\$ 2	\$ 20	\$ 22
80% - 100%	—	—	—	2	11	49	62
60% - 80%	55	26	6	14	40	102	243
40% - 60%	7	46	129	49	65	343	639
< 40%	7	31	43	37	71	580	769
Total	\$ 69	\$ 103	\$ 178	\$ 102	\$ 189	\$ 1,094	\$ 1,735

Loan-to-Value Ratio (in millions)	December 31, 2022						Total
	2022	2021	2020	2019	2018	Prior	
> 100%	\$ —	\$ —	\$ 2	\$ 2	\$ —	\$ 39	\$ 43
80% - 100%	1	9	2	20	7	30	69
60% - 80%	39	85	17	52	9	104	306
40% - 60%	49	84	64	80	55	426	758
< 40%	16	8	27	42	78	432	603
Total	\$ 105	\$ 186	\$ 112	\$ 196	\$ 149	\$ 1,031	\$ 1,779

Loan-to-value ratio is based on income and expense data provided by borrowers at least annually and long-term capitalization rate assumptions based on property type. For the year ended December 31, 2023, write-offs of commercial mortgage loans were not material.

In addition, the Company reviews the concentrations of credit risk by region and property type. Concentrations of credit risk of commercial mortgage loans by U.S. region were as follows:

(in millions)	Loans		Percentage	
	December 31,		December 31,	
	2023	2022	2023	2022
East North Central	\$ 180	\$ 192	10%	11%
East South Central	47	51	3	3
Middle Atlantic	97	100	6	6
Mountain	130	120	8	7
New England	21	17	1	1
Pacific	595	601	34	34
South Atlantic	452	467	26	26
West North Central	105	115	6	6
West South Central	108	116	6	6
Total	\$ 1,735	\$ 1,779	100%	100%

Concentrations of credit risk of commercial mortgage loans by property type were as follows:

(in millions)	Loans		Percentage	
	December 31,		December 31,	
	2023	2022	2023	2022
Apartments	\$ 454	\$ 465	26%	26%
Hotel	13	14	1	1
Industrial	293	295	17	17
Mixed use	54	55	3	3
Office	230	243	13	14
Retail	546	576	32	32
Other	145	131	8	7
Total	\$ 1,735	\$ 1,779	100%	100%

Syndicated Loans

The investment in syndicated loans as of December 31, 2023 and 2022 was \$57 million and \$72 million, respectively. The Company's syndicated loan portfolio is diversified across industries and issuers. There were no syndicated loans past due as of both December 31, 2023 and 2022. The Company assigns an internal risk rating to each syndicated loan in its portfolio ranging from 1 through 5, with 5 reflecting the lowest quality. For the year ended December 31, 2023, write-offs of syndicated loans were not material.

The tables below present the amortized cost basis of syndicated loans by origination year and internal risk rating:

Internal Risk Rating (in millions)	December 31, 2023						
	2023	2022	2021	2020	2019	Prior	Total
Risk 5	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Risk 4	—	—	—	—	—	—	—
Risk 3	—	—	7	—	1	1	9
Risk 2	6	1	9	2	6	—	24
Risk 1	6	2	9	1	5	1	24
Total	\$ 12	\$ 3	\$ 25	\$ 3	\$ 12	\$ 2	\$ 57

Internal Risk Rating (in millions)	December 31, 2022						
	2022	2021	2020	2019	2018	Prior	Total
Risk 5	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Risk 4	—	—	—	—	—	—	—
Risk 3	—	5	—	3	—	2	10
Risk 2	5	13	2	5	—	11	36
Risk 1	3	5	1	3	5	9	26
Total	\$ 8	\$ 23	\$ 3	\$ 11	\$ 5	\$ 22	\$ 72

Policy loans do not exceed the cash surrender value at origination. As there is minimal risk of loss related to policy loans, there is no allowance for credit losses.

Deposit receivables were \$6.5 billion and \$7.4 billion as of December 31, 2023 and 2022, respectively. Deposit receivables are

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(in millions)	Variable Annuities	Structured Variable Annuities	Fixed Annuities	Fixed Indexed Annuities	Universal Life Insurance	Variable Universal Life Insurance
Balance at January 1, 2022	\$1,678	\$ 91	\$ 53	\$ 7	\$125	\$512
Capitalization of acquisition costs	39	73	—	—	1	55
Amortization	(135)	(15)	(8)	(1)	(8)	(46)
Balance at December 31, 2022	\$1,582	\$149	\$ 45	\$ 6	\$118	\$521

(in millions)	Indexed Universal Life Insurance	Other Life Insurance	Life Contingent Payout Annuities	Term and Whole Life Insurance	Disability Income Insurance	Total, All Products
Balance at January 1, 2022	\$248	\$ 3	\$ 1	\$19	\$84	\$2,821
Capitalization of acquisition costs	5	—	1	1	4	179
Amortization	(17)	—	—	(2)	(9)	(241)
Balance at December 31, 2022	\$236	\$ 3	\$ 2	\$18	\$79	\$2,759

(in millions)	Variable Annuities	Structured Variable Annuities	Fixed Annuities	Fixed Indexed Annuities	Universal Life Insurance	Variable Universal Life Insurance
Balance at January 1, 2023	\$1,582	\$149	\$ 45	\$ 6	\$118	\$521
Capitalization of acquisition costs	23	83	—	—	—	57
Amortization	(124)	(24)	(10)	(1)	(8)	(44)
Balance at December 31, 2023	\$1,481	\$208	\$ 35	\$ 5	\$110	\$534

(in millions)	Indexed Universal Life Insurance	Other Life Insurance	Life Contingent Payout Annuities	Term and Whole Life Insurance	Disability Income Insurance	Total, All Products
Balance at January 1, 2023	\$236	\$ 3	\$ 2	\$18	\$79	\$2,759
Capitalization of acquisition costs	4	—	4	1	4	176
Amortization	(17)	(1)	—	(2)	(8)	(239)
Balance at December 31, 2023	\$223	\$ 2	\$ 6	\$17	\$75	\$2,696

The following tables summarize the balances of and changes in DSIC, including the January 1, 2021 adoption of ASU 2018-12. DSIC are recorded in Other assets.

