



MEDIA RELEASE

THREADNEEDLE INVESTMENTS ANNOUNCES CHANGES TO US EQUITIES TEAM

LONDON, 23 JANUARY 2014: Threadneedle Investments (Threadneedle), a leading international asset manager, announces that Head of US Equities, Cormac Weldon, has resigned and will leave the firm in April following full transition of his responsibilities. Portfolio Manager Stephen Moore will also leave Threadneedle. Diane Sobin becomes Head of US Equities reporting to Leigh Harrison, Head of Equities at Threadneedle. In addition to investing in the London-based team we will increase our collaboration with Columbia Management's substantial US Equities team. Columbia Management is the US-based asset management subsidiary of Threadneedle's parent company, Ameriprise Financial. This approach will offer our clients the benefit of a fully resourced team that leverages the significant capabilities, intellectual capital and strength of both organisations.

Threadneedle and Columbia manage a combined \$117bn AUM in US Equities, with 56 Portfolio Managers and 58 analysts located in London, Boston, New York, Minneapolis, Portland, Hartford and Stamford, managing a full range of strategies.

Mark Burgess, Chief Investment Officer at Threadneedle said: "Cormac has decided to leave Threadneedle after 17 years and we wish him well and thank him for his valuable contribution to the firm. Following his departure, we will continue to invest in our London team under Diane's leadership, while also better and more fully utilising the research resources of Columbia Management. Columbia has a successful and well-resourced US Equities team and there is significant potential to collaborate further in order to enhance both firms' capabilities in the sector. Threadneedle's proven investment process is based on collaboration and sharing of ideas to deliver a perspective advantage, and this approach supports and extends that process by making many more US-based resources available to our clients.

"Together, Threadneedle and Columbia now form a greater global capability in this important asset class, offering significantly enhanced depth and breadth of local and international resource, access and expertise. I am confident that under Diane's leadership, and further



drawing on this much broader and deeper US-based resource, we will continue to deliver strong results for our clients.”

Campbell Fleming, Chief Executive Officer at Threadneedle said: “I am grateful for Cormac’s contribution to Threadneedle’s success and wish him well. Looking ahead, there is an exciting opportunity to increase collaboration with our Columbia colleagues and offer our clients a significantly enhanced US Equities capability and we look forward to continuing to focus on delivering strong results for clients. Threadneedle has a well-established team-based investment process that has produced a strong and consistent track record of results for clients and this will not change. The extensive additional resources and expertise available to our US Equities team will provide added depth to our overall offering, and given Diane’s experience and expertise I am confident we will fully leverage this for the benefit of our clients.”

Diane Sobin joined Threadneedle in September 2011 from Columbia Management, where she was a New-York based US Equities Portfolio Manager. Diane has 30 years’ experience in the industry, 28 years managing US Equities. She joined Columbia Management in 2001, and co-managed large and mid-cap value mutual funds and institutional portfolios. Diane will assume lead manager responsibilities for the Threadneedle American Select Fund. Diane currently co-manages the Threadneedle American Smaller Companies Fund along with Cormac and she will assume responsibility for this fund.

Diane will be joined by Nadia Grant, whose appointment was announced on 20 January and who starts at Threadneedle on 3 February 2014. Nadia joins from JP Morgan Asset Management where she was a portfolio manager focusing on US equities within the global multi-asset group, managing over \$5bn in multi-asset solutions. They are supported by senior analyst Brad Colton and Client Portfolio Manager Stephane Jeannin.

Nadia Grant will become lead manager of the Threadneedle American Fund¹. Ashish Kochar and Neil Robson will become co-managers of the Threadneedle American Extended Alpha Fund and the Threadneedle American Absolute Alpha Fund. Ashish and Neil currently manage the Threadneedle Global Extended Alpha Fund, which has achieved first quartile performance over 1, 3 and 5 years². Ashish joined Threadneedle in 2008 and has nine years’ experience in asset management. He previously worked as an analyst in the US Equities team. Neil Robson



joined Threadneedle in 2011 and has 25 years' experience as a fund manager covering global equities.

Threadneedle Investment and Columbia Management are the asset management businesses of Ameriprise Financial (NYSE: AMP), a leading US diversified financial services company and one of the 30 largest asset management firms globally. Columbia is the group's US-based investment manager, with assets under management of US\$345bn. It is the eighth largest manager of long-term mutual fund assets in the US.

¹ On joining and pending FCA approval

² GBP, net of fees. Source: Morningstar as at end of Dec 2013

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Notes to Editors

About Threadneedle

Threadneedle is a leading international investment manager with a strong track record of outperformance across asset classes. We actively manage €101.5 billion (as at 30 September 2013) of assets, investing on behalf of individuals, pension funds, insurers and corporations. We are the 4th largest UK retail fund manager¹ and the 9th largest UK fund manager¹ by AUM. In Europe we rank in the top 50². Established in 1994 in London, Threadneedle has a presence in 17 countries.

Threadneedle's distinctive investment approach is based on creative thinking, sharing of ideas and rigorous debate. Our c.150 investment professionals invest across developed and emerging market equities, fixed income, commodities and UK property. As at 30 September 2013, 65% of Threadneedle funds outperformed over 1 year, 76% over 3 years and 81% over 5



years³. In 2013, Threadneedle has won over 70 prestigious fund management industry awards globally⁴.

Threadneedle is owned by Ameriprise Financial (NYSE: AMP), a leading US diversified financial services company with US\$735bn in assets under management and administration. As its international investment platform, Threadneedle provides Ameriprise and its retail and institutional clients with world class investment solutions.

¹ UK IMA ranking, Aug 2013, see www.investmentfunds.org.uk

² Europe ranking, Morningstar Sep 2013

³ All funds managed by Threadneedle, including segregated accounts/portfolios. The data does not include funds sub-advised by third parties or guest funds on a Threadneedle platform. All figures are as at 30 Sep 2013, in GBP unless stated otherwise. Total value of funds outperforming their relevant benchmark expressed as a percentage of total assets under management. This information aims to demonstrate the overall performance capabilities of Threadneedle's asset management team. It is not intended to indicate the performance of individual funds or products. Please refer to product specific documentation in relation to individual funds. The value of investments and any income is not guaranteed and can go down as well as up.

⁴ For details see: <http://www.threadneedle.com/en/About-us/Awards/>

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