

Media Release

COLUMBIA THREADNEEDLE SUSPENDS DEALING IN CT UK PROPERTY AUTHORISED INVESTMENT FUND TO RESTORE LIQUIDITY

- Suspension of dealing protects interests of all investors

LONDON, 11 OCTOBER 2022: To protect the interests of investors, Columbia Threadneedle Investments has suspended dealing in the £453¹ million CT UK Property Authorised Investment Fund (CT UK PAIF (“the Fund”)) and its feeder fund, CT UK Property Authorised Trust (Feeder Fund), with effect from 12 noon on 10 October 2022. This is due the amount of cash in the Fund reducing to a level where future redemption requests would not be able to be met until an orderly sale of assets has completed.

This means that investors are unable to buy or sell shares in the CT UK PAIF or its Feeder Fund from this time. This action has been taken following approval by the funds’ depositary, Citi UK Trustee & Fiduciary Services, and the FCA has been notified.

The CT UK PAIF and its Feeder Fund will continue to be priced daily and income will continue to be paid whilst dealing in the Fund is suspended.

The CT UK PAIF and its Feeder Fund are managed by Gerry Frewin and invest in physical UK commercial property. In order to mitigate risk the Fund is highly diversified by sector, geography and volume of properties and tenancies. The Fund is overweight the industrial sector and has minimal exposure to high street retail. Over the past 12 months the Fund has continued its strategic sales pipeline in order to meet ongoing liquidity requirements, with aggregate sales completing broadly in line with latest valuation. The Fund continues to maintain a high and sustainable income return and has significantly outperformed the IA Property UK Direct sector over 12 months to 30 September 2022 owing to its robust portfolio composition.

Up until now any requests from investors to sell their shares have been met while maintaining the Fund’s robust composition. However, a recent increase in redemption requests has led to the cash balance in the Fund reducing to a level where it would not be able to meet future redemption requests until a further orderly sale of assets has completed.

¹ As at 30 September 2022

Columbia Threadneedle aims to ensure the fair treatment of all investors whether they are transacting now or investing for the longer-term. The decision to suspend dealing was made with the aim of preventing any investors being disadvantaged by those redeeming from the funds.

Columbia Threadneedle's other retail property funds remain open and are unaffected by today's announcement.

Columbia Threadneedle manages circa £11bn (as at 31 March 2022) in UK commercial real estate assets for retail and institutional clients, making it one of the UK's largest institutional investors in property. Our team has the experience to effectively navigate the current environment and we remain focused on delivering for our clients.

- ENDS -

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About Columbia Threadneedle Investments

Columbia Threadneedle Investments is a leading global asset manager, entrusted with £492bn² on behalf of individual, institutional and corporate clients around the world.

We have more than 2500 people including over 650 investment professionals based in North America, Europe and Asia³. We offer our clients a wide range of strategies across equities, fixed income and alternatives, as well as specialist responsible investment capabilities and a comprehensive suite of solutions.

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

In the UK: Threadneedle Asset Management Limited, No. 573204 and/or Columbia Threadneedle Management Limited, No. 517895, both registered in England and Wales and authorised and regulated in the UK by the Financial Conduct Authority.

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

² Source: Ameriprise Financial Q2 2022 earnings release

³ As at 30 June 2022, Columbia Threadneedle Investments