

Portfolio Navigator funds

Quarterly performance

September 30, 2018

The Portfolio Navigator funds

Performance

	Quarter ending 9/30/18					Since Inception*
	3 month	YTD	1 year	3 year	5 year	
VP – Aggressive Portfolio						
VP – Aggressive Portfolio (Class 2) ¹	3.43%	3.58%	8.46%	10.84%	7.81%	9.06%
M&E fee and max surrender charge ²	-4.42%	-5.01%	-0.96%	7.43%	5.83%	7.39%
Aggressive Portfolio Benchmark ³	4.31%	5.20%	10.07%	12.01%	9.05%	–
VP – Moderately Aggressive Portfolio						
VP – Moderately Aggressive Portfolio (Class 2) ¹	2.79%	2.62%	6.75%	9.01%	6.62%	7.83%
M&E fee and max surrender charge ²	-5.01%	-5.89%	-2.50%	5.56%	4.65%	6.17%
Moderately Aggressive Portfolio Benchmark ³	3.52%	3.98%	7.97%	10.01%	7.83%	–
VP – Moderate Portfolio						
VP – Moderate Portfolio (Class 2) ¹	2.15%	1.60%	4.77%	7.18%	5.49%	6.64%
M&E fee and max surrender charge ²	-5.60%	-6.81%	-4.30%	3.70%	3.52%	5.00%
Moderate Portfolio Benchmark ³	2.69%	2.65%	5.76%	7.95%	6.50%	–
VP – Moderately Conservative Portfolio						
VP – Moderately Conservative Portfolio (Class 2) ¹	1.45%	0.65%	3.08%	5.31%	4.32%	5.27%
M&E fee and max surrender charge ²	-6.23%	-7.71%	-5.83%	1.79%	2.35%	3.65%
Moderately Conservative Portfolio Benchmark ³	1.85%	1.32%	3.57%	5.91%	5.16%	–
VP – Conservative Portfolio						
VP – Conservative Portfolio (Class 2) ¹	0.87%	-0.36%	1.24%	3.62%	3.17%	4.04%
M&E fee and max surrender charge ²	-6.76%	-8.72%	-7.52%	0.15%	1.21%	2.44%
Conservative Portfolio Benchmark ³	1.08%	0.10%	1.54%	3.95%	3.91%	–

*Inception date - May 7, 2010

Performance data shown represents past performance and is not a guarantee of future results. The investment return and principal value of an investment will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data shown. Please call 1-800-333-3437 for performance data current to the most recent month-end.

Effective March 10, 2016, the Funds' benchmarks have changed. See page 6 for details.

¹ Reflects fund fees and expenses; does not reflect charges or expenses imposed by the insurance company on subaccounts or contracts. See Annual Fund Operating Expenses in Performance Disclosures section.

² Reflects performance with the following fees deducted: Innovations Select (5-year surrender charge schedule and standard death benefit) M&E of 1.55%, \$40 contract administrative charge and a/an 8.00% declining surrender charge for purchase payments less than 5 years old. This line is intended to demonstrate the effect that fees and expenses could have on performance, and is not intended to reflect actual fees and charges incurred by an investor nor does it reflect the additional fees associated with other optional benefits. Premium taxes, where applicable, are not reflected in these total returns. If they had been included, the returns would be lower.

³ Composite indices are constructed to correspond with the broad asset class percentages in the current Portfolio Navigator program funds of funds, using the Russell 3000 Market Index (for equities), Morgan Stanley Capital International All Country World Index ex-U.S. (for international equities), Bloomberg Barclays Capital U.S. Aggregate Bond Index (for bonds), and Citigroup 3-month U.S. Treasury Bill Index (for treasuries).

Blended benchmarks

	VP – Aggressive Portfolio	VP – Moderately Aggressive Portfolio	VP – Moderate Portfolio	VP – Moderately Conservative Portfolio	VP – Conservative Portfolio
Russell 3000 Index	56.0%	46.0%	35.0%	24.0%	14.0%
MSCI EAFE	24.0%	19.0%	15.0%	11.0%	6.0%
Bloomberg Barclays Capital U.S. Aggregate Bond Index	20.0%	35.0%	50.0%	65.0%	80.0%

Russell 3000 - an index of the largest 3,000 U.S. stocks by market cap.

MSCI EAFE - an index of developed international stock markets.

Bloomberg Barclays Capital U.S. Aggregate Bond - an index of high-quality government and corporate bonds.

Columbia Threadneedle Investments (Columbia Threadneedle) is the global brand name of the Columbia and Threadneedle group of companies.

There is no guarantee that investment objectives will be satisfied or that return expectations will be met. Asset allocation does not assure a profit or protect against a loss in declining markets.

Annuity product fees will affect performance and can be found in the variable product performance sheets located at RiverSource.com > Annuities > Performance & Rates.

Please carefully consider the investment objectives, risks, charges and expenses of any variable fund and its related variable contract before investing. For variable fund and variable contract prospectuses, which contain this and other important information, call 1-800-333-3437. Please read the prospectuses carefully before you invest.

Variable annuities are insurance products that are complex long-term investment vehicles that are subject to market risk, including the potential loss of principal invested.

The Portfolio Navigator funds are sold exclusively as underlying investment options of variable annuity and life insurance products offered by RiverSource Life Insurance Company and RiverSource Life Insurance Co. of New York (collectively, RiverSource Life). The program allows you to allocate your contract or policy values to subaccounts that invest in RiverSource Variable Series Trust funds of funds managed by Columbia Management Investment Advisers, LLC, an affiliate of RiverSource Life. RiverSource Life, Columbia Management Investment Advisers, LLC and their affiliates may receive revenue related to assets allocated to the funds. Prior to participating in the program, you should read the description contained in the applicable variable product and funds prospectuses.

Index performance is provided for illustrative purposes only and does not reflect the fees and expenses of investing in variable products. Indices are not intended to represent specific investments. Investors cannot invest directly in an index.

Annual Fund Operating Expenses (expenses you pay each year as a percentage of the value of your investment)

	Aggressive	Moderately Aggressive	Moderate	Moderately Conservative	Conservative
Variable Portfolio	1.08%	1.05%	1.01%	0.97%	0.92%

In general, equity securities tend to have greater price volatility than debt securities. The market value of securities may fall, fail to rise, or fluctuate, sometimes rapidly and unpredictably. There are risks associated with fixed income investments, including credit risk, interest rate risk, and prepayment and extension risk. In general, bond prices rise when interest rates fall and vice versa. This effect is more pronounced for longer-term securities. Investments in foreign securities involve certain risks not associated with investments in U.S. companies, due to political, regulatory, economic, social and other conditions or events occurring in the country, as well as fluctuations in currency and the risks associated with less developed custody and settlement practices. See each fund's prospectus for specific risks associated with the fund.

Contract number: Innovations Select 273954. Features may vary, have limitations or may not be available in some states. No new contracts are currently being sold.

Variable Annuities:

Are not a deposit of any bank or bank affiliate	Are not FDIC insured	Are not insured by any federal government agency	Are not bank guaranteed	May lose value
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