



NEWS RELEASE

Columbia Management Expands Institutional Business

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Adds key personnel to institutional DCIO business and consultant relations

BOSTON--(BUSINESS WIRE)-- Columbia Management announced today the appointments of two key personnel, one for the firm's institutional Defined Contribution – Investment Only (DCIO) business and one for the firm's Consultant Relations efforts. These appointments are a significant step forward in the firm's expansion of its institutional business.

Toby Cromwell has been promoted to lead the institutional DC efforts at Columbia Management. In this role, he will develop the overall strategy to enhance the existing sales and infrastructure of the firm's institutional DC business. Cromwell's 24-year industry experience includes three years leading consultant relations at Columbia Management and 13 years at Invesco Institutional as partner and VP on its DC team, among other roles.

Toby will work closely with Mark Dence, who leads the existing intermediary DCIO business at Columbia Management, which has been in place for more than 10 years. The intermediary business remains focused on intermediary retirement advisors, record keepers and DCIO platforms, amounting to over \$20 billion in assets under management as of June 30, 2010.

Kathleen Kennedy, also a longtime industry veteran, has been hired to head consultant relations at Columbia Management beginning immediately. Kennedy's experience includes 12 years at Robeco Investment Management (Boston Partners, Weiss, Peck and Greer and Robeco Sage) with 11 years leading the consultant relations effort. Additionally, Kennedy was a VP of Institutional Sales for UAM and spent eight years at MFS in roles in asset

management and equity research.

“Columbia Management continues to see multiple investment opportunities in the marketplace. These additions to our institutional DCIO business and consultant relations efforts will help us further leverage our strong investment capabilities for DC clients of all sizes, including the mid, large and mega size plan sponsors,” said Jeff Peters, head of global institutional.

“Our recent integration efforts position us to offer a broader spectrum of investment strategies in mutual funds, separate accounts, and collective trust funds offered through Ameriprise Trust Company.” Peters also sees the firm’s equity, fixed and stable value capabilities fitting well in the larger market segment.

Columbia Management is the eighth largest long-term asset manager in the U.S. with \$327 billion in assets under management as of June 30, 2010, including \$140 billion in institutional accounts.

Ameriprise Financial, Inc. completed its acquisition of Columbia Management Group, LLC’s long-term asset management business in May.

On April 30, 2010, Ameriprise Financial, Inc., the parent company of RiverSource Investments, LLC, acquired the long-term asset management business of Columbia Management Group, LLC, including certain of its affiliates, which were, prior to this acquisition, part of Bank of America. In connection with the acquisition of the long-term assets, certain clients of Columbia Management Advisors, LLC (including the Columbia Funds) have a new investment adviser, RiverSource Investments, LLC, which is now known as Columbia Management Investment Advisers, LLC.

On the same date, Ameriprise Financial also acquired Columbia Wanger Asset Management, LLC (CWAM). CWAM will continue as the investment adviser for Columbia Acorn and Wanger Funds and no changes are anticipated in the existing investment management team.

Investors should consider the investment objectives, risks, charges and expenses of a mutual fund carefully before investing. For a free prospectus, which contains this and other important information about the funds, visit **columbiamanagement.com**. Read the prospectus carefully before investing.

Investment products are not federally or FDIC-insured, are not deposits or obligations of, or guaranteed by any financial institution, and involve investment risks including possible loss of principal and fluctuation in value.

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