

RIVERSOURCE FUNDS BOARD

Joint Audit Committee Charter

Introduction

The Board of Directors/Trustees of each RiverSource Fund (the "Board") is responsible for protecting the interests of each RiverSource Fund (each, a "Fund" and collectively, the "Funds") and its shareholders. In this connection, the Board has established a Joint Audit Committee (the "Committee"). The Board has adopted this Joint Audit Committee Charter (the "Charter") for purposes of delineating the scope of the Committee's authority and responsibility, and defining key attributes of the Committee and its members.

Committee Purpose

The purposes of the Committee are:

- To oversee the accounting and financial reporting processes of the Funds and their internal control over financial reporting and, as the Committee deems appropriate, to inquire into the internal control over financial reporting of certain third-party service providers;
- To oversee or, as appropriate, assist Board oversight of, the quality and integrity of the Funds' financial statements and the independent audits thereof;
- To oversee or, as appropriate, assist Board oversight of, the Funds' compliance with legal and regulatory requirements that relate to the Funds' accounting and financial reporting, internal control over financial reporting and independent audits;
- To approve prior to appointment the engagement of the Funds' independent auditors (the "Independent Auditors") and, in connection therewith, to review and evaluate the qualifications, independence and performance of the Independent Auditors;
- To act as liaison between the Independent Auditors and the full Board; and
- With respect to those Funds which are listed closed-end funds, and to the extent required by applicable law or regulation, to oversee preparation of any report of the Committee required pursuant to the rules of the Securities and Exchange Commission for inclusion in the closed-end Funds' annual proxy statement.

The Independent Auditors shall report directly to the Committee.

Committee Authority and Responsibilities

While the function of the Committee is oversight, the Committee is directly responsible for the appointment, compensation, retention and oversight of the Independent Auditors (including resolution of disagreements between Ameriprise Financial, Inc. and its relevant affiliates ("Management") and the Independent Auditors regarding financial reporting) engaged for the purpose of preparing or issuing an audit report or performing other audit review or attest services for the Funds, and the Independent Auditors must report directly to the Committee.

However, it is the responsibility of the Independent Auditors to plan and conduct a proper audit. Management has responsibility to maintain appropriate systems for accounting and internal control over financial reporting. Specifically, Ameriprise Financial, Inc. is responsible for: (1) the preparation, presentation and integrity of the Funds' financial statements; (2) the maintenance of appropriate accounting and financial reporting principles and policies; and (3) the maintenance of internal control over financial reporting and other procedures designed to assure compliance with accounting standards and related laws and regulations. The Independent Auditors are responsible for planning and carrying out an audit consistent with applicable legal and professional standards and the terms of their engagement

letter. Nothing in the Charter shall be construed to reduce the responsibilities or liabilities of the Funds' service providers, including the Independent Auditors.

Although the Committee is expected to take a detached and questioning approach to the matters that come before it, the review of the Funds' financial statements by the Committee is not an audit, nor does the Committee's review substitute for the responsibilities of Ameriprise Financial, Inc. for preparing, or the Independent Auditors for auditing, the financial statements. Members of the Committee are not employees of the Funds and, in serving on this Committee, are not, and do not hold themselves out to be, acting as accountants or auditors. As such, it is not the duty or responsibility of the Committee or its members to conduct "field work" or other types of auditing or accounting reviews or procedures.

In discharging their duties, the members of the Committee are each entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by: (1) one or more officers of the Funds whom the member of the Committee reasonably believes to be reliable and competent in the matters presented; (2) legal counsel, public accountants, or other persons as to matters the member of the Committee reasonably believes are within the person's professional or expert competence; or (3) a Board committee of which the member of the Committee is not a member.

