



NEWS RELEASE

Columbia Threadneedle Investments Launches Columbia U.S. Social Bond Fund

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BOSTON--(BUSINESS WIRE)-- Columbia Threadneedle Investments today announced the launch of the **Columbia U.S. Social Bond Fund**(CONAX), a fixed income mutual fund that seeks total return through investments that aim to support and fund socially beneficial activities and developments.

The fund is designed as a new solution for investors who want to support positive social outcomes while they pursue competitive financial returns. Additionally, the fund offers investors potential tax advantages.

The portfolio managers invest in municipal and corporate bonds. They target municipal bonds in sectors they believe are aimed toward positive environmental and social development, such as education, health care, community services, housing, water and other socially impactful sectors. The portfolio managers, when considering investments in corporate bonds, will review the sustainability and social impact of the issuer's activities, products and services. The social outcome of each security will be assessed using a proprietary framework. In addition, because a majority of the fund is invested in municipal bonds, it qualifies as a municipal bond fund and the income from the municipal bond holdings will be exempt from federal income taxes.¹

The fund is managed by James Dearborn, Chad Farrington, CFA and Thomas Murphy, CFA.

"We're excited about the launch of the Columbia U.S. Social Bond Fund. This fund offers investors the potential for competitive after-tax returns that can be used as part of a core fixed income allocation. We will use the portfolio's capital to find debt securities that not only meet our rigorous investment standards but also whose proceeds are used to support positive social change," said James Dearborn, Portfolio Manager and Head of Municipal Bonds at



Columbia Threadneedle Investments.

Columbia Threadneedle Investments chose Sustainalytics, a leading provider of environmental, social and governance (ESG) research, to collaborate with the fund's managers in the development of a proprietary social assessment framework. Within that framework, bonds that have been identified as fundamentally sound investments are then assessed on their positive social impact. Sustainalytics will also produce an independent social impact report for the fund annually.

"We are delighted to be partnering with Columbia Threadneedle Investments on this innovative offering," said Sustainalytics' CEO Michael Jantzi. "Enabling investors to achieve competitive financial returns while having a positive impact on society is a fundamental tenet of Sustainalytics' core ESG research mission. We look forward to working with Columbia Threadneedle Investments to deliver on the fund's investment strategy."

In making investment decisions, the fund's managers draw on Columbia Threadneedle Investments' rigorous fundamental credit research as well as our global Environmental, Social and Governance ("ESG") research and investment capabilities. Columbia Threadneedle Investments has integrated ESG considerations into its investment research capabilities and ownership practices globally in the belief that these factors can benefit long-term financial performance. This fund is the second fixed income offering from Columbia Threadneedle Investments for investors interested in supporting positive social outcomes, the first being the Threadneedle UK Social Bond Fund, which launched in December 2013.²

Robert McConnaughey, Global Head of Research at Columbia Threadneedle Investments, added, "Socially responsible investing ("SRI") has historically come with the perception that investors had to potentially compromise their financial goals to include a focus on social responsibility in their portfolio. We believe that does not have to be the case. There is a growing evolution in SRI from the traditional negative screening approach – or the avoidance of certain investments – to the proactive pursuit of investments in financially sound and well-disciplined companies, municipalities, and other entities that are also seeking to make a positive impact on society. We believe that a research approach that incorporates ESG factors as part of broader fundamental process can provide a more complete perspective on longer term risk and opportunities for investors."

About the portfolio managers:

James Dearborn is the Head of Municipal Bond Investments for Columbia Threadneedle Investments. Mr. Dearborn's investment team manages nearly 30 mutual and common trust funds, as well as numerous institutional and high net worth accounts. He joined the firm in 1996 and has been a member of the investment community since 1986.

Mr. Dearborn earned a B.A. from Wesleyan University in Connecticut and an M.A. in public administration from the

Maxwell School of Citizenship and Public Affairs at Syracuse University.

Chad Farrington is the Head of Municipal Bond Credit Research and a senior municipal fixed income portfolio manager for Columbia Threadneedle Investments. Mr. Farrington manages a high yield portfolio and also serves as a senior credit analyst, focusing on senior living, multi-family and other traditional high yield products. He joined the firm in 2003 and has been a member of the investment community since 1998.

