

01/16/2024

Craig Start
3657 OKEMOS RD
OKEMOS, MI 48864-3913

Re: SOC 1 Report for American Enterprise Investment Services, Inc. – regarding Michigan Dental Association

Dear Craig:

We received a request from our advisor, Scott Hillary, to send you a copy of our SOC 1 report for American Enterprise Investment Services, Inc. ("AEIS"). As a matter of practice, AEIS and its affiliated correspondent, Ameriprise Financial Services, Inc. contract with PwC to conduct a SOC1 level review of custody functions pursuant to the U.S. Securities and Exchange Commission Investment Advisers Act Rule 206(4)-2.

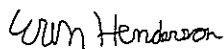
Pursuant to the request, we have enclosed the most recent SOC 1 review. Please note that because of our agreement with our external auditor, PwC, the SOC 1 should be treated with strict confidentiality and may not be further provided to any other party including any regulator without the express written consent of American Enterprise Investment Services, Inc., Ameriprise Financial Services, Inc. and our external auditor, PwC.

As a subsidiary of the public company Ameriprise Financial Inc., we engage an independent registered public accounting firm to provide external audit services. We would like to direct you to the following reports which include recaps of the results of our external audits:

- Ameriprise Financial, Inc 10-K – available at ir.ameriprise.com site
- Ameriprise Annual Report - available at ir.ameriprise.com site
- AEIS Financial statement- available at ameriprise.com site

Thank you for your business. We look forward to continuing to work together to help you achieve your financial goals.

Sincerely,



Erin Henderson
Senior Risk Analyst | Service & Operations Risk Management

***Ameriprise Financial
Services, LLC and
American Enterprise
Investment Services, Inc.***

**Report on AFS and AEIS's Description of
Its Retail Brokerage and Custody
Operations System and on the Suitability
of the Design and Operating Effectiveness
of Controls**

Throughout the Period January 1, 2022 to December 31, 2022

This report is intended solely for use by the management of Ameriprise Financial Services, LLC & American Enterprise Investment Services, Inc., their user entities, and the independent auditors of their user entities, and is not intended to be, and should not be, used by anyone other than these specified parties.

Section I — Report of Independent Service Auditors

This report is intended solely for use by the management of Ameriprise Financial Services, LLC & American Enterprise Investment Services, Inc., their user entities, and the independent auditors of their user entities, and is not intended to be, and should not be, used by anyone other than these specified parties.

specified by the Securities and Exchange Commission and are stated in the description in Section III and Section IV.

Service auditors' responsibilities

Our responsibility is to express an opinion on the fairness of the presentation of the description and on the suitability of the design and operating effectiveness of the controls to achieve the related control objectives stated in the description, based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform our examination to obtain reasonable assurance about whether, in all material respects, based on the criteria in management's assertion, the description is fairly presented and the controls were suitably designed and operating effectively to achieve the related control objectives stated in the description throughout the period January 1, 2022 to December 31, 2022. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

An examination of a description of a service organization's system and the suitability of the design and operating effectiveness of the service organization's controls to achieve the related control objectives stated in the description involves

- performing procedures to obtain evidence about the fairness of the presentation of the description and the suitability of the design and operating effectiveness of the controls to achieve the related control objectives stated in the description based on the criteria in management's assertion.
- assessing the risks that the description is not fairly presented and that the controls were not suitably designed or operating effectively to achieve the related control objectives stated in the description.
- testing the operating effectiveness of those controls that management considers necessary to provide reasonable assurance that the related control objectives stated in the description were achieved.
- evaluating the overall presentation of the description, suitability of the control objectives stated in the description, and suitability of the criteria specified by the service organization in its assertion in Section II. Included among our procedures were directly confirming cash and securities balances throughout the period January 1, 2022 to December 31, 2022, with a sample of unaffiliated depositories and custodians and agreeing them to the corresponding custodian's books and records.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements related to the engagement

Inherent limitations

The description is prepared to meet the common needs of a broad range of user entities and their auditors who audit and report on user entities' financial statements and may not, therefore, include every aspect of the system that each individual user entity may consider important in its own particular environment. Because of their nature, controls at a service organization or a subservice organization may not prevent, or detect and correct, all misstatements in processing or reporting transactions. Also, the projection to the future of any evaluation of the fairness of the presentation of the description, or conclusions about the suitability of the design or operating effectiveness of the controls to achieve the related control objectives, is subject to the risk that controls at a service organization or a subservice organization may become ineffective.

Description of tests of controls

The specific controls tested and the nature, timing, and results of those tests are listed in Section IV.

Section II – Ameriprise Financial Services, LLC and American Enterprise Investment Services, Inc.’s Assertion

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- (7) the specified control objectives and controls designed to achieve those objectives including, as applicable, complementary user entity controls and complementary subservice organization controls assumed in the design of the service organization's controls.
 - (8) other aspects of our control environment, risk assessment process, information and communications (including the related business processes), control activities, and monitoring activities that are relevant to the services provided.
- ii. includes relevant details of changes to the system during the period covered by the description.
 - iii. does not omit or distort information relevant to the system, while acknowledging that the description is prepared to meet the common needs of a broad range of user entities of the system and their user auditors, and may not, therefore, include every aspect of the system that each individual user entity of the system and its auditor may consider important in its own particular environment.
- b. the controls related to the control objectives stated in the description were suitably designed and operating effectively throughout the period January 1, 2022 to December 31, 2022 to achieve those control objectives if subservice organizations applied the complementary controls assumed in the design of Ameriprise Financial Services, LLC and American Enterprise Investment Services, Inc.'s controls throughout the period January 1, 2022 to December 31, 2022. The criteria we used in making this assertion were that
- i. the risks that threaten the achievement of the control objectives stated in the description have been identified by management of the service organization.
 - ii. the controls identified in the description would, if operating effectively, provide reasonable assurance that those risks would not prevent the control objectives stated in the description from being achieved.
 - iii. the controls were consistently applied as designed, including whether manual controls were applied by individuals who have the appropriate competence and authority.

Overview of Organization

Overview of AFS and AEIS

Ameriprise Financial Services, LLC (AFS) is a wholly owned subsidiary of AMPF Holding Corporation, which is a wholly owned subsidiary of Ameriprise Financial, Inc. (Ameriprise or the Parent). AFS is a dual registrant meaning it is registered as both an investment adviser and a broker-dealer with the United States Securities and Exchange Commission (SEC). As part of the Parent's Advice and Wealth Management business segment, AFS provides financial planning and investment advisory services, as well as full-service brokerage and cash management products, primarily to retail clients through its network of financial advisors. The financial advisors utilize a diversified selection of proprietary and non-proprietary investment products to help clients meet their financial needs. American Enterprise Investment Services, Inc. (AEIS), also a wholly owned subsidiary of AMPF Holding Corporation, is an SEC-registered broker dealer that provides securities execution, clearing, settlement and custody services for retail and institutional clients of AFS on a fully disclosed basis.