(in millions)	Variable Annuities	Fixed Annuities	Total, All Products
Pre-adoption balance at December 31, 2020	\$173	\$ 14	\$187
Effect of shadow reserve adjustments	8	8	16
Post-adoption balance at January 1, 2021	181	22	203
Capitalization of sales inducement costs	1	—	1
Amortization	(18)	(3)	(21)
Balance at December 31, 2021	\$164	\$ 19	\$183

(in millions)	Variable Annuities	Fixed Annuities	Total, All Products
Balance at January 1, 2022	\$164	\$ 19	\$183
Capitalization of sales inducement costs	1	—	1
Amortization	(16)	(3)	(19)
Balance at December 31, 2022	\$149	\$ 16	\$165

(in millions)	Variable Annuities	Fixed Annuities	Total, All Products
Balance at January 1, 2023	\$149	\$ 16	\$165
Amortization	(15)	(4)	(19)
Balance at December 31, 2023	\$134	\$ 12	\$146

9. REINSURANCE

The Company reinsures a portion of the insurance risks associated with its traditional life, DI and LTC insurance products through reinsurance agreements with unaffiliated reinsurance companies. The Company reinsures 100% of its insurance risk associated with its life contingent payout annuity policies in force as of June 30, 2021 through a reinsurance agreement with Global Atlantic Financial Group's subsidiary Commonwealth Annuity and Life Insurance Company. Policies issued on or after July 1, 2021 and policies issued by RiverSource Life of NY are not subject to this reinsurance agreement.

Reinsurance contracts do not relieve the Company from its primary obligation to policyholders.

The Company generally reinsures 90% of the death benefit liability for new term life insurance policies beginning in 2001 (RiverSource Life of NY began in 2002) and new individual UL and VUL insurance policies beginning in 2002 (2003 for RiverSource Life of NY). Policies issued prior to these dates are not subject to these same reinsurance levels.

However, for IUL policies issued after September 1, 2013 and VUL policies issued after January 1, 2014, the Company generally reinsures 50% of the death benefit liability. Similarly, the Company reinsures 50% of the death benefit and morbidity liabilities related to its UL product with LTC benefits.

10. POLICYHOLDER ACCOUNT BALANCES, FUTURE POLICY BENEFITS AND CLAIMS

Policyholder account balances, future policy benefits and claims consisted of the following:

(in millions)	December 31, 2023	December 31, 2022
Policyholder account balances		
Policyholder account balances	\$27,947	\$24,986
Future policy benefits		
Liability for future policy benefits	7,763	7,495
Deferred profit liability	81	62
Additional liabilities for insurance guarantees	1,321	1,186
Other insurance and annuity liabilities	213	177
Total future policy benefits	9,378	8,920
Policy claims and other policyholders' funds	210	216
Total policyholder account balances, future policy benefits and claims	\$37,535	\$34,122

Variable Annuities

Purchasers of variable annuities can select from a variety of investment options and can elect to allocate a portion to a fixed account. A vast majority of the premiums received for variable annuity contracts are held in separate accounts where the assets are held for the exclusive benefit of those contractholders.

Most of the variable annuity contracts issued by the Company contain a GMDB. The Company previously offered contracts with

RiverSource Life Insurance Company

(in millions, except percentages)	Universal Life Insurance	Variable Universal Life Insurance	Indexed Universal Life Insurance	Other Life Insurance	Total, All Products
Balance at January 1, 2022	\$1,602	\$ 1,493	\$ 2,534	\$563	\$23,723
Contract deposits	134	233	218	(3)	3,620
Policy charges	(178)	(91)	(116)	—	(393)
Surrenders and other benefits	(67)	(70)	(50)	(56)	(1,619)
Net transfer from (to) separate account liabilities	—	(102)	—	—	(162)
Variable account index-linked adjustments	—	—	—	—	(791)
Interest credited	53	57	68	20	608
Balance at December 31, 2022	\$1,544	\$ 1,520	\$ 2,654	\$524	\$24,986
Weighted-average crediting rate	3.6%	3.9%	2.0%	4.0%	
Net amount at risk	\$9,187	\$57,354	\$15,043	\$149	
Cash surrender value ⁽¹⁾	\$1,382	\$ 1,054	\$ 2,148	\$348	

⁽¹⁾ Cash surrender value represents the amount of the contractholder's account balances distributable at the balance sheet date less certain surrender charges. For VA and VUL, the cash surrender value shown is the proportion of the total cash surrender value related to their fixed account liabilities.

Refer to Note 12 for the net amount at risk for market risk benefits associated with variable and structured variable annuities. Fixed, fixed indexed, and non-life contingent payout annuities do not have net amount at risk in excess of account value. Net amount at risk for insurance products is calculated as the death benefit amount in excess of applicable account values, host, embedded derivative, and separate account liabilities.

The following tables present the account values of fixed deferred annuities, fixed insurance, and the fixed portion of variable annuities and variable insurance contracts by range of guaranteed minimum interest rates ("GMIRs") and the range of the difference between rates credited to policyholders and contractholders as of December 31, 2023 and 2022 and the respective guaranteed minimums, as well as the percentage of account values subject to rate reset in the time period indicated. Rates are reset at management's discretion, subject to guaranteed minimums.

December 31, 2023							
Account Values with Crediting Rates							
(in millions, except percentages)	Range of Guaranteed Minimum Crediting Rates	At Guaranteed Minimum	1-49 bps above Guaranteed Minimum	50-99 bps above Guaranteed Minimum	100-150 bps above Guaranteed Minimum	Greater than 150 bps above Guaranteed Minimum	Total

Fixed accounts of variable annuities: Greater.75 oy01.9125 -022 em41.080-738 December 31, 2023 and 2022 and the respective

