



News Release

Columbia Threadneedle Investments Completes Acquisition of Lionstone Investments

BOSTON – November 1, 2017 – Columbia Threadneedle Investments (“Columbia Threadneedle”) today announced that Columbia Management Investment Advisers, LLC has completed its acquisition of Lionstone Partners, Ltd., a leading national real estate investment firm (“Lionstone Investments”). Lionstone specializes in investment strategies based upon proprietary analytics and manages approximately \$6 billion in assets.¹

The acquisition extends Columbia Threadneedle’s investment capabilities into U.S. real estate, an important asset class that is projected to attract increasing allocations from both institutional and retail investors. Lionstone now gains access to the additional investment research capabilities and relationship management expertise of Columbia Threadneedle, while benefiting from the financial strength of Ameriprise Financial.

The acquisition expands Columbia Threadneedle’s offerings across the alternatives asset management category. It adds complementary real estate capabilities to the firm’s \$11.6 billion U.K. property business and further develops its multi-asset solution capabilities.²

“We are pleased to welcome our new colleagues to Columbia Threadneedle and to offer our clients a strong platform for U.S. real estate investment,” said Ted Truscott, chief executive officer of Columbia Threadneedle Investments. “We believe our broad institutional capabilities and relationships, together with our investment research insights, make this an excellent fit.”

Lionstone invests nationally in commercial real estate, with a focus on cities that are best positioned to enjoy outsized demand and rental growth. It counts leading corporate and public pension plans among its key clients.

“We are excited to be the U.S. real estate investment management platform of Columbia Threadneedle and believe that this new partnership is truly transformative for our clients and employees,” said Lionstone president Jane Page.

Lionstone retains its brand name and identity within Columbia Threadneedle as well as its Houston headquarters. The company’s website (www.lionstoneinvestments.com) remains the same. The executive team remains in place, with Page reporting to Truscott.

The company did not disclose terms of the acquisition.

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 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 <https://www.columbiathreadneedleus.com/>.

Follow us on Twitter @CTInvest_US.

About Lionstone:

Lionstone Investments is a data-analytics driven real estate investment firm that specializes in conceptualizing, analyzing, and executing national investment strategies on behalf of institutional investors and high net worth individuals. Lionstone’s objective is to identify and execute smart investments by understanding the evolution of internationally competitive cities, then pinpointing where the most productive people in America want to live and work—Places for Productive People.[®] Lionstone was founded in 2001 by Tom Bacon, Glenn Lowenstein, and Dan Dubrowski. Since its founding, Lionstone has consistently generated cycle-tested real estate investment performance that has exceeded peer and industry benchmarks, across core, value-add, and opportunistic

strategies. Lionstone's investment DNA was, and continues to be, data-driven. The firm's use of advanced analytics to drive investment decisions is its greatest point of differentiation. Using proprietary research tools and algorithms, a highly-skilled staff, and deeply-experienced leadership, Lionstone sources unique investment opportunities and effectively executes them nationwide. Please visit our website at: lionstoneinvestments.com.

¹ Gross AUM as of June 30, 2017

² £8.51 billion as of September 30, 2017

³ 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.

Contacts:

Columbia Threadneedle Investments

Carlos Melville

617.897.9384

carlos.melville@ampf.com

Lionstone Investments

Alexandra Irvine

713.533.5877

airvine@lionstoneinvestments.com

Notes to Editors:

Moelis & Company acted as exclusive financial advisor to Lionstone.

Columbia Management Investment Advisers, LLC.

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