Types of Clients

AFS provides investment advisory and broker-dealer services to the following types of clients:

- Pension, profit-sharing and employee savings funds
- Foundations and endowments
- Corporate clients, including tax-exempt and not-for-profit organizations
- State, municipal or other governmental entities
- High-net-worth individuals, including trusts and estates
- Individual investors
- Banking, insurance, and thrift institutions
- Investment companies
- Pooled investment vehicles

Types of Investments

AFS clients may invest in a variety of investment products (e.g., mutual funds, Exchange Traded Funds and Notes, equities, fixed income, cash management products, face-amount certificates, fixed and variable insurance products) and services on either a stand-alone basis or as part of a financial plan. Additionally, clients may purchase mutual funds and other securities through several investment advisory fee-based wrap account programs, which are services for which they pay fees based on the value of their assets. AFS currently offers both discretionary and non-discretionary investment advisory wrap accounts.

Overview of Organizational Structure

The following is a brief description of the relevant departments within Ameriprise Financial:

- Controllershship – responsible for both AFS and AEIS's required regulatory financial obligations including the Customer Protection Rule Reserve Computation for AEIS as well as Net Capital Computations for both AFS and AEIS
- Compliance – for both AFS and AEIS, is responsible for developing policies and procedures that comply with regulatory requirements and monitoring internal compliance with those processes and procedures
- AEIS Operations – responsible for securities transaction execution clearing services, asset custody for AFS clients and administrative client servicing functions
- Service – responsible for providing AFS clients and financial advisors with account servicing
- The Ameriprise Advisor Group & Ameriprise Financial Institutions Group and the Ameriprise Franchise Group – AFS-branded network of financial advisors.

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Therefore, they are not considered in scope applications for the purposes of the key ITGCs described within the “Information technology general controls” section below.

- Refinitiv Thomson ONE – Interface used by home office personnel and advisors to service accounts maintained on the Refinitiv BETA brokerage system
- eForms New Business Tool – An electronics system used by AFS advisors and home office personnel to establish new client accounts
- Client Viewer – Tool used only by AFS advisors to view account information as well as update client addresses and suitability information
- The Secure Site of Ameriprise.com – A website used by clients to submit requests, including e-signing of required documents and to view their accounts, including online statements
- Brokerage Asset Movement (BAM) Database – Provides interface to submit and track certain brokerage related money movement requests
- Doc X – Tool to maintain scanned images (confirmations, checks and other documents from clients)
- Quality Evaluation System (QES) – Access database used to log quality review results for the new account setup and account maintenance processes, log errors identified and provide information for management scorecards used for monitoring

Relevant Aspects of the Control Environment

Overview of Internal Control

A company's internal control environment reflects the overall attitude, awareness and actions of management, the Board of Directors and others concerning the importance of controls and the emphasis given to controls in their policies, procedures, methods and organizational structure. The following is a description of the components of internal control as they pertain to Ameriprise, AFS and AEIS.

Control Environment

The control environment sets the tone of an organization, influencing the control consciousness of its people. It is the foundation for all other components of internal control, providing discipline and structure. The objectives of an internal control structure are to provide reasonable, but not absolute, assurance as to the integrity and reliability of the financial information, the protection of assets from unauthorized use or disposition, and the execution of transactions in accordance with management's authorization and client instructions. Ameriprise has established and maintains an internal control structure that monitors compliance with established policies and procedures. Ameriprise employees shall perform their duties and act in all matters consistent with the Code of Conduct as adopted by Ameriprise Financial and its affiliates, as such code may be amended from time to time. The code of conduct establishes the values, principles and standards of behavior to be applied to all decisions and actions within the organization and is reviewed and approved by the Audit and Risk Committee of its Board of Directors on an annual basis. In addition, employees are subject (based upon certain job functions or responsibilities) to the Code of Ethics of Ameriprise Financial. Annual compliance training is also required for all employees. Standards have been established for the hiring and promotion of individuals, including educational background, experience, integrity, ethical behavior, background checks and written job descriptions.

Risk Assessment

Ameriprise Financial's Enterprise Risk Management (“ERM”) function is responsible for providing Senior Management and the Board with an independent and comprehensive assessment of significant risks and the effectiveness of risk management systems within Ameriprise, including all subsidiaries.

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levels. All AFS and AEIS departments are required to implement control activities that help ensure the achievement of business objectives associated with (1) the reliability of financial reporting, (2) the effectiveness and efficiency of operations and (3) compliance with applicable laws and regulations. Specific control activities are described in the “Control environment,” “Retail brokerage and custody operations” and “Information technology general controls” descriptions above and below, and in “Section IV — Ameriprise Financial Services, LLC and American Enterprise Investment Services, Inc. Control Objectives and Controls, and PricewaterhouseCoopers’ Tests of Operating Effectiveness and Results of Tests”.

Monitoring

Monitoring is a critical aspect of internal control in evaluating whether controls are operating as intended and whether they are modified as appropriate for changes in conditions. Management and supervisory personnel are responsible for monitoring the quality of internal control performance as a routine part of their activities. For purposes of compliance with Sarbanes-Oxley Section 404, management and Internal Audit are charged with documenting and testing the effectiveness of significant process and controls.

Internal Audit

The Ameriprise Internal Audit team provides independent assessments of the internal control environment and helps Ameriprise improve operations and accomplish its objectives by bringing a systematic, disciplined and risk-based approach to evaluate and improve the effectiveness of risk management, control and governance processes. To provide for the independence of the Internal Audit function, the General Auditor reports functionally to the Audit and Risk Committee of the Board of Directors, and administratively to the Chief Executive Officer of Ameriprise Financial.

Internal Audit executes this scope of work via process audits, regulatory, targeted or special reviews, key change initiative audits, consulting or advisory services and continuous evaluation activities. Through the performance of its work, Internal Audit reviews and evaluates the Company’s risk management, control and governance processes, as designed and represented by management, to provide reasonable assurance that (1) risks are appropriately identified, measured, monitored and controlled, (2) significant financial, managerial, and operating information is accurate, reliable and timely, (3) actions taken by Ameriprise and its employees are in compliance with applicable policies, standards, procedures, laws and regulations, (4) resources are acquired economically, used efficiently and protected adequately, (5) assets and information are safeguarded appropriately, and (6) management maintains a culture that promotes risk awareness, accountability, transparency and response.

Results of internal audit activities are reported to the Audit and Risk Committee of the Ameriprise Financial Board of Directors and to affiliate and subsidiary Boards of Directors.