December 31, 2023

Account Values with Crediting Rates

(in millions, except percentages)	Range of Guaranteed Minimum Crediting Rates	Account Values with Crediting Rates					Total
		At Guaranteed Minimum	1-49 bps above Guaranteed Minimum	50-99 bps above Guaranteed Minimum	100-150 bps above Guaranteed Minimum	Greater than 150 bps above Guaranteed Minimum	
Fixed accounts of variable universal life insurance	1% – 1.99%	\$ —	\$ 2	\$ 4	\$ —	\$ 24	\$ 30
	2% – 2.99%	13	12	—	1	8	34
	3% – 3.99%	122	2	3	6	—	133
	4% – 5.00%	607	6	—	—	—	613
	Total	\$ 742	\$ 22	\$ 7	\$ 7	\$ 32	\$ 810
Non-indexed accounts of indexed universal life insurance	1% – 1.99%	\$ —	\$ —	\$ 2	\$ —	\$ —	\$ 2
	2% – 2.99%	128	—	—	—	—	128
	3% – 3.99%	—	—	—	—	—	—
	4% – 5.00%	—	—	—	—	—	—
	Total	\$ 128	\$ —	\$ 2	\$ —	\$ —	\$ 130
Other life insurance	1% – 1.99%	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
	2% – 2.99%	—	—	—	—	—	—
	3% – 3.99%	30	—	—	—	—	30
	4% – 5.00%	295	—	—	—	—	295
	Total	\$ 325	\$ —	\$ —	\$ —	\$ —	\$ 325
Total	1% – 1.99%	\$ 151	\$ 530	\$ 255	\$ 123	\$ 26	\$ 1,085
	2% – 2.99%	376	30	10	1	8	425
	3% – 3.99%	6,036	4	7	11	—	6,058
	4% – 5.00%	5,273	7	—	—	—	5,280
	Total	\$11,836	\$ 571	\$ 272	\$ 135	\$ 34	\$12,848
Percentage of total account values that reset in:							
Next 12 months		99.9%	99.5%	99.3%	100.0%	100.0%	99.9%
> 12 months to 24 months		0.1	0.5	0.6	—	—	0.1
> 24 months		—	—	0.1	—	—	—
Total		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

December 31, 2022

Account Values with Crediting Rates

(in millions, except percentages)	Range of Guaranteed Minimum Crediting Rates	At Guaranteed Minimum
-----------------------------------	---	-----------------------------

(in millions, except percentages)	Life Contingent Payout Annuities	Term and Whole Life Insurance	Disability Income Insurance	Long Term Care Insurance	Total, All Products
Present Value of Expected Net Premiums:					
Balance at January 1, 2021	\$ —	\$ 702	\$ 238	\$ 1,831	\$ 2,771
Beginning balance at original discount rate	—	536	183	1,498	2,217
Effect of changes in cash flow assumptions	—	—	—	(6)	(6)
Effect of actual variances from expected experience	—	56	(35)	(61)	(40)
Adjusted beginning of year balance	\$ —	\$ 592	\$ 148	\$ 1,431	\$ 2,171
Issuances	38	78	18	—	134
Interest accrual	—	29	9	73	111
Net premiums collected	(38)	(63)	(20)	(184)	(305)
Derecognition (lapses)	—	—	—	—	—
Ending balance at original discount rate	\$ —	\$ 636	\$ 155	\$ 1,320	\$ 2,111
Effect of changes in discount rate assumptions	—	141	33	227	401
Balance at December 31, 2021	\$ —	\$ 777	\$ 188	\$ 1,547	\$ 2,512
Present Value of Future Policy Benefits:					
Balance at January 1, 2021	\$1,537	\$1,600	\$1,006	\$ 9,014	\$13,157
Beginning balance at original discount rate	1,321	1,169	714	6,716	9,920
Effect of changes in cash flow assumptions	—	—	—	(8)	(8)
Effect of actual variances from expected experience	(14)	58	(40)	(124)	(120)
Adjusted beginning of year balance	\$1,307	\$1,227	\$ 674	\$ 6,584	\$ 9,792
Issuances	39	78	18	—	135
Interest accrual	53	70	39	347	509
Benefit payments	(168)	(120)	(43)	(336)	(667)
Derecognition (lapses)	—	—	—	—	—
Ending balance at original discount rate	\$1,231	\$1,255	\$ 688	\$ 6,595	\$ 9,769
Effect of changes in discount rate assumptions	139	343	226	1,755	2,463
Balance at December 31, 2021	\$1,370	\$1,598	\$ 914	\$ 8,350	\$12,232
Adjustment due to reserve flooring	\$ —	\$ 1	\$ —	\$ —	\$ 1
Net liability for future policy benefits	\$1,370	\$ 822	\$ 726	\$ 6,803	\$ 9,721
Less: reinsurance recoverable	1,265	558	25	3,443	5,291
Net liability for future policy benefits, after reinsurance recoverable	\$ 105	\$ 264	\$ 701	\$ 3,360	\$ 4,430
Discounted expected future gross premiums	\$ —	\$2,005	\$1,158	\$ 1,623	\$ 4,786
Expected future gross premiums	\$ —	\$2,815	\$1,395	\$ 1,905	\$ 6,115
Expected future benefit payments	\$1,707	\$2,159	\$1,217	\$11,568	\$16,651
Weighted average interest accretion rate	4.2%	6.5%	5.9%	5.3%	
Weighted average discount rate	2.6%	2.8%	2.8%	2.9%	
Weighted average duration of liability (in years)	7	8	9	10	

RiverSource Life Insurance Company

(in millions, except percentages)	Life Contingent Payout Annuities	Term and Whole Life Insurance	Disability Income Insurance	Long Term Care Insurance	Total, All Products
Present Value of Expected Net Premiums:					
Balance at January 1, 2022	\$ —	\$ 777	\$ 188	\$ 1,547	\$ 2,512
Beginning balance at original discount rate	—	636	155	1,320	2,111
Effect of changes in cash flow assumptions	—	1	1	52	54
Effect of actual variances from expected experience	—	47	(22)	(48)	(23)
Adjusted beginning of year balance	\$ —	\$ 684	\$ 134	\$ 1,324	\$ 2,142
Issuances	42	57	12	—	111
Interest accrual	—	34	7	65	106
Net premiums collected	(42)	(67)	(16)	(169)	(294)
Derecognition (lapses)	—	—	—	—	—
Ending balance at original discount rate	\$ —	\$ 708	\$ 137	\$ 1,220	\$ 2,065
Effect of changes in discount rate assumptions	—	(22)	(3)	(13)	(38)
Balance at December 31, 2022	\$ —	\$ 686	\$ 134	\$ 1,207	\$ 2,027

11. SEPARATE ACCOUNT ASSETS AND LIABILITIES

The fair value of separate account assets is invested exclusively in mutual funds.

