

News Release

30 June 2010

Quentin Fitzsimmons to lead Threadneedle's Absolute Return Funds

Threadneedle, the UK's fourth largest retail asset manager with €72bn* of assets under management, today announces that, with immediate effect, Quentin Fitzsimmons becomes lead fund manager of the Absolute Return and the Target Return Funds. Quentin has been actively involved in the management of the Absolute Return Bond, Target Return and Target Return Core funds since their inceptions. With 20 years in the industry, Quentin has been Head of Government Bonds at Threadneedle since 2003. As a member of the Asset Allocation Committee and chair of the monthly Economic Background meeting he is a key contributor to Threadneedle's overall investment thinking and strategy. He will continue as desk head for both the Government Bond and Absolute Return products.

Threadneedle has built a market leading reputation for its Absolute Return strategies, and has over €2.3bn* of assets under management (AUM) within its €22bn* of Fixed Income AUM; Quentin has played a key role in this growth. Threadneedle is also well known for its strong performance across a range of fixed income asset classes.

Quentin will continue to be supported by Dave Chappell and Martin Harvey. Dave has over 20 years experience and Martin, who has been a member of the team for four years, will continue to be heavily involved in the day to day management of the funds. In addition Richard Stevens has joined the Government Bond team. Richard has 25 years experience in the industry and has run a wide range of fixed interest portfolios with experience in absolute return products.

Quentin and his team will continue work closely with other Fixed Income desks such as Richard House's emerging markets bond team, to ensure that our current view on economies and all sovereign bond markets and currency markets are reflected in the funds. Vladimir Gersamia has also recently joined the team as a portfolio manager in the Emerging Market Debt team.

** as at 31 March 2010*

- ENDS -

For further comment please contact:

Ella Tekdag, UK PR Manager

+44 (0)20 7464 5082

ella.tekdag@threadneedle.co.uk

Julie Seytre, PR Executive

+44 (0)20 7464 5964

julie.seytre@threadneedle.co.uk

About Threadneedle

Threadneedle was founded in 1994. It actively manages £60.5 bn* of assets providing investment solutions for pension schemes, insurers, private investors, corporations, mutual funds and affiliate group companies. (US\$97.6bn, €68bn). Source: Threadneedle, as at 31.12.09.

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.