Description of retail brokerage and custody operations systems

New Account Setup and Maintenance

Setting up New Client Accounts

New brokerage platform accounts are established and maintained on the Refinitiv platform. New accounts require the signature of a client and advisor before the account can be opened or unrestricted. Accounts that are established under a Customer Advisory Relationship (CAR) require the completion of a relationship agreement, which serves as the client consent. New account processors review client applications or CAR relationship agreements to determine that account setup forms were properly completed and signed by the client and advisor. As part of management’s Written Supervisory Procedures (WSP), on a monthly basis, management’s New Account Setup Team reviews a sample of new accounts to determine that they were authorized and that they were established in accordance with

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Contributions/distributions/automated client account transfer service (ACATS)

Contributions to an account and distributions from an account can occur by automated clearing house (ACH), wire, or check. Contributions and distributions requests are validated for appropriate authorization prior to processing. The contributions and distributions are processed in the Refinitiv application and CATS.

Cash Distributions

Cash disbursement requests can be initiated by written request received in the Home Office, a phone request or an online request from a client or advisor. Requests are entered into a money movement system (MMS), CATS or directly into Refinitiv application screens. Special or third-party payment requests must be received in writing and upon receipt are scanned into a document repository for tracking. Prior to processing outgoing money movement requests, signatures for special or third party written requests are verified against existing documentation including account documentation, and phone requests are authenticated by the Service group. MMS is an enterprise tool that contains and systematically applies controls of all the policies and approval standards for brokerage distributions. This tool is currently used to enter and process brokerage wire, check, ACH, and intra-platform transfers for accounts on the Refinitiv platform. The systematic controls include ensuring that all approvals are documented in the tool, that a person cannot perform multiple roles within any transaction, and the ability to move the approved transactions directly from the MMS tool to Refinitiv is accomplished through an automated interface.

For transactions within MMS appropriate approvals are required for each MMS transaction based on approval rules and amounts built into MMS **(3.10)**. Transaction error queues are reviewed and worked on a continuous basis. Additionally, MMS does not allow anyone to approve a transaction that they were involved in creating or have edited **(3.11)**. Further, segregation of duties is maintained between individuals with access to create/edit bank instructions and process/approve transactions in MMS **(3.13)**.

Early Warning Services provides monitoring of client bank account relationship establishment in MMS through Early Warning System (EWS). An automated security check is performed by EWS over requests for new or changes to customer banking relationships. Requests that flag may not be used until additional validations are performed or service level agreements are established **(3.12)**.

Overall, monthly bank reconciliations are completed for account contributions and distributions and approved by account managers. Reconciling items are identified, researched and resolved **(3.06)**.

On a monthly basis, management reviews a sample of transactions from specific suspense accounts to determine if the disbursement was processed appropriately. Issues identified are researched and resolved **(3.17)**. On a weekly basis, management reviews a sample of third-party transfer distributions to determine if the transmittal of assets aligns with the customer's authorization. Issues identified are researched and resolved **(3.18)**.

Contributions – ACH

ACH debit requests can be completed online or a signed document can be completed and transmitted to the corporate office and used to create the authorization to start inbound ACH payments. Signed forms are reviewed by an associate for completeness and accuracy in MMS, and input feeds into the Refinitiv system, if they are in good order. On a monthly basis, for a sample of transactions, a quality assurance review is performed by the quality oversight group to determine that on demand ACH debit instructions are authorized and accurately applied in the system and a client confirmation was generated **(3.03)**. Additionally, management reviews a sample of ACH bank authorizations to determine that they were authorized and that they were established accurately in accordance with client instructions. Errors identified are researched and resolved **(3.15)**.

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Distributions – Wire

Wire disbursement requests are documented, and instructions are sent to the Wire Processing group. On a weekly basis, a sample of brokerage third party disbursements (wires, checks and journals) is reviewed for accuracy and client authorization. Issues identified are researched and resolved **(3.09)**. A sample of client wires is selected from a Refinitiv query that reports all outgoing wires. The transactions are compared to the outgoing money transfer per Wells Fargo CEO and MMS. In certain cases, wires will be initiated directly by an advisor to pre-authorized designations. These designations have been authorized by the customer and set up through clearing services previously. Approval guidelines are built into MMS system enforced rules **(3.10)**. Systematic functionality provides segregation of duties within the Wells Fargo CEO banking system to ensure that the initiator and approver are two separate individuals when cash transfers (both manually entered and uploaded) are processed **(3.05)**.

Distributions – Check

On a monthly basis, management performs a review for a sample of brokerage third party disbursements (wires, checks, and journals) to determine that brokerage third party disbursements were processed accurately and had client authorization. Issues identified are researched and resolved **(3.09)**.

On a monthly basis, management reviews a sample of standing check authorizations to determine if they were set up in accordance with client instructions. Issues identified are researched and resolved **(3.16)**.

Distributions – ACATS

The ACATS transfer-out process, typically utilized by existing customers closing their accounts and transferring to another brokerage firm, begins when a transfer request is received from the requesting firm and transmitted to AEIS via the NSCC. Requests are reviewed by an associate, and if in good order, the request is accepted; if the request is not in good order it is rejected. The decision to accept or reject a request is submitted on the Refinitiv system, and this response is transmitted to the requesting firm via the NSCC. The NSCC delivers the responses to the receiving firm, and securities are typically delivered in three to five business days for accepted requests. On a monthly basis, management performs a review over a sample of outgoing ACATS transfers to determine that ACATS transfers were processed completely, accurately and in a timely manner. Issues identified are investigated and resolved **(3.08)**.

EMMS Hotlist Review

Ameriprise utilizes a formal Money Movement System (MMS) for most disbursements from customer brokerage platform accounts. Accordingly, MMS and another Ameriprise tool, the Hotlist Engine (HLE), are integrated to systemically pre-screen outgoing brokerage platform account disbursements which are originated in MMS and directed to third party payees and/or alternate addresses. A monthly quality review of certain higher risk disbursements that should flow through hotlist is performed by management. **(3.20)**.

Client Trade Processing

The Client Trade Processing group serves as the initiation process for trade information in Refinitiv. Trades are initiated through the receipt of client order instructions from an advisor or a client and conclude with the final settlement of trade activity and posting the trade to the system of record, Refinitiv. Advisors' access is restricted to the clients authorized for that advisor or advisor team **(4.05)**. Password parameters for trading systems are configured to restrict system access to authorized individuals **(11.04)**.

The trading department is responsible for the delivery and monitoring of customer orders. Customer orders are received into the systems of record either through advisors, customer service associates or client facing websites. System checks are in place to help prevent erroneous orders from being entered into the Refinitiv systems. Once orders are entered into the systems, the trading department becomes responsible for delivery of the order to the marketplace as well as monitoring open orders for possible future execution.

