



MEDIA RELEASE

COLUMBIA THREADNEEDLE INVESTMENTS ANNOUNCES INTERNATIONAL SCHOLARSHIP WINNERS

Winning students contribute to industry debate on value of active management

LONDON, 09 June 2015: Leading global asset manager Columbia Threadneedle Investments announces that students Aron Korenblit from Cass Business School in London and Long Hongzhang from Singapore Management University have won the 2015 Columbia Threadneedle Investment Award. Following an essay competition at each university, they will both receive £12,000 towards their studies.

This year's Investment Award challenged students to assess the value of active management, a topic of ongoing debate, with the essay question 'What quantifiable benefits has active portfolio management delivered to investors?' Aron's essay discussed how active managers return alpha to investors when they stay true to the 'active' in their name, concluding that investors gain by putting their money in the hands of true active managers in periods of great dispersion in returns, namely in times of great turmoil and volatility. Long Hongzhang's essay analysed the modern portfolio theory and efficient market hypothesis, and concluded that due to the lack of a perfectly efficient market, active portfolio management can produce superior returns. Aron and Hongzhang were among three finalists selected by each university with a panel of judges from Columbia Threadneedle determining the winners.

Campbell Fleming, Columbia Threadneedle Investment's Chief Executive Officer, EMEA, commented: "The value of active management is a topic close to our heart and I was delighted to see the particularly high standard of essays addressing this issue. We are proud to again offer the Columbia Threadneedle Investment Award in 2015. As a global asset manager, we are committed to nurturing global talent and our partnership with Cass and SMU brings together three organisations that are global leaders in investment thinking. The Award recognises and celebrates talented and hard-working students and we are pleased to support Aron and Long



as they start their careers in investment management. Both deserve congratulations, the standard of their essays was excellent.”

Professor Steven Haberman, Dean of Cass Business School said: "Cass Business School is delighted to be involved in this award and, on behalf of Cass, I would like to extend my congratulations to Aron for his excellent work. The Columbia Threadneedle Investment Award is a great example of business and education working together for mutual benefit, and represents Cass's commitment to serving the needs of professionals and companies through world class education. I wish the winners every success with this unique and wonderful opportunity which they thoroughly deserve."

Professor Gerard George, Dean of the SMU Lee Kong Chian School of Business said:
“We are honoured and grateful to Columbia Threadneedle Investments for extending the biennial Columbia Threadneedle Investment Award to SMU for the second consecutive time. We are delighted that the Award has attracted greater interest and more submissions from SMU’s finance postgraduate students this year. This is clear testimony that our students recognise that this Award presents an exceptional opportunity for them to showcase their talents and learn from among the best asset managers in the industry. My congratulations go out to both winners from Cass and SMU – this is no doubt a bright start to their careers in the global investment sector.”

Cass finalist and Columbia Threadneedle Investment Award winner Aron Korenblit commented: “I am honoured to have been selected as this year’s winner of the Threadneedle Investment Award. As I transition from actuarial science to MSc Finance, I consider this award as a confirmation that I am indeed on the right path at Cass Business School. The prize will go towards exploring this vast sector which I have only begun to survey the landscape of. I strongly believe writing this essay will prove to be one of the best preparations for substantiating investment decisions during my upcoming career.”

SMU finalist and Columbia Threadneedle Investment Award winner Long Hongzhang commented: “As a Singaporean, I grew up in the financial hub of Asia. I have, however, always been intrigued by the financial landscapes of both emerging and developed



economies. I chose SMU's MSc in Applied Finance to enhance my competency in this complex global financial landscape. The rigorous training has enabled me to gain a comprehensive and in-depth understanding of financial concepts whilst appreciating financial practice. The opportunity provided by the Columbia Threadneedle Investment Award is exceptional as it offers a platform where our ideas can be presented to highly accomplished investment professionals. For me, the internship is also a rare opportunity to learn from one of the top global investment managers. There is no doubt that this scholarship will be an excellent start to my career and a key step towards my dream of becoming a top-notch fund manager.

The Columbia Threadneedle Investment Award is offered via Columbia Threadneedle Foundation, which builds long-term partnerships with a focus on initiatives that use education, art and sport to engender lasting social change. The Foundation also offers the Columbia Threadneedle Executives Undergraduate Scholarship, enabling a student in financial need to undertake a three-year degree at Cass Business School.

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Notes to Editors

The Columbia Threadneedle Investment Award 2015

The Award provides one student from Cass and one student from SMU with a scholarship prize of £12,000 (or S\$24,000) towards their tuition fees. To apply for this Award, students answered an essay question (minimum 1,500 words and maximum 1,700 words). The entries were short-



listed to three from each university and a winner from each university was then chosen by a judging panel made up of executives from Columbia Threadneedle Investments.

The Columbia Threadneedle Investment Award competition was open to students on the Cass MSc Investment Management and MSc Finance courses, and the SMU MSc Applied Finance, MSc Wealth Management and MSc Quantitative Finance (a joint degree programme with Cass) programmes.

About Columbia Threadneedle Investments

Columbia Threadneedle Investments is a leading global asset management group that provides a broad range of actively managed investment strategies and solutions for individual, institutional and corporate clients around the world.

With more than 2000 people including over 450 investment professionals based in North America, Europe and Asia, we manage (£341 billion / €471 billion / US\$ 506 billion)¹ 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., 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

About Cass Business School

Cass Business School, which is part of City University London, delivers innovative, relevant and forward-looking education, training, consultancy and research. Located in the heart of one of the world's leading financial centres, Cass is the business school for the City of London. Our MBA, specialist Masters and undergraduate degrees have a global reputation for excellence, and the School supports nearly 100 PhD students.

Cass offers the widest portfolio of specialist Masters programmes in Europe. It also has the largest faculties of Finance and Actuarial Science and Insurance in the region. It is ranked in the top 10 UK business schools for business, management and finance research and 90% of the research output is internationally significant. Cass is a place where students, academics, industry experts, business leaders and policy makers can enrich each other's thinking.

For further information visit: www.cass.city.ac.uk

About Singapore Management University

A premier university in Asia, the Singapore Management University (SMU) is internationally recognised for its world class research and distinguished teaching. Established in 2000, SMU's mission is to generate leading-edge research with global impact and produce broad-based, creative and entrepreneurial leaders for the knowledge-based economy. SMU education is known for its highly interactive, collaborative and project-based approach to learning, and for its technologically enabled pedagogy of seminar-style teaching in small class sizes.



Home to around 8,800 undergraduate, postgraduate, executive and professional, full- and part-time students, SMU is comprised of six schools: School of Accountancy, Lee Kong Chian School of Business, School of Economics, School of Information Systems, School of Law, and School of Social Sciences. SMU offers a wide range of bachelors', masters' and PhD degree programmes in the disciplinary areas associated with the six schools, as well as in interdisciplinary combinations of these areas.

SMU has an emphasis on generating rigorous, high-impact, and relevant multi-disciplinary research that addresses Asian issues of global relevance. SMU faculty members collaborate with leading international researchers and universities from USA, Europe, China and India, as well as with partners in the business community and public sector, through its research institutes, centres and labs. SMU's city campus is a state-of-the art facility located in the heart of downtown Singapore, fostering strategic linkages with business, government and the wider community. www.smu.edu.sg

¹All figures as at 31 March 2015

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

¹ Source: Ameriprise Financial Q1 2015 earnings release.

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