To carry out its purposes, the Committee shall have the following responsibilities and authority:

- Selection of Independent Auditors:
 - To approve prior to appointment the engagement of Independent Auditors to annually audit and provide their opinion on the Funds' financial statements; and
 - To recommend to the Independent Directors/Trustees of the Board (the "Independent Directors"), within 90 days before or after the fiscal year end of each Fund, the selection, retention or termination of the Independent Auditors and, in connection therewith, to review and evaluate matters potentially affecting the independence and capabilities of the Independent Auditors.
- Pre-Approval:
 - To approve prior to appointment the engagement of the Independent Auditors to provide other audit services to the Funds or to provide non-audit services to the Funds, its investment adviser or any entity controlling, controlled by, or under common control with the investment adviser ("adviser affiliate") that provides ongoing services to the Funds, if the engagement relates directly to the operations and financial reporting of the Funds;
 - To develop, to the extent deemed appropriate by the Committee, policies and procedures for pre-approval of the engagement of the Independent Auditors to provide any of the services described in the previous paragraph;
 - To consider the controls applied by the Independent Auditors and any measures taken by Management in an effort to assure that all items requiring pre-approval by the Committee are identified and referred to the Committee in a timely fashion; and
 - To consider whether the non-audit services provided by the Independent Auditors to the Funds' investment adviser or any adviser affiliate that provides ongoing services to the Funds, which services were not pre-approved by the Committee, are compatible with maintaining the Independent Auditors' independence.
- Fees:
 - To review and approve the fees proposed to be charged to the Funds by the Independent Auditors for each audit and non-audit service.
- Audits & Reports:
 - To review the scope of the annual audit and any special audits;
 - To consider information and comments from the Independent Auditors with respect to the Funds' accounting and financial reporting policies, procedures and internal control over financial reporting (including the Funds' critical accounting policies and practices), to consider Management's responses to any such comments and, to the extent the Committee deems necessary or appropriate, to promote improvements in the quality of the Fund's accounting and financial reporting;

- To monitor the Funds and their service providers progress in promptly addressing and correcting any significant deficiencies or material weaknesses in financial reporting, internal controls or related matters;
- To consider information and comments from the Independent Auditors with respect to, and meet with the Independent Auditors to discuss any matters of concern relating to, the Funds' financial statements, including any adjustments to such statements recommended by the Independent Auditors, and to review the Independent Auditors' opinion on the Funds' financial statements;
- To ensure that the Independent Auditors prepare and deliver annually to the Committee a written statement (the "Auditors' Statement") describing: (i) the auditors' internal quality control procedures; (ii) any material issues raised by the most recent internal quality control review or peer review of the auditors, or by any inquiry or investigation by governmental or professional authorities within the preceding five years respecting one or more independent audits carried out by the auditors, and any steps taken to deal with any such issues; and (iii) all relationships between the Independent Auditors and the Funds, including each non-audit service provided to the Funds;
- To resolve disagreements between Management and the auditors regarding financial reporting;
- To confirm that the Independent Auditors have appropriate access to the information necessary to perform their responsibilities; and
- To consider whether the listed closed-end Funds' annual financial statements should be included in the annual report of those Funds.
- Sarbanes-Oxley:
 - To review with the Funds' principal executive officer and/or principal financial officer in connection with required certifications on Form N-CSR any significant deficiencies in the design or operation of internal control over financial reporting or material weaknesses therein and any reported evidence of fraud involving Management or other employees who have a significant role in the Funds' internal control over financial reporting;
 - To review, at least annually, the adequacy of the Funds' disclosure controls and procedures and internal controls over financial reporting;
- Whistleblower Procedures:
 - To establish procedures for the receipt, retention and treatment of complaints received by the Funds relating to accounting, internal accounting controls, or auditing matters, and the confidential, anonymous submission by employees of the Funds (and/or their service providers) of concerns about accounting or auditing matters, and to address reports from attorneys or Independent Auditors of possible violations of federal or state law or fiduciary duty; and
 - To investigate or initiate an investigation of reports of improprieties or suspected improprieties in connection with the Funds' accounting or financial reporting.
- Ameriprise Internal Audit: Meet with representatives of Ameriprise Internal Audit:
 - To discuss its responsibility to the Funds with respect to its review of operations of Ameriprise Financial, Inc. and affiliates to the extent they pertain to the Funds;
 - To consider its authority, including the support it receives from Ameriprise Financial, Inc.'s senior management;
 - To review its resources, staffing quality and proposed audit plans each year;
 - To confirm that it has appropriate access to the information and resources necessary to perform its responsibilities;
 - To review reports issued by Ameriprise Internal Audit, and Management responses, that pertain to Ameriprise Financial, Inc.'s operations related to the Funds; and
 - To discuss with Ameriprise Internal Audit and Management the Ameriprise enterprise-wide risk assessment and risk management process.
- Other:
 - To review and assess the adequacy of the Charter at least annually and recommend any changes to the Board;