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If an error occurs with a dividend, interest payment, or stock split during the allocation process, the amount is placed in suspense for additional research and resolution. Amounts in suspense appear on an error report, which is generated daily. These errors are worked and cleared by the AEIS backoffice **(5.02)**. If a position exception is not cleared within seven days, it is added to an electronic control sheet. These control sheets are distributed to management on a weekly basis for review **(5.03)**.

Uninvested cash balances, held in brokerage accounts with external sweep accounts, automatically sweep into an interest-bearing account or money market fund. Deposits held in Dreyfus money market funds and AIMMA (Ameriprise Insurance Money Market Account) funds are reviewed periodically to validate that the balances are accurate. Differences identified are researched and resolved **(7.03/7.04)**. Balances in Dreyfus are reviewed daily, while balances in AIMMA are reviewed monthly.

Safeguarding of Physical Securities

Security Count – Ameriprise Vault

While most client securities are held in bookentry form, there are certain securities for which certificates are issued and need to be held in safekeeping. These include certificates for limited partnerships, restricted stocks, restricted shares of publicly held companies, private placements and securities no longer eligible for deposit at the Depository Trust Company (DTC). These physical security certificates are generally non-negotiable or illiquid in nature. While not common, the vault also is used for safeguarding any physical securities certificates prior to being deposited with DTC. These physical securities certificates are maintained by AEIS in a vault in the Ameriprise Financial Client Service Center.

Access to the Ameriprise Financial Client Service Center is limited to authorized individuals. Individuals must present an encrypted badge and pass a fingerprint scan to enter the building. The vault is located on a secured floor, with access limited to individuals who require access to perform their job responsibilities. Physical access to the vault room is further controlled through access badges and fingerprint authentication. All requests for access to the vault are approved by management. In order to enter the vault room, two individuals must be present. Both individuals must access the Bioscript fingerprint reader within approximately 20 seconds of each other to enter the vault room. Access to the vault is restricted based on job responsibilities **(6.02)**, and the access list is reviewed by management on a periodic basis **(6.03)**. Once inside the vault, securities are held within a safe which requires a combination to access.

On a quarterly basis, securities certificates are physically counted to validate that the number of securities certificates held in the vault correspond to system records of securities **(6.01)**. To perform the security count, the counter pulls a report showing the number of securities per the system. The counter performs the physical count of the securities located in the vault, noting any differences on a break sheet for further research and resolution. These differences are researched and resolved. Any differences that are not resolved within seven days are moved to a suspense account and added to a control sheet for monitoring. The electronic control sheet is distributed to management weekly for review **(5.03)**.

Segregation of duties exists between individuals with responsibilities to access the Ameriprise vault, perform security certificate counts and approve and execute modifications to the system **(6.04)**.

Security Counts – Depositories

Reconciliations between stock record and other depositories are performed daily. Exception reports are generated for differences between the stock record and the depository record. These differences are researched and resolved **(5.03)**. A memo is issued on a quarterly basis to senior management to detail the total number of securities counted, the number of breaks identified and the percent of counted securities that were accurate.

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2. Total balances in the omnibus account on the DST platform are reconciled to the total balance of the omnibus account held at the fund family. This is completed daily for the Refinitiv platform via files sent from the fund families to DST. As with the individual client balancing, any differences are identified, aged and worked to resolution.
3. Total balances per mutual fund on the Refinitiv brokerage platform are reconciled to the total balance of the omnibus account held at the fund family. This is completed via the share balance files sent by the fund families to AEIS via NSCC. For Schwab pass-through omnibus accounts, this is completed via the share balance files sent by the fund families to Schwab and passed along to AEIS. Both omnibus and Schwab pass-through omnibus processes are completed weekly for the Refinitiv platform. As with the individual client balancing, any differences are identified, aged and worked to resolution. Unreconciled or unbalanced items are placed in the applicable suspense account, which is worked by individual teams on a regular basis. Suspense items aged over seven business days appear on an electronic control sheet, which is reviewed and approved by management weekly **(5.03)**.

Client Reporting

Statement Generation

The Consolidated Statement team manages the process to produce customer statements and confirmations. Ameriprise utilizes a third-party vendor, Venture Communications (Venture), to print, mail and report on the timeliness of mailing customer statements, confirmations, tax statements and other client facing documents. Ameriprise remains responsible under the agreement to create and deliver complete and accurate electronic statement files to Venture.

The Consolidated Statement Technology (CST) receives system files from the various Ameriprise product systems of record. Information included in the customer statements includes a high-level summarization of the various products (money market accounts, mutual funds, stocks, bonds, etc.) the customer holds. The statement also includes, in detail, the current value and product activity.

Each month the Output Processing Group completes a test run of mock statements to verify the accuracy of the statements and any changes made during the period **(8.06)**. The mock run tests any format changes made to statements and statement data through the date of the mock file.

On a monthly basis, a sample of statements for product types is reviewed for accuracy of financial data and disclosures **(8.02)**.

On a monthly basis, before statements are finalized, management performs an analysis of all statements generated across all product lines to the previous month. Any significant changes compared to the prior month are researched and resolved **(8.03)**. Additionally, on a monthly basis technology will review 3 BETA files (account positions, account activity and number of accounts) to ensure the variance is within the established threshold of previous month end/quarter end numbers for statement production **(8.11)**.

On a monthly basis, a consolidated statement checkout is performed to validate statement accuracy. The checkout validates that statement information is correct from source systems, and that statements are generated for all client IDs. Any exceptions are resolved in a timely manner **(8.07)**.

On an annual basis, statement disclosures are reviewed to determine that clients receive statements that include accurate and required disclosures **(8.01)**.

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Management reviews a sample of manually priced securities on a monthly basis to ensure pricing in Refinitiv matches pricing with administrators (9.02).

Information Technology General Controls

As discussed in the “Overview of information technology processing” section above, certain applications are outsourced to product administration and market data sub-service organizations. The IT general controls related to those applications are the responsibility of the sub-service organization, with the exception of the logical access controls related to user access provisioning, for which AFS and AEIS are responsible.

