

News Release

Insert date here

Threadneedle appoints new Chief Investment Officer

Sarah Arkle to be Vice Chairman

Threadneedle is pleased to announce the appointment of Mark Burgess as its new Chief Investment Officer. He joins Threadneedle in the first quarter of 2011 and will work closely with Sarah Arkle, Threadneedle's current CIO, as she hands over her role and responsibilities to him. Sarah is retiring in 2011 after an illustrious City career spanning over 30 years and will become Threadneedle's Vice Chairman.

Twenty seven years ago Sarah joined Allied Dunbar Asset Management, one of the two businesses which merged to form Threadneedle. In 1994 she was one of Threadneedle's founding members and in 2000 was appointed Chief Investment Officer. She has been a prime mover in shaping the firm's distinctive investment philosophy and building its multi-award winning investment team. In the ten years of Sarah's tenure as CIO as well as over five years, 96% of Threadneedle's funds have out-performed their respective benchmarks* and 73% have achieved top quartile performance**.

Mark Burgess joins Threadneedle from Legal & General Investment Management (LGIM) where he was Managing Director, Head of Equities. In that role he was responsible for the business and investment performance of the active equities business, which consisted of 22 fund managers, with £10bn assets under management. He was previously at Deutsche Asset Management for 12 years, where he progressed through Morgan Grenfell Asset Management to be Deutsche's Managing Director, Head of UK Equity & Balanced Products. Mark has over 25 years experience in fund management across a wide range of classes. He is well known as a thought leader in the corporate governance arena.

Crispin Henderson, Chief Executive of Threadneedle, commented:

'I am delighted that Mark Burgess has decided to join Threadneedle at what is an exciting time for the company. We now have a world class, international team that has strength in breadth and depth; Mark joins our senior team for the future that now comprises Don Jordison (MD Property Investments), Campbell Fleming, (Head of Distribution) Leigh Harrison (Head of Equities) and John Devine (Chief Operating Officer).'

Simon Davies, Threadneedle's Chairman, added:

'Sarah Arkle has done a splendid job in her 10 years as CIO. She has steered our investment team from the early days to build the multi-award winning team of over 140 people that we have today and she has presided over 10 years of stellar investment performance. I am also happy to say that we will continue to benefit from Sarah's experience and wisdom, as she has agreed to take on the role of Vice Chairman, working with us on high level client relationships and business development, and playing an ambassadorial role for the company. The appointment of such a high calibre industry figure as Mark Burgess means that we are well positioned to build on Sarah's impressive legacy.'

Sarah Arkle, Chief Investment Officer at Threadneedle, said:

'Mark Burgess is an outstanding industry figure. His track record demonstrates that he is totally aligned with Threadneedle's robust investment philosophy which is predicated on the sharing of knowledge and innovative thinking. We have put a great deal of thought into the balance of the new team and I believe that the appointment of Mark, alongside the complementary skills of Leigh Harrison as Head of Equities, makes for an investment team that will take Threadneedle into the next phase of its success.'

* as at 30 June 2010, % of OEIC & Unitised Pensions & Life Funds

**against their respective peer group, as at 30 June 2010, % of OEIC & Unitised Pensions & Life Funds

- ENDS -

For further comment please contact:

Ella Tekdag, UK PR Manager +44 (0)20 7464 5082
ella.tekdag@threadneedle.co.uk

Julie Seytre, EU, Asia and US PR officer +44 (0)20 7464 5964
julie.seytre@threadneedle.co.uk

About Threadneedle

Threadneedle was founded in 1994. It actively manages £64bn* of assets providing investment solutions for pension schemes, insurers, private investors, corporations, mutual funds and affiliate group companies. (US\$97bn, €71.8bn). Source: Threadneedle, as at 31.03.10.

Threadneedle has investment expertise across equities, bonds, property and hedge funds with over 140 talented investment professionals. As a truly international asset manager, Threadneedle reaches customers in over 80 countries and its distribution reaches across four continents.

For more information, visit www.threadneedle.com

Threadneedle is the international investment platform and subsidiary for Ameriprise Financial, a leading US financial planning and services company with more than 12,000 financial advisors and registered representatives that provides solutions for clients' asset accumulation, income management and insurance protection needs.

Ameriprise Financial was formerly known as the American Express Financial Corporation. It is an independent, publicly traded company (NYSE: AMP). For more information, visit www.ameriprise.com.

Disclaimer:

Issued by Threadneedle Asset Management Limited. Registered in England and Wales, No. 573204, 60 St Mary Axe, London EC3A 8JQ. Authorised and regulated in the UK by the Financial Services Authority. Threadneedle is a brand name, and both the Threadneedle name and logo are trademarks or registered trademarks of the Threadneedle group of companies. The research and analysis included in this document has been produced by Threadneedle for its own investment management activities, may have been acted upon prior to publication and is made available here incidentally. Any opinions expressed are made as at the date of publication but are subject to change without notice.