The balances of and changes in separate account liabilities were as follows:

(in millions)	Variable Annuities	Variable Universal Life	Total
Balance at January 1, 2023	\$ 63,223	\$ 7,653	\$ 70,876
Premiums and deposits	835	459	1,294
Policy charges	(1,343)	(292)	(1,635)
Surrenders and other benefits	(5,378)	(317)	(5,695)
Investment return	8,477	1,250	9,727
Net transfer from (to) general account	25	42	67
Balance at December 31, 2023	\$ 65,839	\$ 8,795	\$ 74,634
Cash surrender value	\$ 64,280	\$ 8,263	\$ 72,543

(in millions)	Variable Annuities	Variable Universal Life	Total
Balance at January 1, 2022	\$ 82,862	\$ 9,376	\$ 92,238
Premiums and deposits	1,067	425	1,492
Policy charges	(1,396)	(278)	(1,674)
Surrenders and other benefits	(4,923)	(286)	(5,209)
Investment return	(14,450)	(1,654)	(16,104)
Net transfer from (to) general account	63	70	133
Balance at December 31, 2022	\$ 63,223	\$ 7,653	\$ 70,876
Cash surrender value	\$ 61,461	\$ 7,200	\$ 68,661

12. MARKET RISK BENEFITS

Market risk benefits are contracts or contract features that both provide protection to the contractholder from other-than-nominal capital market risk and expose the Company to other-than-nominal capital market risk. Most of the variable annuity contracts issued by the Company contain a GMDB provision. The Company previously offered contracts containing GMWB, GMAB, or GMIB provisions.

The GMDB provisions provide a specified minimum return upon death of the contractholder. The death benefit payable is the greater of (i) the contract value less any purchase payment credits subject to recapture less a pro-rata portion of any rider fees, or (ii) the GMDB provisions specified in the contract. The Company has the following primary GMDB provisions:

- Return of premium — provides purchase payments minus adjusted partial surrenders.
- Reset — provides that the value resets to the account value at specified contract anniversary intervals minus adjusted partial surrenders. This provision was often provided in combination with the return of premium provision and is no longer offered.
- Ratchet — provides that the value ratchets up to the maximum account value at specified anniversary intervals, plus subsequent purchase payments less adjusted partial surrenders.

The variable annuity contracts with GMWB riders typically have account values that are based on an underlying portfolio of mutual funds, the values of which fluctuate based on fund performance. At contract issue, the guaranteed amount is equal to the amount deposited but the guarantee may be increased annually to the account value (a “step-up”) in the case of favorable market performance or by a benefit credit if the contract includes this provision.

The Company has GMWB riders in force, which contain one or more of the following provisions:

- Withdrawals at a specified rate per year until the amount withdrawn is equal to the guaranteed amount.
- Withdrawals at a specified rate per year for the life of the contractholder (“GMWB for life”).
- Withdrawals at a specified rate per year for joint contractholders while either is alive.
- Withdrawals based on performance of the contract.
- Withdrawals based on the age withdrawals begin.

Variable annuity contractholders age 79 or younger at contract issue could obtain a principal-back guarantee by purchasing the optional GMAB rider for an additional charge. The GMAB rider guarantees that, regardless of market performance at the end of the 10-year waiting period, the contract value will be no less than the original investment or a specified percentage of the highest anniversary value, adjusted for withdrawals. If the contract value is less than the guarantee at the end of the 10-year period, a lump sum will be added to the contract value to make the contract value equal to the guarantee value.

Individual variable annuity contracts may have both a death benefit and a living benefit. Net amount at risk is quantified for each benefit and a composite net amount at risk is calculated using the greater of the death benefit or living benefit for each individual contract. The net amount at risk for GMDB and GMAB is defined as the current guaranteed benefit amount in excess of the current contract value. The net amount at risk for GMIB is defined as the greater of the present value of the minimum guaranteed annuity payments less the current contract value or zero. The net amount at risk for GMWB is defined as the greater of the present value of the minimum guaranteed withdrawal payments less the current contract value or zero.

The following tables summarize the balances of and changes in market risk benefits, including the January 1, 2021 adoption of ASU 2018-12:

	(in millions)
Pre-adoption balance at December 31, 2020	\$3,084
Effect of shadow reserve adjustments	(3)

The following tables provide a summary of the significant inputs and assumptions used in the fair value measurements developed by the Company or reasonably available to the Company of market risk benefits:

D i s c l o s u r e

The Company values market risk benefits using internal valuation models. These models include observable capital market assumptions and significant unobservable inputs related to implied volatility as well as contractholder behavior assumptions that include margins for risk, all of which the Company believes a market participant would expect. The fair value also reflects a current estimate of the Company's nonperformance risk. Given the significant unobservable inputs to this valuation, these measurements are classified as Level 3.

13. DEBT

Short-Term Borrowings

RiverSource Life Insurance Company is a member of the Federal Home Loan Bank ("FHLB") of Des Moines which provides access to collateralized borrowings. As of December 31, 2023 and 2022, the Company had accessed collateralized borrowings and pledged (granted a lien on) certain investments, primarily commercial mortgage backed securities, with an aggregate fair value of \$1.1 billion and \$962 million, respectively. The amount of the Company's liability including accrued interest was \$201 million as of both December 31, 2023 and 2022. The remaining maturity of outstanding FHLB advances was less than three months as of both December 31, 2023 and 2022. The weighted average annualized interest rate on the FHLB advances held as of December 31, 2023 and 2022 was 5.6% and 4.6%, respectively.

Lines of Credit

RiverSource Life Insurance Company, as the borrower, has amended its revolving credit agreement with Ameriprise Financial as the lender. The aggregate amount outstanding under this line of credit may not exceed 3% of RiverSource Life Insurance Company's statutory admitted assets (excluding separate accounts) as of the prior year end. Prior to June 1, 2023, the interest rate for any borrowing under the agreement was established by reference to London Interbank Offered Rate ("LIBOR") for U.S. dollar deposits with maturities comparable to the relevant interest period, plus an applicable margin subject to adjustment based on debt ratings of the senior unsecured debt of Ameriprise Financial. In June 2023, in anticipation of the end of the publication of U.S. dollar LIBOR, an amendment to the agreement changed the interest rate to Daily Simple Secured Overnight Financing Rate plus 0.1% ("Adjusted Daily Simple SOFR") plus an applicable margin subject to adjustment based on debt ratings of the senior unsecured debt of Ameriprise Financial. Amounts borrowed may be repaid at any time with no prepayment penalty. There were no amounts outstanding on this line of credit as of both December 31, 2023 and 2022.