Change Management

Program and System Software Changes

Changes to software and supporting systems are governed by defined policies and procedures. Change requests are documented in a change ticketing system, including a detailed description of the change, requestor information and categorization based on the scale and type of change. Once changes are authorized by a project sponsor, they are developed, modified and tested in environments separate from the production environment (10.01). User acceptance testing is completed, and test results are approved by business stakeholders prior to the change being implemented into the production environment (10.02). Test results are documented or referenced within the change ticket. For changes categorized as emergency, testing is typically performed during the post-implementation validation that confirms whether the change was successful. Change approver groups are automatically assigned to the change ticket based on the type of change and group that the requester belongs to. At a minimum, each change is approved by the requesting group and the Federated CAB group prior to being implemented into the production environment (10.03). The Federated CAB group validates that the change has been appropriately categorized, authorized and tested prior to providing approval. The designated change owner of the change confirms that all required approvals are documented in the change ticket and deploys the change to the production environment. Management performs periodic reviews of all changes categorized as emergency to determine that approvals are being provided timely (10.04). The ability to perform and effect changes in the production environments is restricted to authorized release personnel. AFS and AEIS management perform a periodic review of users with access to critical production directories to determine that access is restricted to authorized release personnel (10.05). Infrastructure, network and system software changes follow a consistent process and controls as governed by the defined change management policies and procedures. Release Automation automatically migrates changes to production environments as detailed in the Change Request once all required approvals are obtained via ServiceNow (10.06). A mainframe data governance team reviews daily EKC Tool activity logs and follows up on unusual items on a weekly basis (10.07).

Modifications and upgrades to the Refinitiv, TA2000 Sub-Accounting and Wells Fargo CEO applications are the responsibility of the respective vendors. Ameriprise does not have access to make source code changes to production.

Information Security

User Access

Logical access to programs, data and information resources is approved by management and granted based on job responsibility. New user access requests are documented and require approval from the Environment Owner (EO). As part of the approval process, the EO validates that the request is not for a shared or generic account, does not violate segregation of duties considerations and does not grant unmonitored access to a developer or database administrator. Upon approval of the access request, an independent security administrator sets up the access within the system. EO's perform periodic reviews of user access to determine that user access is current and appropriate based on job responsibility (11.01). New mainframe system access is approved by management and granted based on job responsibility. Privileged IT access, including the ability to create, modify and remove user

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Incident Management

The goal of the Incident Management process is to recover standard service operations as quickly as possible and to minimize the adverse impact on business operations so that the best possible levels of service quality and interactive system availability are maintained. Processing incidents are identified and either manually or systematically entered into the Incident Management ticketing system, where they are recorded and prioritized by severity. Incident tickets are assigned to the appropriate support group for resolution, based on the nature of the issue, and the resolution is documented within the ticket. Critical processing errors are monitored to determine that resolution is documented, and incidents are resolved in a timely manner. Management performs quarterly reviews of processing errors to determine that errors are investigated and resolved in a timely manner **(12.02)**.

The vendors for Refinitiv, TA2000 Sub-Accounting and Wells Fargo CEO are responsible for production programs needed to process batch and online transactions for the platforms supporting the applications; the backup and recovery of applications and supporting platforms; and identifying, tracking, recording and resolving incidents for the application and supporting platforms.

Subservice Organizations

AEIS & AFS use industry-recognized subservice organizations to achieve operating efficiency and to obtain specific expertise. The following are the principal subservice organizations used by AEIS & AFS:

Refinitiv – Provides technology, processing and hosting services for the BETA and Thomson ONE applications; also provides new security setup and maintenance and trade settlement services

Amazon Web Services – Provides technology, processing and hosting services for the J&B TMS Imaging System application.

Kyndryl Holdings, Inc. North America (formerly IBM Global Technology Services) – Provides technology, processing and hosting services for Ameriprise-managed in-scope applications, except for TMS Imaging

DST Market Services, LLC (DST Sub-Accounting) – Provides technology, processing and hosting services related to the TA2000 Sub-Accounting application

Venture Communications – Provides printing services for customer statements, confirmations and other types of client correspondence

Wells Fargo – Provides technology, processing and hosting services for the Wells Fargo CEO applications for online cash payments and reporting

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Information Provided by the Independent Service Auditors

Purpose and Objectives of the Independent Auditors' Examination

This report on controls placed in operation and tests of operating effectiveness is intended to provide interested parties with information sufficient to obtain an understanding of those aspects of the controls of AFS and AEIS that may be relevant to a client's internal control and reduce the assessed level of control risk below the maximum for certain financial statement assertions. This report, when coupled with an understanding of the controls in place at clients, is intended to assist in the assessment of the total internal control surrounding transactions processed through the retail brokerage and custody operations.

Our examination was restricted to selected services provided to clients of AFS and AEIS and, accordingly, did not extend to controls in effect at individual clients' locations or sub-service organizations. The examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. It is each interested party's responsibility to evaluate this information in relation to internal control in place at the clients and subservice organizations to obtain an overall understanding of the controls and assess control risk. The portions of the internal control provided by the clients and AFS and AEIS must be evaluated together. If effective user controls are not in place, the controls of AFS and AEIS may not compensate for such weaknesses.

Our examination included inquiries of appropriate management, supervisory and staff personnel; inspection of documents and records; observation of activities and operations; and tests of controls surrounding and provided by the Advice and Wealth Management Services. Our tests of controls were performed during the period from January 1, 2022 to December 31, 2022 and were applied to those controls relating to control objectives specified by AFS and AEIS. The description of controls and control objectives are the responsibility of the management of AFS and AEIS. Our responsibility is to express an opinion that the controls are operating with sufficient effectiveness to provide reasonable, but not absolute, assurance that the control objectives, specified by AFS and AEIS, were achieved during the period covered by our report. Items, if any, noted by PricewaterhouseCoopers LLP regarding the adequacy of the controls identified to achieve the stated objective or the level of compliance with the controls are presented in this section under the caption "Results of testing." Items identified herein are not necessarily weaknesses in the total system of internal control of AFS and AEIS, as this determination can be made only after consideration of controls in place at client locations. Control considerations that should be exercised by the clients in order to complement the controls of AFS and AEIS to attain the stated objective are presented when considered applicable.

As computer processing plays an integral role in the overall control environment of AFS and AEIS, control objectives and internal controls over general information systems activities have been included under the "Information technology general controls" section. Due to the impact these information systems controls have on all aspects of retail brokerage and custody operations processing, they should be considered in conjunction with each control objective.

Tests of operating effectiveness

Overview of Internal Control

The control environment represents the collective effect of various factors on establishing, enhancing or mitigating the effectiveness of specific controls. In addition to the tests of operating effectiveness of specific controls described below, our procedures included tests of the following components of the internal control environments of AFS and AEIS:

- Leadership controls and organizational structure

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New Account Setup

Control Objective #1: Controls provide reasonable assurance that managed accounts are authorized and established in accordance with client instructions and account guidelines and restrictions in a complete, accurate and timely manner.

