



NEWS RELEASE

Columbia Management Launches Diversified Real Return Fund

2014-03-17

Fund provides a diversified inflation protection strategy

BOSTON--(BUSINESS WIRE)-- Columbia Management today announced the launch of the **Columbia Diversified Real Return Fund** (CDRAX), an open-end fund designed to offer investors inflation protection through a diversified portfolio of inflation hedging and other assets. The fund is managed by Orhan Imer, Ph.D, CFA, and Jeffrey Knight, CFA.

A diversified real return strategy is designed to generate positive real returns that exceed the rate of inflation over the long term, particularly during periods of rising inflation. The strategy involves an active investment process that uses multiple asset classes to manage the risks inherent in headline inflation and inflation expectations.

The fund will invest in inflation-linked debt securities, commodity-linked investments, floating rate loans and other floating rate instruments to protect investor portfolios against inflation. To gain additional inflation-hedging exposure, the fund may invest in other types of securities that the portfolio management team determines are appropriate, including equity, convertible, and other fixed income securities.

"Even in a low inflation environment, the negative, long-term effects of rising prices on purchasing power are still present," said Orhan Imer, co-manager of the fund. "More importantly, rising inflation is a realistic consequence of today's unprecedented monetary policies. This strategy is designed to help investors with a long-term horizon to protect the purchasing power of their portfolio and generate real returns after inflation."

About the portfolio managers:

Orhan Imer is a portfolio manager at Columbia Management. Dr. Imer joined the firm in 2009 and has been a member of the investment community since 2005. Dr. Imer earned a Ph.D. from the University of Illinois at Urbana-Champaign. Dr. Imer is a member of the Boston Security Analysts Society. In addition, he holds the Chartered Financial Analyst designation.

Jeffrey Knight is Head of Global Asset Allocation for Columbia Management. Mr. Knight joined the firm in 2013 and has been a member of the investment community since 1987. Mr. Knight earned a B.A. from Colgate University and an M.B.A. from the Tuck School of Business at Dartmouth College. In addition, he holds the Chartered Financial Analyst designation.

About Columbia Management:

Columbia Management is the eighth largest manager of long-term mutual fund assets with \$356 billion under management as December 31, 2013. Columbia Management is a subsidiary of Ameriprise Financial, Inc. (NYSE: AMP).

For more information please visit columbiamanagement.com.

Investors should consider the investment objectives, risks, charges and expenses of the fund carefully before investing. The prospectus and if available, a summary prospectus, which contains this and other information about the fund, should be read carefully before investing. Please visit columbiamanagement.com for a free prospectus.

There is no guarantee that an investment objective will be achieved or that return expectations will be met.

Investment risks:

Market risk may impact a single issuer, sector of the economy, industry or the market as a whole. Fixed-income securities and loan investments present issuer default risk. Risks are enhanced for sovereign debt issuers. A rise in interest rates may result in a price decline of fixed-income securities held by the fund. Falling rates may result in the fund investing in lower-yielding securities, lowering the fund's income and yield. Interest payments on inflation-protected securities may be more volatile than interest paid on ordinary bonds. In periods of deflation, these securities may provide no income. Commodities investments may be affected by the overall market and industry- and commodity-specific factors and may be more volatile and less liquid than other investments. Investing in derivatives is a specialized activity which involves special risks, which may result in significant losses or limited gains. Non-investment grade (high-yield or junk) securities present greater price volatility and more risk to principal and income than higher-rated securities. International investments may present different and increased risks from

US investments. Risks are enhanced for emerging market issuers. Asset allocation does not assure a profit or protect against loss. The Fund's investment in other funds subjects it to the investment performance (positive or negative), risks and expenses of these underlying funds.

Diversification does not assure a profit or protect against loss.

Columbia Funds are distributed by Columbia Management Investment Distributors, Inc., member FINRA, and managed by Columbia Management Investment Advisers, LLC.

© 2014 Columbia Management Investment Advisers, LLC. All rights reserved.

Columbia Management Investment Distributors, Inc.
225 Franklin Street, Boston, MA 02110

For Columbia Management
Carlos Melville, 617-897-9384
carlos.melville@ampf.com

Source: Ameriprise Financial, Inc.