RiverSource Life of NY, as the borrower, has amended its revolving credit agreement with Ameriprise Financial as the lender. The aggregate amount outstanding under this line of credit may not exceed the lesser of \$25 million or 3% of RiverSource Life of NY's statutory admitted assets (excluding separate accounts) as of the prior year end. Prior to July 1, 2023, the interest rate for any borrowing under the agreement was established by reference to LIBOR for U.S. dollar deposits with maturities comparable to the relevant interest period. In July 2023, in anticipation of the end of the publication of U.S. dollar LIBOR, an amendment to the agreement changed the interest rate to Adjusted Daily Simple SOFR plus an applicable margin subject to adjustment based on debt ratings of the senior unsecured debt of Ameriprise Financial. Amounts borrowed may be repaid at any time with no

14. FAIR VALUES OF ASSETS AND LIABILITIES

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.

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.

The following tables present the balances of assets and liabilities measured at fair value on a recurring basis (See Note 5 for the balances of assets and liabilities for consolidated investment entities):

(in millions)	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Assets				
Available-for-Sale securities:				
Corporate debt securities	\$ —	\$10,283	\$ 452	\$ 10,735
Residential mortgage backed securities	—	3,642	—	3,642
Commercial mortgage backed securities	—	2,597	—	2,597
State and municipal obligations	—	758	—	758
Asset backed securities	—	976	555	1,531
Foreign government bonds and obligations	—	12	—	12

The following tables provide a summary of changes in Level 3 assets and liabilities measured at fair value on a recurring basis:

(in millions)	Available-for-Sale Securities			Receivables
	Corporate Debt Securities	Asset Backed Securities	Total	Fixed Deferred Indexed Annuity Ceded Embedded Derivatives
Balance at January 1, 2023	\$395	\$545	\$ 940	\$ 48
Total gains (losses) included in:				
Net income	—	—	— ⁽¹⁾	6
Other comprehensive income (loss)	12	10	22	—
Purchases	110	—	110	—
Settlements	(65)	—	(65)	(3)
Balance at December 31, 2023	\$452	\$555	\$1,007	\$ 51
Changes in unrealized gains (losses) in other comprehensive income (loss) relating to assets held at December 31, 2023	\$ 11	\$ 10	\$ 21	\$ —

(in millions)	Policyholder Account Balances, Future Policy Benefits and Claims			
	Fixed Deferred Indexed Annuity Embedded Derivatives	IUL Embedded Derivatives	Structured Variable Annuity Embedded Derivatives	Total
Balance at January 1, 2023	\$ 44	\$ 739	\$ (137) ⁽⁴⁾	\$ 646
Total (gains) losses included in:				
Net income	8 ⁽²⁾	198 ⁽²⁾	1,166 ⁽³⁾	1,372
Issues	—	59	104	163
Settlements	(3)	(123)	(122)	(248)
Balance at December 31, 2023	\$ 49	\$ 873	\$1,011	\$1,933
Changes in unrealized (gains) losses in net income relating to liabilities held at December 31, 2023	\$ —	\$ 198 ⁽²⁾	\$1,166 ⁽³⁾	\$1,364

(in millions)	Available-for-Sale Securities			Receivables
	Corporate Debt Securities	Commercial Mortgage Backed Securities	Asset Backed Securities	Total
Balance at January 1, 2022	\$496	\$ —	\$ 291	\$ 787
Total gains (losses) included in:				
Net income	(1)	—	—	(1) ⁽¹⁾
Other comprehensive income (loss)	(44)	—	(25)	(69)
Purchases	29	30	564	623
Settlements	(85)	—	(285)	(370)
Transfers out of Level 3	—	(30)	—	(30)
Balance at December 31, 2022	\$395	\$ —	\$ 545	\$ 940
Changes in unrealized gains (losses) in net income relating to assets held at December 31, 2022	\$ (1)	\$ —	\$ —	\$ (1) ⁽¹⁾
Changes in unrealized gains (losses) in other comprehensive income (loss) relating to assets held at December 31, 2022	\$ (42)	\$ —	\$ (21)	\$ (63)

Policyholder Account Balances,
Future Policy Benefits and Claims

(in millions)	Fixed Deferred Indexed Annuity Embedded Derivatives	IUL Embedded Derivatives	Structured Variable Annuity Embedded Derivatives	Total
Balance at January 1, 2022	\$ 56	\$ 905	\$ 406	\$1,367
Total (gains) losses included in:				
Net income	(9) ⁽²⁾	(105) ⁽²⁾	(633) ⁽³⁾	(747)
Issues	—	51	90	141
Settlements				

Significant increases (decreases) in nonperformance risk and surrender assumption used in the fair value measurements of the fixed deferred indexed annuity embedded derivatives and structured variable annuity embedded derivatives in isolation would have resulted in a significantly lower (higher) liability value.

D i s c u s s i o n

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.

Assets

Available-for-Sale 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.

Level 1 securities primarily include U.S. Treasuries.

Level 2 securities primarily include corporate bonds, residential mortgage backed securities, commercial mortgage backed securities, state and municipal obligations, asset backed securities and foreign government securities. The fair value of these Level 2 securities is based on a market approach with prices obtained from third-party pricing services. Observable inputs used to value these securities can include, but are not limited to, reported trades, benchmark yields, issuer spreads and non-binding broker quotes. The fair value of securities included in an observable transaction with a market participant are also considered Level 2 when the market is not active.

Level 3 securities primarily include certain corporate bonds, non-agency residential mortgage backed securities, commercial mortgage backed securities and asset backed securities with fair value typically based on a single non-binding broker quote. The

Other Assets

Derivatives that are measured using quoted prices in active markets, such as derivatives that are exchange-traded, are classified as Level 1 measurements. The variation margin on futures contracts is also classified as Level 1. The fair value of derivatives that are traded in less active over-the-counter (“OTC”) markets is generally measured using pricing models with market observable inputs such as interest rates and equity index levels. These measurements are classified as Level 2 within the fair value hierarchy and include swaps and the majority of options. The counterparties’ nonperformance risk associated with uncollateralized derivative assets was immaterial as of both December 31, 2023 and 2022. See Note 17 and Note 18 for further information on the credit risk of derivative instruments and related collateral.

Separate Account Assets

The fair value of assets held by separate accounts is determined by the NAV of the funds in which those separate accounts are invested. The NAV is used as a practical expedient for fair value and represents the exit price for the separate account. Separate account assets are excluded from classification in the fair value hierarchy.

Liabilities

Policyholder Account Balances, Future Policy Benefits and Claims

There is no active market for the transfer of the Company’s embedded derivatives attributable to the provisions of fixed deferred indexed annuity, structured variable annuity and IUL products.