Item	Controls specified by AFS and AEIS	Testing performed by PwC	Results of testing
1.01	On a monthly basis, management's New Account Setup Team reviews a sample of new accounts to determine that they were authorized and that they were established in accordance with client instructions and account guidelines in a complete, accurate, and timely manner. Errors identified are researched and resolved.	INSPECTION For a sample of months, inspected management's review of new accounts to determine whether a new account processor review was performed, and issues were addressed.	No Exceptions Noted.
		REPERFORMANCE For a sample of new accounts, reperformed the new account processor's review to determine whether accounts were established in accordance with client instructions and account guidelines in a complete, accurate, and timely manner.	No Exceptions Noted.
1.02	On a monthly basis, management's New Account Setup Team develops reporting metrics to identify error trending in new account and account maintenance requests. Results are sent to management	INSPECTION Inspected a sample of monitoring reports discussed at monthly quality control meetings to determine whether management was monitoring trending and issue resolution of any new account and account maintenance requests.	No Exceptions Noted.
		INSPECTION Inspected a sample of new account quality review detail to determine whether reviews were performed and identified errors were investigated and resolved.	No Exceptions Noted.

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Account Maintenance

Control Objective #2: Controls provide reasonable assurance that modifications to managed accounts are authorized and established in accordance with client instructions and account guidelines and restrictions in a complete, accurate and timely manner.

Item	Controls specified by AFS and AEIS	Testing performed by PwC	Results of testing
		Inspected a sample of account modification quality review to determine whether the reviews were performed and identified errors are investigated and resolved.	

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Contributions/Distributions

Control Objective #3: Controls provide reasonable assurance that client transactions, including contributions and withdrawals, are authorized and processed in a complete, accurate, and timely manner.

Item	Controls specified by AFS and AEIS	Testing performed by PwC	Results of testing
3.04	On a weekly basis, management reviews the unapplied payment report to determine if payments outstanding greater than the trade settlement standard were identified. Management escalates any outstanding deposits for resolution.	INSPECTION For a sample of weeks, inspected management's review to determine whether all checks were applied within the specified timeframe. If checks weren't applied within the specified timeframe, inspected the exceptions to determine whether they were escalated and resolved appropriately.	No Exceptions Noted.
3.05	Wires are sent using the Wells Fargo CEO system and require separate individuals for initiation and approval.	OBSERVATION Observed that an individual who initiated an outgoing wire was not able to approve the wire.	No Exceptions Noted.
3.06	Monthly bank reconciliations are completed for account contributions and withdrawals and approved by account managers. Reconciling items are identified, researched and resolved.	INSPECTION For a sample of monthly reconciliations, inspected documentation to determine whether the reconciliations were completed for account contributions and withdrawals and approved by account managers. INSPECTION For a sample of monthly reconciliations, inspected documentation to determine whether reconciliation items are identified, researched and resolved.	No Exceptions Noted. No Exceptions Noted.
3.07	On a monthly basis, the account transfers team reviews the client information provided by the client for incoming ACATS & non-ACATS transfers to determine if each match what is currently in Refinitiv and if the transfer is authorized. Differences identified are investigated and resolved.	INSPECTION For a sample of months, inspected documentation to determine whether ACATS & non-ACATS transfers were reviewed to determine that the transfer matches client information in Refinitiv and identified issues were resolved. REPERFORMANCE For a sample of ACATS & non-ACATS transfers that were reviewed, reperformed management's procedures to determine whether the transfers were authorized, and issues identified were resolved.	No Exceptions Noted. No Exceptions Noted.

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Contributions/Distributions

Control Objective #3: Controls provide reasonable assurance that client transactions, including contributions and withdrawals, are authorized and processed in a complete, accurate, and timely manner.

Item	Controls specified by AFS and AEIS	Testing performed by PwC	Results of testing
			required review and approvals
3.11	MMS does not allow someone to approve a transaction that they were involved in creating or have edited.	OBSERVATION For a transaction initiated in MMS, observed that one individual was not able to create/edit and approve the same transaction.	No Exceptions Noted.
3.12	An automated security check is performed by Early Warning System (EWS) over requests for new or changes to customer banking relationships in MMS. Flagged requests require additional validations prior to approval in MMS.	INSPECTION For a sample of requests for new or changes to customer banking relationships in MMS, inspected documentation to determine whether an automated security check was performed by Early Warning System and flagged requests were validated prior to approval in MMS.	No Exceptions Noted.
3.13	Segregation of duties are maintained between individuals with access to create/edit bank instructions and process/approve transactions in MMS.	INSPECTION Inspected documentation to determine whether MMS users' access was reviewed, and segregation of duties were maintained between individuals with access to create/edit bank instructions and process/approve transactions. REPERFORMANCE For a sample of MMS users, reperformed management's review to determine whether segregation of duties was maintained between individuals with access to create/edit bank instructions and process/approve transactions.	No Exceptions Noted. No Exceptions Noted.
3.14	For incoming wire transfers, the requests are reviewed by an associate to match the wire to the correct client account. In good order wire transfers are	INSPECTION For a sample of incoming wire transfers, inspected documentation to determine whether the requests were reviewed by an associate to match the wire to the correct client account.	No Exceptions Noted.

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Contributions/Distributions

Control Objective #3: Controls provide reasonable assurance that client transactions, including contributions and withdrawals, are authorized and processed in a complete, accurate, and timely manner.

Item	Controls specified by AFS and AEIS	Testing performed by PwC	Results of testing
3.17	On a monthly basis, management reviews a sample of transactions from specific suspense accounts to determine if the disbursement was processed appropriately. Issues identified are researched and resolved.	<p>INSPECTION</p> <p>For a sample of months, inspected management's review to determine whether when distributions were made from a predefined list of suspense accounts in Refinitiv, a check was produced and was made payable in accordance with the check requirements. Inspected reviews to determine that any issues identified were resolved.</p> <p>REPERFORMANCE</p> <p>For a sample of distributions from specified suspense accounts, reperformed management's review to determine that a check was produced and was made payable in accordance with the check requirements.</p>	<p>No Exceptions Noted.</p> <p>No Exceptions Noted.</p>
3.18	On a weekly basis, management reviews a sample of third-party transfer distributions to determine if the transmittal of asset aligns with the customer's authorization. Issues identified are researched and resolved.	<p>INSPECTION</p> <p>For a sample of weeks, inspected management's review to determine whether the transactions were appropriately authorized, and the transmittal of assets is aligned with client instructions. Inspected reviews to determine that any issues identified were resolved.</p> <p>REPERFORMANCE</p> <p>For a sample of third-party transfer distributions, reperformed management's review to determine whether the transactions were appropriately authorized, and the transmittal of assets was aligned with client instructions.</p>	<p>No Exceptions Noted.</p> <p>No Exceptions Noted.</p>
3.19	Refinitiv calculates fees based on average daily weighted balance for the month and/or quarter of eligible assets in an account and the client advisor negotiated rate. Fees calculated are charged to client accounts and after deducting global	<p>REPERFORMANCE</p> <p>For a sample of wrap fee accounts, reperformed the calculation of the fee to determine that Refinitiv calculates fees completely and accurately.</p>	No Exceptions Noted.