Mr. Farrington earned a B.S. in business finance and a minor in economics from Montana State University. He holds the Chartered Financial Analyst designation. In addition, he is a member of the Boston Security Analysts Society, Boston Municipal Analyst Forum and the National Federation of Municipal Analysts.

Tom Murphy is Head of Global Investment Grade Credit at Columbia Threadneedle Investments. He joined the firm in 2002 and has been a member of the investment community since 1986.

Mr. Murphy earned a B.B.A. from the University of Notre Dame and an M.B.A. from the University of Michigan. He holds the Chartered Financial Analyst designation.

About Columbia Threadneedle Investments:

Columbia Threadneedle Investments is a leading global asset management group that provides a broad range of actively managed investment strategies and solutions for individual, institutional and corporate clients around the world.

With more than 2,000 people, including over 450 investment professionals based in North America, Europe and Asia, we manage \$506 billion³ of assets across developed and emerging market equities, fixed income, asset allocation solutions and alternatives.

Columbia Threadneedle Investments is the global asset management group of Ameriprise Financial, Inc. (NYSE: AMP).

For more information, please visit columbiathreadneedle.com/us. Follow us on Twitter @CTInvest_US.

About Sustainalytics:

Headquartered in Amsterdam, Sustainalytics is an independent ESG research and analysis firm supporting investors around the world with the development and implementation of responsible investment strategies. With 13 offices globally, Sustainalytics partners with institutional investors who integrate environmental, social and governance information and assessments into their investment decisions. Today, the firm has over 200 staff members, including more than 100 analysts with varied multidisciplinary expertise of more than 40 industries. For

the past three years, Sustainalytics was voted best independent responsible investment research firm in Extel's IRR survey. For more information, visit www.sustainalytics.com.

Notes to Editors:

December 2013 – Threadneedle Asset Management Limited launches Threadneedle UK Social Bond Fund with Big Issues Invest.

October 2014 – Columbia Management Investment Advisers, LLC becomes a UN PRI signatory.

April 2015 – Columbia Management Investment Advisers, LLC publishes PRI policy statement.

¹ Although it may be subject to the federal alternative minimum tax.

² Managed by Threadneedle Asset Management Limited and available only to United Kingdom investors through an OEIC structure.

³ Includes the combined assets under management of the Columbia and Threadneedle group of companies as of December 31, 2014. Source: Ameriprise Financial Q4 2014 earnings release.

Columbia Threadneedle Investments and Sustainalytics are not affiliated.

Columbia Threadneedle Investments is the global brand name of the Columbia and Threadneedle group of companies.

Investment products offered through Columbia Management Investment Distributors, Inc., member FINRA. Advisory services provided by Columbia Management Investment Advisers, LLC.

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

Not all funds are available in all jurisdictions, to all investors, or through all firms.

Market risk may affect a single issuer, sector of the economy, industry or the market as a whole. **Social impact** investing may increase risk due to the limitations and constraints involved in investment selection and, as a result, the fund may underperform other funds that do not consider the social impact. Fixed-income securities present **issuer default** risk. A rise in **interest rates** may result in a price decline of fixed-income instruments held by the fund, negatively impacting its performance and NAV. Falling rates may result in the fund investing in lower yielding debt instruments, lowering the fund's income and yield. These risks may be heightened for longer maturity and duration securities. **Non-investment-grade** (high-yield or junk) securities present greater price volatility

and more risk to principal and income than higher rated securities. **Prepayment and extension** risk exists as a loan, bond or other investment may be called, prepaid or redeemed before maturity and that similar yielding investments may not be available for purchase. The fund invests substantially in **municipal securities** and will be affected by tax, legislative, regulatory, demographic or political changes, as well as changes impacting a state's financial, economic or other conditions. A relatively small number of tax-exempt issuers may necessitate the fund investing more heavily in a single issuer and, therefore, be more exposed to the risk of loss than a fund that invests more broadly. The fund may invest significantly in issuers within a particular **sector**, which may be negatively affected by market, economic or other conditions, making the fund more vulnerable to unfavorable developments in the sector. Market or other (e.g., interest rate) environments may adversely affect the **liquidity** of fund investments, negatively impacting their price. Generally, the less liquid the market at the time the fund sells a holding, the greater the risk of loss or decline of value to the fund. As a **non-diversified** fund, fewer investments could have a greater effect on performance.

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