The Company uses a discounted cash flow model to determine the fair value of the embedded derivatives associated with the provisions of its equity index annuity product. The projected cash flows generated by this model are based on significant observable inputs related to interest rates, volatilities and equity index levels and, therefore, are classified as Level 2.

The Company uses discounted cash flow models to determine the fair value of the embedded derivatives associated with the provisions of its fixed deferred indexed annuity, structured variable annuity and IUL products. The structured variable annuity product is a limited flexible purchase payment annuity that offers 45 different indexed account options providing equity market exposure and a fixed account. Each indexed account includes a protection option (a buffer or a floor). If the index has a negative return, contractholder losses will be reduced by a buffer or limited to a floor. The portion allocated to an indexed account is accounted for as an embedded derivative. The fair value of fixed deferred indexed annuity, structured variable annuity and IUL embedded derivatives includes significant observable interest rates, volatilities and equity index levels and significant unobservable surrender rates and the estimate of the Company’s nonperformance risk. Given the significance of the unobservable surrender rates and the nonperformance risk assumption, the fixed deferred indexed annuity, structured variable annuity and IUL embedded derivatives are classified as Level 3.

The embedded derivatives attributable to these provisions are recorded in Policyholder account balances, future policy benefits

Assets and Liabilities Not at Fair Value

The following tables provide the carrying value and the estimated fair value of financial instruments that are not reported at fair value:

(in millions)	December 31, 2023				
	Carrying Value	Fair Value			Total
		Level 1	Level 2	Level 3	
Financial Assets					
Mortgage loans, net	\$ 1,725	\$ —	\$ —	\$ 1,599	\$ 1,599
Policy loans	912	—	912	—	912
Other investments	76	—	54	22	76
Receivables	6,514	—	—	5,566	5,566
Financial Liabilities					
Policyholder account balances, future policy benefits and claims	\$16,641	\$ —	\$ —	\$14,243	\$14,243

State insurance statutes contain limitations as to the amount of dividends and other distributions that insurers may make without providing prior notification to state regulators. For RiverSource Life Insurance Company, payments in excess of unassigned surplus, as determined in accordance with accounting practices prescribed by the State of Minnesota, require advance notice to the Minnesota Department of Commerce, RiverSource Life Insurance Company's primary regulator, and are subject to potential disapproval. RiverSource Life Insurance Company's statutory unassigned deficit was \$582 million and \$679 million as of December 31, 2023 and 2022, respectively.

In addition, dividends or distributions whose fair market value, together with that of other dividends or distributions made within the preceding 12 months, exceed the greater of the previous year's statutory net gain from operations or 10% of the previous year-end statutory capital and surplus are referred to as "extraordinary dividends." Extraordinary dividends also require advance notice to the Minnesota Department of Commerce, and are subject to potential disapproval. Statutory capital and surplus was \$3.1 billion as of both December 31, 2023 and 2022.

Statutory net gain from operations and net income for RiverSource Life Insurance Company are summarized as follows:

(in millions)	Years Ended December 31,		
	2023	2022	2021
Statutory net gain from operations	\$1,331	\$1,615	\$1,366
Statutory net income	845	1,769	253

Government debt securities of \$4 million as of both December 31, 2023 and 2022 were on deposit with various states as required by law.

17. OFFSETTING ASSETS AND LIABILITIES

Certain financial instruments and derivative instruments are eligible for offset in the Consolidated Balance Sheets. The Company's derivative instruments are subject to master netting and collateral arrangements and qualify for offset. A master netting arrangement with a counterparty creates a right of offset for amounts due to and from that same counterparty that is enforceable in the event of a default or bankruptcy. The Company's policy is to recognize amounts subject to master netting arrangements on a gross basis in the Consolidated Balance Sheets.

The following tables present the gross and net information about the Company's assets subject to master netting arrangements:

(in millions)	December 31, 2023						
	Gross Amounts of Recognized Assets	Gross Amounts Offset in the Consolidated Balance Sheets	Amounts of Assets Presented in the Consolidated Balance Sheets	Gross Amounts Not Offset in the Consolidated Balance Sheets			Net Amount
				Financial Instruments ⁽¹⁾	Cash Collateral	Securities Collateral	
Derivatives:							
OTC	\$5,170	\$ —	\$5,170	\$(3,694)	\$(1,101)	\$(357)	\$ 18
OTC cleared	9	—	9	(9)	—	—	—
Exchange-traded	38	—	38	(18)	—	—	20
Total	\$5,217	\$ —	\$5,217	\$(3,721)	\$(1,101)	\$(357)	\$ 38

(in millions)	December 31, 2022						
	Gross Amounts of Recognized Assets	Gross Amounts Offset in the Consolidated Balance Sheets	Amounts of Assets Presented in the Consolidated Balance Sheets	Gross Amounts Not Offset in the Consolidated Balance Sheets			Net Amount
				Financial Instruments ⁽¹⁾	Cash Collateral	Securities Collateral	
Derivatives:							
OTC	\$2,887	\$ —	\$2,887	\$(2,313)	\$(565)	\$ (5)	\$ 4
OTC cleared	23	—	23	(9)	—	—	14
Exchange-traded	97	—	97	(75)	—	—	22
Total	\$3,007	\$ —	\$3,007	\$(2,397)	\$(565)	\$ (5)	\$ 40

⁽¹⁾ Represents the amount of assets that could be offset by liabilities with the same counterparty under master netting or similar arrangements that management elects not to offset on the Consolidated Balance Sheets.

