

Press Releases

September 8, 2006

OTS 06-040 - OTS Named EU Coordinating Supervisor of Ameriprise Financial Group Unit Threadneedle Group

Office of Thrift Supervision

FOR RELEASE at 2:00 P.M. EDT

For further information

Friday, September 8, 2006

Contact: Kevin Petrasic

OTS 06-040

202/906-6677

OTS Named EU Coordinating Supervisor of Ameriprise Financial Group Unit Threadneedle Group

WASHINGTON, D.C. -- The United Kingdom's Financial Services Authority (FSA), coordinating supervisor in the European Union (EU) of Threadneedle Group, a unit of Ameriprise Financial Group, determined on August 14, 2006, that the Office of Thrift Supervision (OTS) provides equivalent consolidated supervision for Ameriprise Financial Group, in accordance with the EU's Financial Conglomerates Directive, which took effect January 1, 2005.

OTS became the U.S. consolidated holding company supervisor of Ameriprise, following its spin-off from the American Express Group in September 2005. London-based Threadneedle Asset Management Holdings Ltd was acquired by American Express Financial Corp. in 2003.

The EU's Financial Conglomerates Directive is intended to assure proper coordination in the EU among various financial services regulators overseeing the activities of diversified multinational financial services companies, and that such entities are subject to worldwide supervision equivalent to that required in the EU. OTS worked extensively with the European Commission, FSA and other EU regulators to achieve compliance with the EU's requirements for the Financial Conglomerates Directive. In 2004, the FSA, in consultation with Commission Bancaire of France and Bafin of Germany, determined that OTS provides equivalent supervision over diversified multinational financial services companies operating in the EU.

"This determination ensures that supervision of Ameriprise's global activities will occur seamlessly and with a minimum of regulatory overlap," said C.K. Lee, OTS Assistant Managing Director for Complex and International Organizations. "We appreciate our relationship with the Financial Services Authority, and this finding will deepen our cooperation."

###

The Office of Thrift Supervision, an office of the Department of the Treasury, regulates and supervises the nation's thrift industry. OTS's mission is to ensure the safety and soundness of, and compliance with consumer protection laws by, thrift institutions, and to support their role as home mortgage lenders and providers of other community credit and financial services. OTS also oversees the activities and

operations of thrift holding companies that own or control thrift institutions. Copies of OTS news releases and other documents are available at the OTS web page at www.ots.treas.gov.