- To meet at least once a year in executive session with the Independent Auditors, Ameriprise Internal Audit, the Funds' Treasurer and such other members of Management as the Committee deems appropriate;
- To report its activities to the full Board on a regular basis and to make such recommendations with respect to its responsibilities and other matters as the Committee may deem necessary or appropriate;
- To conduct its own investigations into issues related to its responsibilities and to employ such professional and technical assistance as it deems necessary;
- To consider such other matters as any Board or Committee deems appropriate and perform such additional tasks as directed by the Board;
- To review new accounting standards and pronouncements with the Independent Auditors and Management;
- To review on an annual basis the Fund transfer agent's report on internal controls under SEC Rule 17Ad-13;
- To review on an annual basis the SAS 70 reports provided by the Funds' custodians;
- To annually set the dividend schedule for the Funds and, on a quarterly basis, review and consider ratification of the Funds' dividend payments;
- To review policies of Management for hiring employees or former employees of the Independent Auditors where the responsibilities for such employees include an accounting role or financial reporting oversight role with respect to the Funds; and
- To perform such other functions and to have such powers as may be necessary or appropriate in the efficient and lawful discharge of the powers provided in this Charter.

The Committee may delegate any portion of its authority, including the authority to grant pre-approvals of audit and permitted non-audit services to one or more members. Any decisions of the member to grant pre-approvals shall be presented to the Committee at its next regularly scheduled meeting.

Committee Operations

The agenda for each Committee meeting shall be prepared under the direction and control of the Chair.

The Committee shall ordinarily meet in person; however, members may attend telephonically, and the Committee may act by written consent, to the extent permitted by law and by the Funds' bylaws.

The Committee shall have the authority to meet privately and to admit non-members individually. The Committee may also request to meet with personnel of Ameriprise Financial, Inc. and with entities that provide significant accounting or administrative services to the Funds to discuss matters relating to the Funds' accounting as well as other Fund-related matters.

The Committee shall prepare and retain minutes of its meetings and appropriate documentation of decisions made outside of meetings by delegated authority.

The Committee shall evaluate its performance at least annually.

Committee Membership

The Committee shall consist of at least three members appointed by the Board, each of whom, including the Chair of the Committee, will be appointed by the vote of a majority of the Independent Directors then serving on the Board. Members of the Committee will serve at the pleasure of the Independent Directors on the Board.

No member of the Committee shall be an "interested person" as that term is defined in Section 2(a)(19) of the Investment Company Act, nor shall any member receive any compensation from the Funds except compensation for service as a member of the Board and Board committees.

At least one member of the Committee shall be an "audit committee financial expert" as defined in Item 3 of Form N-CSR. The Board shall make determinations on "audit committee financial experts" at least annually. Furthermore, each member of the Committee must possess sufficient "financial literacy," as required under the New York Stock Exchange Listing Requirements.

Meetings

The Committee meets on the dates established on an annual agenda, at least four times annually and is empowered to hold special meetings as circumstances require. The Committee may hold additional meetings as called by the Committee Chair, the Board Chair, or any two members of the Committee. A majority of the Committee will constitute a quorum. Every act done or decision made by a majority of the Committee members present at a meeting duly held at which a quorum is present will be regarded as the act of the Committee. At each meeting, the Committee will hold an executive session for Committee members. (If present, and at the invitation of the Committee, Independent Counsel shall participate in the executive session.)

Miscellaneous

The Committee shall have the resources and authority appropriate to discharge its responsibilities, including appropriate funding, as determined by the Committee, for payment of compensation to the Independent Auditors for the purpose of conducting the audit and rendering their audit report, the authority to retain and compensate special counsel and other experts or consultants as the Committee deems necessary, and the authority to obtain specialized training for Committee members, at the expense of the Funds, as appropriate.

The Committee will review this Charter periodically, and will recommend any changes to the Board. The Board will initially review this Charter, and thereafter will review any material changes to this Charter recommended by the Committee. Board approval is required for initial adoption and any material changes to this Charter.

Effective Date

Adopted by the Board on January 10, 2008 and amended on November 13, 2008.