News Release

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Columbia Threadneedle Investments Launches Columbia Adaptive Retirement Series

BOSTON – October 25, 2017 – Columbia Threadneedle Investments today announced the launch of an innovative new target date solution for the retirement marketplace, the Columbia Adaptive Retirement Series. Based on the firm's proprietary Adaptive Risk Allocation methodology, the solution aims to provide investors with capital appreciation and current income consistent with the target retirement year while seeking to smooth the ride through volatile markets.

In developing this new retirement solution, Columbia Threadneedle has employed its award-winning[1] investment approach that allocates risk rather than capital in multi-asset portfolios to provide stronger diversification benefits than a traditional target date portfolio. Jeff Knight, Columbia Threadneedle's global head of investment solutions and lead portfolio manager for the series, is a proven innovator in multi-asset investing, and developed the Adaptive Risk Allocation methodology in an effort to improve asset class diversification and consistency of returns.

Risk allocation seeks to distribute risk across four major asset classes: global equity, global inflation-hedging assets, global interest rates and global spread assets. Columbia Threadneedle incorporates it in several investment solutions, most notably the Columbia Adaptive Risk Allocation Fund, Knight's flagship product with $2.4 billion in AUM.[2] The methodology employs a rules-based market state classification designed to identify exceptions to normal market conditions and offers the ability to reallocate risk systematically and meaningfully as market conditions change. Aligning portfolio allocations with the current market environment provides investors with a potentially superior risk-return profile.

The Adaptive Retirement Series currently consists of five target date funds, spanning the 2020, 2030, 2040, 2050 and 2060 vintages; five-year vintage funds may be added at a later date. The funds seek exposure to a global portfolio of stocks, bonds and inflation-hedging assets (commodities, TIPS and REITs). The target date funds offer competitive pricing, with a net expense cap of 0.50% for zero-revenue sharing Institutional 3 Class shares and 0.68% for Advisor Class shares through July 31, 2019.[3] The Adaptive Retirement Series is available initially in a mutual fund and may also be available subsequently in a Collective Investment Trust.

“We believe that a risk-allocated investment offers a potentially superior risk-return profile relative to a capital-allocated investment,” said Jeff Knight, global head of investment solutions and senior portfolio manager at Columbia Threadneedle Investments. “We have designed a systematic process that determines when and how the investment will respond to changing market conditions.”

The Adaptive Retirement Series also offers a unique approach to the lifecycle concept of asset allocation. Target date strategies typically offer a glidepath that automatically reallocates assets to a more conservative profile as the target retirement date approaches. Conventional target date strategies reduce the allocation to equities over time. This approach can lead to inferior diversification at both ends of the glidepath, with high concentration to equity risk at one end and high exposure to interest rate risk at the other. The Columbia Threadneedle solution maintains a diversified risk allocation throughout the lifecycle, reducing aggressiveness along the glidepath without sacrificing asset class diversification.

“We are pleased to bring this innovative investment approach to the retirement marketplace,” said Dan Steele, national sales manager, DCIO at Columbia Threadneedle Investments. “We believe that although target dates and other one-decision funds have provided enormous benefits for defined-contribution participants, the type of innovation that Columbia Threadneedle can provide with our multi-asset solutions may lead to better outcomes for defined-contribution plan participants.”

About Columbia Threadneedle Investments:

Columbia Threadneedle Investments is a leading global asset manager that provides a broad range of 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 $484 billion of assets[4] 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 https://www.columbiathreadneedleus.com/.

[1] *Chief Investment Officer*, Industry Innovation Award, December 2014
[2] As of September 30, 2017
[3] The fund's expense ratio is from the most recent prospectus. The investment manager and certain of its affiliates have contractually (for at least twelve months after the date of the fund prospectus) agreed to waive certain fees and/or to reimburse certain expenses of the fund.
[4] As of September 30, 2017

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Columbia Threadneedle Investments (Columbia Threadneedle) is the global brand name of the Columbia and Threadneedle Group of Companies.

Investors should consider the fund's investment objectives, risk factors and charges and expenses before investing. This and other information can be found in the fund's prospectus, which may be obtained by visiting the fund's website www.columbiathreadneedleus.com to view or download a prospectus. Read the prospectus carefully before investing. Investing involves risk, including possible loss of principal.

Although Columbia Threadneedle expects that most investors in the Adaptive Retirement Series plan to retire on or about the year in the fund's name and that many investors will cease making new investments in the fund and begin withdrawing assets on or about that year, there is no guarantee that the investors' retirement goals will be met. Fund value will fluctuate up to and after the fund's target date. When selecting a target date fund, investors should consider relevant factors in addition to age and expected retirement year, including risk tolerance and specific investment goals.

Diversification does not assure a profit or protect against a loss.

Principal value of the fund is not guaranteed at any time, including at the target date.

Market risk may affect a single issuer, sector of the economy, industry or the market as a whole. The principal value of the fund is not guaranteed at any time, including the target date. The fund's investment in other funds subjects it to the investment performance (positive or negative), risks and expenses of these underlying funds. Investing in derivatives is a specialized activity that involves special risks that subject the fund to significant loss potential, including when used as leverage, and may result in greater fluctuation in fund value. Commodity 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. Short positions (where the underlying asset is not owned) can create unlimited risk. International investing involves certain risks and volatility due to potential political, economic or currency instabilities and different financial and accounting standards. Risks are enhanced for emerging market issuers. Investments in small- and mid-cap companies involve risks and volatility greater than investments in larger, more established companies. Fixed-income securities present issuer default risk. Non-investment-grade (high-yield or junk) securities present greater price volatility and more risk to principal and income than higher-rated securities. 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. As a non-diversified fund, fewer investments could have a greater effect on performance. 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. The fund's use of leverage allows for investment exposure in excess of net assets, thereby magnifying volatility of returns and risk of loss.

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