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Client Trading Processing

Control Objective #4: Controls provide reasonable assurance that trades are properly authorized, settled and recorded completely, accurately and in a timely manner in the client account.

Item	Controls specified by AFS and AEIS	Testing performed by PwC	Results of testing
4.01	The Settlement Department will either receive or deliver the appropriate securities related to the client trade with the Contra Broker through our custodian following the daily settlement process, which identifies any unsettled non-mutual fund trades. Outstanding items are researched and resolved on a timely basis and before receipt/delivery of associated securities.	<p>INSPECTION</p> <p>For a sample of days, inspected documentation to determine whether the reconciliations were completed, approved, and outstanding items were researched and resolved in a timely manner and before receipt/delivery of associated securities.</p>	No Exceptions Noted.
4.02	The Refinitiv Fail Report, which is used to identify and monitor general security failed trades, is distributed to management monthly for review and attempted resolution of general security failed trades.	<p>INSPECTION</p> <p>For a sample of months, inspected documentation to determine whether monitoring reports were reviewed and general security failed trades were attempted to be resolved.</p> <p>REPERFORMANCE</p> <p>For a sample of failed trades, reperformed management's review to determine whether the outstanding item log contained comments indicating resolution.</p>	<p>No Exceptions Noted.</p> <p>No Exceptions Noted.</p>
4.03	Cash Settlement Worksheets, which are based off of Refinitiv Mutual Fund Fail Reports used to identify and monitor mutual fund failed trades, are distributed to management monthly for review and attempted resolution of failed trades.	<p>INSPECTION</p> <p>For a sample of months, inspected documentation to determine whether monitoring reports were reviewed and mutual fund failed trades were attempted to be resolved.</p> <p>REPERFORMANCE</p> <p>For a sample of mutual fund failed trades, reperformed management's review to determine whether the outstanding item log contained comments indicating resolution.</p>	<p>No Exceptions Noted.</p> <p>No Exceptions Noted.</p>

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- DST Market Services is responsible for ensuring that Ameriprise's omnibus trade orders are aggregated in TA2000 Sub-Accounting in a complete and accurate manner.

Safeguarding of Physical Securities

Control Objective #6: Controls provide reasonable assurance that securities are safeguarded from loss or misappropriation.

Item	Controls specified by AFS and AEIS	Testing performed by PwC	Results of testing
6.01	On a monthly basis, securities certificates are physically counted to validate that the number of securities certificates held in the vault correspond to system records of securities.	INSPECTION For a sample of months, inspected the monthly review conducted to determine that the securities physical box counts were performed and any issues were identified and addressed.	No Exceptions Noted.
6.02	Access to the Ameriprise vault is controlled through access badges and fingerprint authentication. Two authorized individuals are required to be present to access the vault.	OBSERVATION Observed that access to the vault is controlled through access badges and fingerprint authentication and cannot be granted without two authorized individuals present.	No Exceptions Noted.
6.03	Management performs periodic reviews of user access to the vault to determine that access is current and appropriate based on job responsibility.	INSPECTION Inspected documentation of a review of access to the vault to determine whether a review was performed by management to determine that access was current and appropriate based on job responsibility.	No Exceptions Noted.
6.04	Segregation of duties exists between individuals with responsibilities to access the Ameriprise vault, perform security certificate counts and approve and execute modifications to the system.	INSPECTION Inspected documentation of users with the following responsibilities and access to determine whether appropriate segregation of duties was maintained: <ul style="list-style-type: none">• Access to the vault• Responsibility to perform security counts• Access to approve and execute modifications in Refinitiv	No Exceptions Noted.

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Reconciliation

Control Objective #7: Controls provide reasonable assurance that cash and security positions are reconciled completely, accurately and on a timely basis between the custodian and depositories.

Item	Controls specified by AFS and AEIS	Testing performed by PwC	Results of testing
7.04	Uninvested cash balances, held in brokerage accounts with external sweep accounts, automatically sweep into an external account or money market fund. Deposits held in AIMMA funds are reviewed on a monthly basis to validate that the balances are accurate. Differences identified are researched and resolved.	INSPECTION For a sample of monthly AIMMA reconciliations, inspected documentation to determine whether the cash amounts were reconciled and differences were researched and resolved.	No Exceptions Noted.

Control Objective 7 Complementary Subservice Organization Controls:

- Refinitiv is responsible for ensuring that out-of-balance conditions are identified and reported to Ameriprise in a complete, accurate, and timely manner.

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Client Reporting

Control Objective #8: Controls provide reasonable assurance that account statements reflecting cash and security positions are provided to clients in a complete, accurate and timely manner.

Item	Controls specified by AFS and AEIS	Testing performed by PwC	Results of testing
8.05	Quarterly statements are required to be mailed within seven business days after batch processing for the statement period begins. Monthly statements are required to be mailed within seven business days after batch processing for the statement period begins. Management reviews reports to determine that statements are delivered to clients in a timely manner and issues are identified and resolved.	INSPECTION For a sample of months, inspected documentation to determine whether quarter-end and month-end statements were mailed within seven business days after batch processing for the statement period began and whether issues identified were researched and resolved.	No Exceptions Noted.
8.06	Each month the Output Processing Group completes a test run of mock statements to determine the accuracy of the statements and any changes made during the period. Any exceptions are resolved in a timely manner.	INSPECTION For a sample of months, inspected documentation to determine whether a mock statement run was performed to determine the accuracy of statements and whether exceptions were resolved in a timely manner. For a sample of statements, reperformed management's review to determine whether a sample of mock statement runs were accurate.	No Exceptions Noted.
8.07	On a monthly basis, a consolidated statement checkout is performed to validate statement accuracy. The checkout determines that statement information is correct from source systems, and that statements are generated for all client IDs. Any exceptions are resolved in a timely manner. This checkout is completed by the Output Processing Group.	INSPECTION For a sample of months, inspected documentation to determine whether the statement checkout was performed by the Output Processing Group to determine the statement accuracy and that statements were generated for all client IDs and whether exceptions were resolved in a timely manner.	No Exceptions Noted.

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Client Reporting

Control Objective #8: Controls provide reasonable assurance that account statements reflecting cash and security positions are provided to clients in a complete, accurate and timely manner.

Item	Controls specified by AFS and AEIS	Testing performed by PwC	Results of testing
8.10	The US Post Office returns undeliverable statements to Ameriprise. Upon receipt of the returned mail, client addresses are flagged as undeliverable. Once addresses are marked as undeliverable the returned mail team will create an eWorkflow case and document attempts to research and resolve any address discrepancies so statements can be delivered.	INSPECTION For a sample of returned mail, inspected eWorkflow cases to determine whether discrepancies were researched and attempts to resolve were made and documented within eWorkflow.	No Exceptions Noted.
8.11	On a monthly basis technology will review 3 Beta files (account positions, account activity and number of accounts) to ensure the variance is within the established threshold of previous month end/quarter end numbers for statement production	INSPECTION For a sample of monthly BETA file reviews, inspected evidence of a review by technology to determine whether variances are within the established threshold of previous month end/quarter end numbers for statement production.	No Exceptions Noted.

