

# 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	
<b>VP – Aggressive Portfolio</b>						
VP – Aggressive Portfolio (Class 2) <sup>1</sup>	3.43%	3.58%	8.46%	10.84%	7.81%	9.06%
M&E and Rider Fees <sup>2</sup>	2.96%	2.19%	6.52%	8.85%	5.87%	7.10%
M&E fee, rider fee and max surrender charge <sup>3</sup>	-5.07%	-5.84%	-1.51%	6.53%	4.55%	6.51%
Aggressive Portfolio Benchmark	4.31%	5.20%	10.07%	12.01%	9.05%	–
<b>VP – Moderately Aggressive Portfolio</b>						
VP – Moderately Aggressive Portfolio (Class 2) <sup>1</sup>	2.79%	2.62%	6.75%	9.01%	6.62%	7.83%
M&E and Rider Fees <sup>2</sup>	2.32%	1.24%	4.84%	7.06%	4.70%	5.89%
M&E fee, rider fee and max surrender charge <sup>3</sup>	-5.71%	-6.79%	-3.19%	4.65%	3.32%	5.24%
Moderately Aggressive Portfolio Benchmark	3.52%	3.98%	7.97%	10.01%	7.83%	–
<b>VP – Moderate Portfolio</b>						
VP – Moderate Portfolio (Class 2) <sup>1</sup>	2.15%	1.60%	4.77%	7.18%	5.49%	6.64%
M&E and Rider Fees <sup>2</sup>	1.68%	0.24%	2.89%	5.26%	3.60%	4.72%
M&E fee, rider fee and max surrender charge <sup>3</sup>	-6.35%	-7.79%	-5.13%	2.78%	2.15%	4.01%
Moderate Portfolio Benchmark	2.69%	2.65%	5.76%	7.95%	6.50%	–
<b>VP – Moderately Conservative Portfolio</b>						
VP – Moderately Conservative Portfolio (Class 2) <sup>1</sup>	1.45%	0.65%	3.08%	5.31%	4.32%	5.27%
M&E and Rider Fees <sup>2</sup>	0.99%	-0.70%	1.24%	3.42%	2.45%	3.38%
M&E fee, rider fee and max surrender charge <sup>3</sup>	-7.04%	-8.73%	-6.79%	0.84%	0.93%	2.60%
Moderately Conservative Portfolio Benchmark	1.85%	1.32%	3.57%	5.91%	5.16%	–
<b>VP – Conservative Portfolio</b>						
VP – Conservative Portfolio (Class 2) <sup>1</sup>	0.87%	-0.36%	1.24%	3.62%	3.17%	4.04%
M&E and Rider Fees <sup>2</sup>	0.42%	-1.71%	-0.57%	1.76%	1.32%	2.18%
M&E fee, rider fee and max surrender charge <sup>3</sup>	-7.61%	-9.73%	-8.59%	-0.91%	-0.27%	1.32%
Conservative Portfolio Benchmark	1.08%	0.10%	1.54%	3.95%	3.91%	–

\*Inception date - May 7, 2010

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

**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.**

<sup>1</sup> 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.

<sup>2</sup> In addition to Fund Fees, reflects deduction of a 0.85% annual Mortality and Expense fee for RAVA 5 Advantage<sup>®</sup> with a 10-year surrender charge schedule and the standard death benefit, a 0.95% annual SecureSource Stages 2<sup>®</sup> single life rider fee, and a \$30 contract administration fee. 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.

<sup>3</sup> In addition to Fund Fees, reflects deduction of a 0.85% annual Mortality and Expense fee for RAVA 5 Advantage with a 10-year surrender charge schedule and the standard death benefit, a 0.95% annual SecureSource Stages 2 single life rider fee, an 8% declining surrender charge, and a \$30 contract administration fee. 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.

## Blended benchmarks

	VP – Aggressive Portfolio	VP – Moderately Aggressive Portfolio	VP – Moderate Portfolio	VP – Moderately Conservative Portfolio	VP – Conservative Portfolio
<b>Russell 3000 Index</b>	56.0%	46.0%	35.0%	24.0%	14.0%
<b>MSCI EAFE</b>	24.0%	19.0%	15.0%	11.0%	6.0%
<b>Bloomberg Barclays Capital U.S. Aggregate Bond Index</b>	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](http://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 funds are managed by Columbia Management Investment Advisers, LLC, an affiliate of RiverSource Life. RiverSource Life, Columbia Management and their affiliates may receive revenue related to assets allocated to the funds. Prior to allocating contract or policy values to a subaccount that invests in one of the funds, you should read the description contained in the applicable variable product and fund 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
<b>Variable Portfolio</b>	<b>1.08%</b>	<b>1.05%</b>	<b>1.01%</b>	<b>0.97%</b>	<b>0.92%</b>

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.

*RAVA 5 Advantage*: ICC09 411265, 411265 and state variations thereof.

Rider numbers: *SecureSource Stages 2*: 411296-SG and 411296-JT. Features may vary, have limitations or may not be available in some states.



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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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