The following tables present the gross and net information about the Company's liabilities subject to master netting arrangements:

December 31, 2023							
(in millions)	Gross Amounts of Recognized Liabilities	Gross Amounts Offset in the Consolidated Balance Sheets	Amounts of Liabilities Presented in the Consolidated Balance Sheets	Gross Amounts Not Offset in the Consolidated Balance Sheets			Net Amount
				Financial Instruments ⁽¹⁾	Cash Collateral	Securities Collateral	
Derivatives:							
OTC	\$3,812	\$ —	\$3,812	\$(3,694)	\$(34)	\$(78)	\$ 6
OTC cleared	35	—	35	(9)	—	—	26
Exchange-traded	18	—	18	(18)	—	—	—
Total	\$3,865	\$ —	\$3,865	\$(3,721)	\$(34)	\$(78)	\$ 32

December 31, 2022							
(in millions)	Gross Amounts of Recognized Liabilities	Gross Amounts Offset in the Consolidated Balance Sheets	Amounts of Liabilities Presented in the Consolidated Balance Sheets	Gross Amounts Not Offset in the Consolidated Balance Sheets			Net Amount
				Financial Instruments ⁽¹⁾	Cash Collateral	Securities Collateral	
Derivatives:							
OTC	\$2,630	\$ —	\$2,630	\$(2,313)	\$(38)	\$(277)	\$ 2
OTC cleared	9	—	9	(9)	—	—	—
Exchange-traded	92	—	92	(75)	—	(17)	—
Total	\$2,731	\$ —	\$2,731	\$(2,397)	\$(38)	\$(294)	\$ 2

⁽¹⁾ Represents the amount of liabilities that could be offset by assets with the same counterparty under master netting or similar arrangements that management elects not to offset on the Consolidated Balance Sheets.

In the tables above, the amount of assets or liabilities presented are offset first by financial instruments that have the right of offset under master netting or similar arrangements, then any remaining amount is reduced by the amount of cash and securities collateral. The actual collateral may be greater than amounts presented in the tables.

When the fair value of collateral accepted by the Company is less than the amount due to the Company, there is a risk of loss if the counterparty fails to perform or provide additional collateral. To mitigate this risk, the Company monitors collateral values regularly and requires additional collateral when necessary. When the value of collateral pledged by the Company declines, it may be required to post additional collateral.

Freestanding derivative instruments are reflected in Other assets and Other liabilities. Cash collateral pledged by the Company is

Generally, the Company uses derivatives as economic hedges and accounting hedges. The following table presents the notional value and gross fair value of derivative instruments, including embedded derivatives:

(in millions)	December 31, 2023			December 31, 2022		
	Notional	Gross Fair Value		Notional	Gross Fair Value	
		Assets ⁽¹⁾	Liabilities ⁽²⁾		Assets ⁽¹⁾	Liabilities ⁽²⁾
Derivatives not designated as hedging instruments						
Interest rate contracts	\$ 42,516	\$ 185	\$ 305	\$101,302	\$ 267	\$ 355
Equity contracts	81,905	5,010	3,450	67,416	2,693	2,366
Credit contracts	3,375	1	106	1,802	13	—
Foreign exchange contracts	2,952	21	4	2,870	34	10
Total non-designated hedges	130,748	5,217	3,865	173,390	3,007	2,731
Embedded derivatives						
IUL	N/A	—	873	N/A	—	739
Fixed deferred indexed annuities and deposit receivables	N/A	51	52	N/A	48	47
Structured variable annuity ⁽³⁾	N/A	—	1,011	N/A	—	(137)
Total embedded derivatives	N/A	51	1,936	N/A	48	649
Total derivatives	\$130,748	\$5,268	\$5,801	\$173,390	\$3,055	\$3,380

N/A Not applicable.

⁽¹⁾ The fair value of freestanding derivative assets is included in Other assets and the fair value of ceded derivative assets related to deposit receivables is included in Receivables.

⁽²⁾ The fair value of freestanding derivative liabilities is included in Other liabilities. The fair value of IUL, fixed deferred indexed annuity and structured variable annuity embedded derivatives is included in Policyholder account balances, future policy benefits and claims.

⁽³⁾ The fair value of the structured variable annuity embedded derivatives as of December 31, 2023 included \$1.0 billion of individual contracts in a liability position and \$15 million of individual contracts in an asset position. The fair value of the structured variable annuity embedded derivatives as of December 31, 2022 included \$194 million of individual contracts in a liability position and \$331 million of individual contracts in an asset position.

See Note 14 for additional information regarding the Company's fair value measurement of derivative instruments.

As of December 31, 2023 and 2022, investment securities with a fair value of \$1.5 billion and \$1.7 billion, respectively, were pledged to meet contractual obligations under derivative contracts, of which \$145 million and \$302 million, respectively, may be sold, pledged or rehypothecated by the counterparty. As of December 31, 2023 and 2022, investment securities with a fair value of \$376 million and \$14 million, respectively, were received as collateral to meet contractual obligations under derivative contracts, of which \$314 million and \$5 million, respectively, may be sold, pledged or rehypothecated by the Company. As of both December 31, 2023 and 2022, the Company had sold, pledged, or rehypothecated none of these securities. In addition, as of both December 31, 2023 and 2022, non-cash collateral accepted was held in separate custodial accounts and was not included in the Company's Consolidated Balance Sheets.

The following table presents a summary of the impact of derivatives not designated as hedging instruments, including embedded derivatives, on the Consolidated Statements of Income:

RiverSource Life Insurance Company

(in millions)	Net Investment Income	Benefits, Claims, Losses and Settlement Expenses	Interest Credited to Fixed Accounts	Change in Fair Value of Market Risk Benefits
Year Ended December 31, 2022				
Interest rate contracts	\$ —	\$ (26)	\$ —	\$(2,874)
Equity contracts	—	(164)	(126)	899
Credit contracts	—	—	—	279
Foreign exchange contracts	—	—	—	105
IUL embedded derivatives	—	—	217	—
Fixed deferred indexed annuity and deposit receivables embedded derivatives	—	—	4	—
Structured variable annuity embedded derivatives	—	633	—	—
Interest rate contracts	\$ —	\$ (26)	\$	—
<hr/>				
F08 T deferred indexed annuity and deposit receivables embedded derivatives	—	—	4	—
<hr/>				

The principal reasons that the aggregate income tax provision (benefit) is different from that computed by using the U.S. statutory rate of 21% were as follows:

	Years Ended December 31,		
	2023	2022	2021
Tax at U.S. statutory rate	21.0%	21.0%	21.0%
Changes in taxes resulting from:			
Dividends received deduction	(8.2)	(2.3)	(1.7)
Low income housing tax credits	(8.0)	(2.9)	(3.3)
Foreign tax credit, net of addback	(7.0)	(1.7)	(0.9)
Audit adjustments	(3.4)	—	—
Uncertain tax positions	1.6	—	—
Other, net	1.5	(0.3)	0.4
Income tax provision (benefit)	(2.5)%	13.8%	15.5%

The decrease in the Company's effective tax rate for the year ended December 31, 2023 compared to 2022 is primarily due to lower pretax income in the current year.

The decrease in the Company's effective tax rate for the year ended December 31, 2022 compared to 2021 is primarily due to lower pretax income relative to tax preferred items.

