

News Release

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Columbia Threadneedle Investments Launches Strategic Beta ETF Focused on Municipal Bonds

***Columbia Multi-Sector Municipal Income ETF leverages firm's strength
as active investment manager of municipal bond portfolios***

Boston – October 10, 2018 – Columbia Threadneedle Investments today announced the expansion of its strategic beta exchange-traded fund (ETF) offerings, with the launch of **Columbia Multi-Sector Municipal Income ETF (NYSE Arca: MUST)**. MUST tracks the *Beta Advantage*[®] Multi-Sector Municipal Bond Index, which has exposure to five sectors of the municipal bond market using a rules-based approach to bond selection. Columbia Threadneedle drew upon its expertise as an experienced active investment manager of municipal bond portfolios to create the strategic beta rules that are the foundation for the construction of the index. MUST's custom index was designed by Columbia Threadneedle's municipal fixed-income team and is administered by Bloomberg Index Services Limited.

MUST is intended to serve as a core municipal bond allocation in investors' portfolios but can also complement traditional core holdings to deliver higher tax-exempt income and risk-adjusted return potential than traditional benchmark products.

"Today's municipal market is comprised of nearly \$4 trillion in assets spread out among more than one million debt offerings from 80,000 issuers," said Catherine Stienstra, who oversees more than \$18 billion in assets as head of municipal bond investments at Columbia Threadneedle Investments and serves as Lead Portfolio Manager of MUST. "In the muni space, buying individual bonds or purchasing a debt-weighted benchmarked product doesn't give investors the diversification they need, nor the ability to manage credit risk transparently

and efficiently. We created MUST with the goal of simplifying investors’ municipal bond exposure without compromising their investment objectives,” she added.

Many of the standard municipal bond benchmarks in the market today were designed by index providers to measure limited areas of the market. As a result, they adhere to narrowly defined parameters that deliver distinct characteristics rather than desirable investment outcomes. Also, traditional benchmarks can distort the true investment opportunity set by favoring larger state general obligation bond issuers at the expense of revenue-backed bonds, since their constituents are typically weighted based on indebtedness.

“Even though most investors’ current exposure to municipals is through actively managed portfolios or individual bonds, we’ve seen a growing interest in passive products in the municipal space,” said Marc Zeitoun, CFA, head of strategic beta at Columbia Threadneedle Investments. “Given the limitations of existing municipal bond benchmarks, we opted to draw upon our expertise in managing active municipal bond portfolios to build an innovative, strategic beta fund that leverages our best thinking, but in a cost-effective, risk-managed way.”

With the launch of MUST, Columbia Threadneedle now offers investors and their financial advisors a broad range of multi-sector fixed income solutions, both taxable and tax-exempt in different product structures:

Columbia Multi-Sector Fixed Income Strategies		
Strategic Beta ETF	Mutual Fund	SMA
Columbia Multi-Sector Municipal Income ETF (MUST) Columbia Diversified Fixed Income Allocation ETF (DIAL)	Columbia Strategic Municipal Income Fund Columbia Tax-Exempt Fund Columbia AMT-Free Intermediate Muni Bond Fund Columbia Short Term Municipal Bond Fund Columbia U.S. Social Bond Fund Columbia Strategic Income Fund Columbia Total Return Bond Fund Columbia Bond Fund	Columbia Short Term Municipal Columbia Short-Intermediate Municipal Columbia Intermedia Term Municipal Columbia 1-10 Year Municipal Ladder Columbia 5-10 Year Municipal Ladder Columbia 10-15 Year Municipal Ladder

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 \$482 billion¹ 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 about our mutual funds, please visit <https://www.columbiathreadneedleus.com/>.

For more information about our ETFs, please visit <http://www.columbiathreadneedleetf.com/>.

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¹As of June 30, 2018.

