

Media Briefing

COLUMBIA THREADNEEDLE INVESTMENTS CONFIRMS COMPLETION OF THE ACQUISITION OF BMO'S EMEA ASSET MANAGEMENT BUSINESS

LONDON, 08 November 2021: Further to the announcement on 12 April 2021, Columbia Threadneedle Investments (Columbia Threadneedle), part of Ameriprise Financial (NYSE: AMP), confirms that the acquisition of Bank of Montreal's EMEA asset management business (BMO GAM (EMEA)) has now completed. The acquisition adds £97bn¹ (\$131bn) assets under management to Columbia Threadneedle to bring total AUM to £530bn² (\$714bn).

The acquisition enables Columbia Threadneedle to build further strength and capability in areas of increasing prominence in the European and global asset management landscape, such as:

- **Responsible Investment (RI):** Columbia Threadneedle and BMO GAM (EMEA) combine complementary strengths to create a world class RI capability based on creating value through research intensity, driving real-world change through active ownership, and partnering with clients to deliver innovative RI solutions. Together, we manage total assets of £36bn (\$49bn)³ in RI funds and strategies across asset classes.
- **Alternatives:** Together we establish a global alternatives business of more than £34bn (\$47bn)⁴, including real estate in the UK, Europe and the US, infrastructure, private equity and hedge fund offerings, and are well set to respond to increasing demand from clients for less liquid, diversifying assets both as standalone strategies and within bespoke solutions.
- **Solutions:** Columbia Threadneedle has longstanding relationships with large and complex clients delivering regulatory sensitive portfolios (such as Solvency II and Basel III) for insurance companies and banks as well as customised solutions for sub-advisory partners, while BMO GAM (EMEA) has a top four LDI business in Europe as well as an established fiduciary management business. Together our Solutions business represents the point of entry of more than £145bn (\$200bn)⁵ of client assets, or almost 30% of our expanded AUM.

¹ As at 30 September 2021

² As at 30 September 2021

³ As at 30 June 2021. Includes ESG screened, UN Global Compact aligned, best-in-class, exclusion and faith-based screened strategies, as well as thematic outcomes funds.

⁴ As at 30 June 2021

⁵ As at 30 June 2021

The acquisition also adds the BMO GAM (EMEA) managed investment trusts and its established multi-manager range to Columbia Threadneedle's offering. Separately, the transaction will result in certain BMO US asset management clients moving to Columbia Threadneedle, at a later date subject to client consent.

Nick Ring, CEO, EMEA, at Columbia Threadneedle commented: "This strategically important acquisition accelerates our growth in the EMEA region and secures our position as a significant global asset manager. Our established strengths in core asset classes and our strong, long-term performance track record are complemented by key strategic capabilities that improve our ability to meet the evolving needs of our clients.

"Our combined team of more than 2,500 people share a client-centric culture, a collaborative and research-based investment approach, and a long-held commitment to responsible investment principles. Together, we look forward to embracing our role as active investors to drive change, deliver client outcomes and continue to make our own contribution to a sustainable future.

"As we've begun to work together, we're excited by the opportunity to combine our considerable resources and bring greater depth and breadth to our client offering."

ENDS

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Notes to Editors

Acquisition details

The acquisition by Ameriprise Financial, Inc. (NYSE: AMP) of BMO Financial Group (BMO)'s EMEA asset management business completed on 8 November 2021 for £615 million, or approximately \$829 million. The all-cash transaction adds approximately £97 billion (\$131 billion) assets under management in Europe and brings Ameriprise Financial's total assets under management and administration to more than \$1.3 trillion.

About Columbia Threadneedle Investments

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

Together with BMO GAM (EMEA) we have more than 2500 people including over 650 investment professionals based in North America, Europe and Asia⁶. We manage £530bn / €617bn / US\$714bn⁷ of assets across equities, fixed income, multi-asset, solutions and alternatives.

Our priority is the investment success of our clients. We know investors want strong and repeatable risk-adjusted returns and we aim to deliver this through an active and consistent investment approach that is team-based, risk-aware and performance-driven. Our investment teams around the world work together to uncover investment insights. By sharing knowledge across asset classes and geographies we generate richer perspectives on global, regional and local investment landscapes. The ability to exchange and debate investment ideas in a collaborative environment enriches our teams' investment processes to ensure the best insights are applied to portfolios. More importantly it results in better informed decisions for our clients.

Columbia Threadneedle Investments is the global asset management group of Ameriprise Financial, Inc. (NYSE: AMP), a leading US-based financial services provider. As part of Ameriprise, we are supported by a large and well-capitalised diversified financial services firm.

www.columbiathreadneedle.com

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6 As at 8 November 2021, Columbia Threadneedle Investments including BMO GAM (EMEA)

7 As at 30 September 2021

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

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