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Change Management

Control Objective #10: Controls provide reasonable assurance that new systems and changes to existing systems are authorized, tested, approved, documented and implemented.

Item	Controls specified by AFS and AEIS	Testing performed by PwC	Results of testing
10.01	Program changes are developed, modified, and tested in environments separate from the production environment.	INSPECTION Inspected evidence to determine whether program changes were developed, modified and tested in environments separate from the production environment.	No Exceptions Noted.
10.02	User acceptance testing is completed and test results are approved by business stakeholders prior to the change being implemented into the production environment.	INSPECTION For a sample of changes, inspected documentation to determine whether user acceptance testing was completed and test results were approved by business stakeholders prior to the change being implemented into the production environment.	No Exceptions Noted.
10.03	Changes are approved prior to being implemented into the production environment.	INSPECTION For a sample of changes, inspected documentation to determine whether changes were appropriately approved prior to being implemented into the production environment.	No Exceptions Noted.
10.04	Management performs quarterly reviews of all changes categorized as emergency to determine that approvals are being provided timely.	REPERFORMANCE For a sample of quarters, reperformed management's review of changes categorized as emergency to determine whether approvals were provided timely.	No Exceptions Noted.
10.05	Management performs a periodic review of users with access to critical production directories and databases to determine that access is restricted to authorized release personnel.	INSPECTION Inspected documentation of a periodic review of users with access to critical production directories to determine whether a review was performed by management to determine that access was restricted to authorized release personnel.	No Exceptions Noted.
10.06	Release Automation automatically migrates changes to production environments as detailed in the Change Request once all required approvals are obtained via ServiceNow.	REPERFORMANCE Observed the Release Automation tool automatically migrate a change to a production environment as detailed in the Change Request once all required approvals were obtained via ServiceNow.	No Exceptions Noted.

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- Kyndryl is responsible for restricting access to critical production directories and databases supporting the CATS, Pega eWorkflow, COLA, MMS, CCDS, CST, and Streamweaver applications.
- AWS is responsible for restricting AWS personnel access to critical production directories and databases supporting TMS Imaging.
- AWS is responsible for implementing and documenting changes to the TMS Imaging supporting infrastructure migrated by AWS personnel.

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Information Security

Control Objective #11: Controls provide reasonable assurance that logical access to system resources is restricted to authorized individuals.

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- AWS is responsible for reviewing privileged server and database administration access for AWS personnel for servers and databases supporting TMS Imaging.

- Refinitiv is responsible for backing up critical application data, monitoring backup activity, and resolving backup failures as needed for the Refinitiv application.
- Refinitiv is responsible for reviewing Refinitiv personnel's access to modify the batch scheduler for the Refinitiv application.
- DST is responsible for backing up critical application data, monitoring backup activity, and resolving backup failures as needed for the TA2000 Sub-Accounting application.
- DST is responsible for reviewing DST personnel access to modify the batch scheduler for the TA2000 Sub-Accounting application.
- Wells Fargo is responsible for backing up critical application data, monitoring backup activity, and resolving backup failures as needed for the Wells Fargo CEO application.
- Wells Fargo is responsible for reviewing Wells Fargo CEO personnel access to modify the batch scheduler for the Wells Fargo CEO application.
- Kyndryl is responsible for backing up critical application data, monitoring backup activity, and resolving backup failures as needed for the CATS, Pega eWorkflow, COLA, MMS, CCDS, CST, and Streamweaver applications.
- Kyndryl is responsible for reviewing Kyndryl personnel access to modify the batch scheduler for the CATS, Pega eWorkflow, COLA, MMS, CCDS, CST, and Streamweaver applications.

Business continuity

Each line of business creates business continuity plans designed to address their specific needs and potential risks. Business continuity plans are reviewed and updated at least annually through a series of plan enhancement workshops facilitated by a certified subject matter expert from the Ameriprise Business Continuity Management (ABCM) team, with participation from the business areas and senior leaders.

The ABCM team oversees administration of the plans, which are maintained in a web-based planning tool.

Business Impact Analysis

As part of the business continuity planning cycle, potential impacts are identified and documented through the Business Impact Analysis (BIA) for each business process. The results of the BIA are used to determine critical processes and to ensure appropriate recovery strategies and capabilities are in place and aligned with business needs. Business impacts are analyzed in five categories: Revenue (earnings), Money Movement, Legal/Regulatory, Customer/ Client and Brand/Reputation.

Workplace Recovery

Ameriprise Financial maintains multiple workplace recovery solutions and capabilities for all corporate offices, allowing activation of a single solution or multiple solutions based upon an event's severity and duration. Examples of workplace recovery solutions include: a proprietary workplace recovery 'hot site' facility; work from home capabilities, including assigned secondary laptops; remote-access capabilities including production laptop VPN capability.

Business Continuity Exercise and Validation

Business continuity plans containing critical processes are exercised and validated annually, at a minimum, or when a significant material change occurs. We validate recovery strategies, solutions and capabilities through many types of exercises, which include tabletops, functional and communication activities. Functional exercises include testing of our proprietary workplace recovery hot-site and remote access, work-from-home solutions.

Certification of Business Continuity Plans

Business continuity planning activities are provided to each BCP Plan Principal on a regular basis. In addition, three levels of business leader oversight provide an annual review and certification of the BCP(s) assigned to them. The annual program activities are presented to the Audit Committee of the Ameriprise Financial Board of Directors.

Third-Party Vendor Management

One of the key components of the business continuity program is our third-party resiliency reviews. We participate in Ameriprise Financial's Vendor Risk Assessment (VRA) process. The ABCM team reviews the vendor's recovery structure to ensure recovery strategies align with the business recovery objectives that the vendor supports.

Disaster Recovery Plans

Technical teams create application Disaster Recovery Plans (DRPs) designed to address application specific needs and potential risks. Each application owner creates and maintains a DRP that supports the recovery of the application in both a true disaster and during testing exercises. DRPs are reviewed and updated to reflect the most current information annually as part of the annual certification process.

Data Recovery

The backup and recovery of hardcopy and electronic data is of critical importance due to the significance of historical data in business operations, as well as the highly regulated industries in which our business operates. Dedicated technology teams ensure that critical applications and data have appropriate redundancy and are replicated offsite. Testing and validation of backup frequency is based upon the critical nature of the data. Our recovery approach is designed to guard against the loss of critical data.

Disaster Recovery Exercises

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