Deferred income tax assets and liabilities result from temporary differences between the assets and liabilities measured for GAAP reporting versus income tax return purposes. Deferred income tax assets and liabilities are measured at the statutory rate of 21% as of both December 31, 2023 and 2022. The significant components of the Company's deferred income tax assets and liabilities, which are included net within Other assets or Other liabilities, were as follows:

(in millions)	December 31,	
	2023	2022 ⁽¹⁾
Deferred income tax assets		
Insurance and annuity benefits including corresponding hedges	\$1,244	\$1,431
Investments including net unrealized on Available-for-Sale securities	118	165
Other	30	29
Gross deferred income tax assets	1,392	1,625
Less: valuation allowance	30	30
Total deferred income tax assets	1,362	1,595
Deferred income tax liabilities		
Deferred acquisition costs	380	410
Other	56	52
Gross deferred income tax liabilities	436	462
Net deferred income tax assets	\$ 926	\$1,133

⁽¹⁾ Prior period amounts have been reclassified to conform to current year presentation and primarily relate to derivative activity being presented with the liabilities they are hedging and remaining investments being presented together inclusive of net unrealized on Available-for-Sale securities.

Included in the Company's deferred income tax assets are tax benefits related to state net operating losses of \$28 million, net of federal benefit, which will expire beginning December 31, 2024. Based on analysis of the Company's tax position as of December 31, 2023, management believes it is more likely than not that the Company will not realize certain state net operating losses of \$28 million and state deferred tax assets of \$2 million; therefore, a valuation allowance of \$30 million has been established.

A reconciliation of the beginning and ending amount of gross unrecognized tax benefits was as follows:

(in millions)	2023	2022	2021
Balance at January 1	\$ 37	\$ 37	\$ 38
Reductions for tax positions related to the current year	(3)	(1)	(1)
Additions for tax positions of prior years	65	1	—
Reductions for tax positions of prior years	(71)	—	—
Reductions due to lapse of statutes of limitations	(1)	—	—
Balance at December 31	\$ 27	\$ 37	\$ 37

If recognized, approximately \$19 million, \$20 million and \$20 million, net of federal tax benefits, of unrecognized tax benefits as of December 31, 2023, 2022 and 2021, respectively, would affect the effective tax rate.

It is reasonably possible that the total amount of unrecognized tax benefits will change in the next 12 months. The Company estimates that the total amount of gross unrecognized tax benefits may decrease by approximately \$2 million in the next 12 months primarily due to state statutes of limitations expirations.

The Company recognizes interest and penalties related to unrecognized tax benefits as a component of the income tax provision. The Company recognized a net increase of \$8 million, nil and a net increase of \$1 million in interest and penalties for the years ended December 31, 2023, 2022 and 2021, respectively. As of December 31, 2023 and 2022, the Company had a payable of \$11 million and \$3 million related to accrued interest and penalties, respectively.

The Company files income tax returns as part of its inclusion in the consolidated federal income tax return of Ameriprise Financial in the U.S. federal jurisdiction and various state jurisdictions. As of December 31, 2023, the federal statutes of limitations are closed on years through 2018. A previously open item for 2014 and 2015 was resolved in the second quarter of 2023. Also in the second quarter of 2023, the Internal Revenue Service (“IRS”) audit for tax years 2016 through 2018 was finalized. The IRS is currently auditing Ameriprise Financial’s U.S. income tax returns for 2019 and 2020. The state income tax returns of Ameriprise Financial and its subsidiaries, including the Company, are currently under examination by various jurisdictions for years ranging from 2017 through 2021.

21. COMMITMENTS AND CONTINGENCIES

The following table presents the Company’s funding commitments as of December 31:

(in millions)	2023	2022
Commercial mortgage loans	\$15	\$ —

The Company and its affiliates are involved in the normal course of business in legal proceedings which include regulatory inquiries, arbitration and litigation, including class actions, concerning matters arising in connection with the conduct of its activities. 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 legal proceedings arising out of its general business activities, such as its investments, contracts 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 insurance industry generally.

As with other insurance companies, the level of regulatory activity and inquiry concerning the Company’s businesses remains elevated. From time to time, the Company and its affiliates, including AFS and RiverSource Distributors, Inc. receive requests for information from, and/or are subject to examination or claims by various state, federal and other domestic authorities. The Company and its affiliates typically have numerous pending matters, which include information requests, exams or inquiries regarding their business activities and practices and other subjects, including from time to time: sales and distribution of, and disclosure practices related to, various products, including the Company’s insurance and annuity products; supervision of associated persons, including AFS financial advisors and RiverSource Distributors, Inc.’s wholesalers; administration of insurance and annuity claims; security of client information; and transaction monitoring systems and controls. The Company and its affiliates are cooperating with the applicable regulators.

These pending matters are subject to uncertainties and, as such, it is inherently difficult to determine whether any loss is probable or even reasonably possible, or to reasonably estimate the amount of any loss that may result from such matters. The Company cannot predict with certainty if, how, or when any such proceedings will be initiated or resolved. Matters frequently need to be more developed before a potential loss or range of loss can be reasonably estimated for any matter. An adverse outcome in any matter could result in an adverse judgment, a settlement, fine, penalty, or other sanction, and may lead to further claims, examinations, or adverse publicity each of which could have a material impact on the Company’s financial performance.

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 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 quarter.

RiverSource Life Insurance Company and RiverSource Life of NY are required by law to be a member of the guaranty fund association in every state where they are licensed to do business. In the event of insolvency of one or more unaffiliated insurance companies, the Company could be adversely affected by the requirement to pay assessments to the guaranty fund associations. The Company projects its cost of future guaranty fund assessments based on estimates of insurance company insolvencies provided by the National Organization of Life and Health Insurance Guaranty Associations and the amount of its premiums written relative to the industry-wide premium in each state. The Company accrues the estimated cost of future guaranty fund assessments when it is considered probable that an assessment will be imposed, the event obligating the Company to pay the assessment has occurred and the amount of the assessment can be reasonably estimated.

The Company has a liability for estimated guaranty fund assessments and a related premium tax asset. As of December 31, 2023 and 2022, the estimated liability was \$34 million and \$12 million, respectively. As of December 31, 2023 and 2022, the related premium tax asset was \$29 million and \$10 million, respectively. The expected period over which guaranty fund assessments will be made and the related tax credits recovered is not known.

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