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Carefully consider the fund's investment objectives, risk factors and charges and expenses before investing. This and other information can be found in the fund's prospectus, which, for the Columbia ETFs, may be obtained by calling 888.800.4347 or by visiting the fund's website www.columbiathreadneedleetf.com to view or download a prospectus and for the Columbia mutual funds may be obtained by calling 800.345.6611 or by visiting the fund's website www.columbiathreadneedleus.com to view or download a prospectus. Read the prospectus carefully before investing. Investing involves risk, including possible loss of principal.

Columbia Multi-Sector Municipal Income ETF seeks investment results that, before fees and expenses, closely correspond to the performance of the Beta Advantage® Multi-Sector Municipal Bond Index.

Investing involves risks, including the risk of loss of principal. **Market** risk may affect a single issuer, sector of the economy, industry or the market as a whole. Fixed-income securities present **credit** risk, which includes **issuer** default risk. The fund is subject to **municipal securities** risk, which includes the risk that the value of such securities may be affected by state tax, legislative, regulatory, demographic or political conditions/factors, as well as a state's financial, economic or other conditions/factors. The fund may invest materially in a single issuer and, therefore, be more exposed to the risk of loss than a fund that invests more broadly. **Prepayment and extension** risk exists because the timing of payments on a loan, bond or other investment may accelerate when interest rates fall or decelerate when interest rates rise which may reduce investment opportunities and potential returns. A rise in **interest rates** may result in a price decline of fixed-income instruments held by the fund, negatively impacting its performance and NAV. Falling rates may result in the fund investing in lower yielding debt instruments, lowering the fund's income and yield. These risks may be heightened for longer maturity and duration securities. **Non-investment-grade** (high-yield or junk) securities present greater price volatility and more risk to principal and income than higher rated securities. The fund is **passively managed** and seeks to track the performance of an index. The fund's use of a "**representative sampling**" approach in seeking to track the performance of its index (investing in only some of the components of the index that collectively are believed to have an investment profile similar to that of the index) may not allow the fund to track its index with the same degree of accuracy as would an investment vehicle replicating the entire Index. The fund may not sell a poorly performing security unless it was removed from the **index**. There is no guarantee that the index and, correspondingly, the fund will achieve positive returns. Risk exists that the index provider may not follow its **methodology** for index construction. Errors may result in a negative fund performance. The fund's **net asset value** will generally decline when the market value of its targeted index declines. Although the fund's shares are listed on an **exchange**, there can be no assurance that an active, liquid or otherwise orderly trading market for shares will be established or maintained. The fund's **portfolio turnover**, as it seeks to track its index, may cause an adverse expense impact, decreasing the fund's returns relative to the index, which does not bear transactions expenses. There may be additional **portfolio turnover risk** as active market trading of the fund's shares may cause more frequent creation or redemption activities that could, in certain circumstances, including if creation and redemptions units are not affected on an in-kind basis, increase the number of portfolio transactions as well as tracking error to the index and as high levels of transactions increase brokerage and other transaction costs and may

result in increased taxable capital gains. Market or other (e.g., interest rate) environments may adversely affect the **liquidity** of fund investments, negatively impacting their price. Generally, the less liquid the market at the time the fund sells a holding, the greater the risk of loss or decline of value to the fund.

Columbia Multi-Sector Municipal Income ETF is newly organized and does not have an operating history. There is no guarantee that the investment objectives will be achieved or that return expectations will be met.

Shares of MUST and DIAL are not individually redeemable. Investors buy and sell shares on a secondary market. Only market makers or “authorized participants” may trade directly with the Fund(s), typically in blocks of 50,000 shares.

Shares are not FDIC insured, may lose value and have no bank guarantee.

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Columbia Multi-Sector Municipal Income ETF and Columbia Diversified Fixed Income ETF are distributed by **ALPS Distributors, Inc.**, member FINRA, and managed by Columbia Management Investment Advisers, LLC. (CMIA). ALPS is not affiliated with CMIA. The Columbia mutual funds are distributed by Columbia Management Investment Distributors, Inc., member FINRA, and managed by CMIA.

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