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**Columbia Threadneedle
Capital (Group) Limited**
(formerly BMO AM Capital (Group) Limited)
(Registered Number FC029880)

**Annual Report and Financial Statements
for the 14-month period from
1 November 2021 to
31 December 2022**

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COLUMBIA THREADNEEDLE CAPITAL (GROUP) LIMITED

COMPANY INFORMATION

REGISTERED NUMBER:

FC029880

DIRECTORS:

P J Doel
D Logan

REGISTERED OFFICE:

c/o Intertrust Corporate Services (Cayman) Limited
190 Elgin Avenue
George Town
Grand Cayman KY1-9005
Cayman Islands

COLUMBIA THREADNEEDLE CAPITAL (GROUP) LIMITED

STRATEGIC REPORT

The Directors present their Strategic Report for Columbia Threadneedle Capital (Group) Limited (formerly BMO AM Capital (Group) Limited) (the Company) for the 14-month period ended 31 December 2022. The Company was part of the BMO Global Asset Management (BMO GAM) business within the BMO Financial Group (BMO) until 8 November 2021 when the BMO GAM business in Europe, the Middle East and Africa (EMEA) was acquired by Ameriprise Financial, Inc. (Ameriprise). The Company subsequently changed its name on 21 July 2022, as part of a broader fund and group entity rebranding project.

PRINCIPAL ACTIVITIES

The principal activity of the Company is to act as a holding company.

BUSINESS AND FINANCIAL REVIEW

As the Company had no transactions during the current period or prior year, no Income Statement or Statement of Comprehensive Income is presented. The expenses of the Company have been settled by Columbia Threadneedle AM (Holdings) plc (formerly BMO Asset Management (Holdings) plc), its immediate parent company.

Given the principal activity of the Company is to act as a holding company, the Company's Directors are of the opinion that analysis using key performance indicators is not necessary for an understanding of the development, performance or position of the business.

On 12 April 2021, BMO announced that agreement had been reached to sell its asset management business in EMEA to Ameriprise, which is incorporated in Delaware, United States of America. The transaction completed on 8 November 2021. The Company was part of the BMO Global Asset Management (Europe) Group (BMO GAM E Group), which formed a significant element of BMO's asset management business in EMEA. As part of the broader transaction agreed with BMO, Ameriprise, via its subsidiary Columbia Threadneedle Investments UK International Limited, acquired the entire share capital of BMO Global Asset Management (Europe) Limited (which has now changed its name to Columbia Threadneedle (Europe) Limited), and as such, the BMO GAM E Group has transferred to become part of the Columbia Threadneedle Investments asset management business within Ameriprise.

In order to align the Company's reporting date with Ameriprise, the Company's accounting reference date was extended from 31 October to 31 December, resulting in a reporting period of 14 months to 31 December 2022.

PRINCIPAL RISKS AND UNCERTAINTIES

The Directors manage the risks faced by the Company as part of the overall risk management framework within the Columbia Threadneedle AM (Holdings) plc Group (the Group). Members of the Group's Executive Committee are responsible for identifying and addressing any material or systemic issues or risks facing their areas of the business. The principal risks and uncertainties facing the Company are broadly grouped as follows:

Financial risk

The Group adopts a low-risk approach to treasury management and financial risks in relation to equity, seeking to manage and preserve its capital.

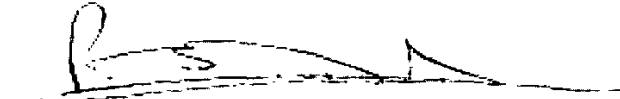
COLUMBIA THREADNEEDLE CAPITAL (GROUP) LIMITED

STRATEGIC REPORT

Investments in subsidiaries

The Company is exposed to financial risk in relation to the carrying value of its investments in subsidiaries. Whilst any permanent reduction in the profits of these subsidiaries could lead to an impairment in the value of the Company's investments and have a potentially significant impact on the Company's financial results, the Directors consider this risk to be low at the reporting date.

ON BEHALF OF THE BOARD



P J Doel
Director
21 September 2023

COLUMBIA THREADNEEDLE CAPITAL (GROUP) LIMITED

REPORT OF THE DIRECTORS

The Directors present their Annual Report and Financial Statements for the 14-month period ended 31 December 2022.

RESULTS AND BUSINESS REVIEW

The Company had no transactions during the current period or prior year. Accordingly, it made neither a profit nor a loss and therefore, no Income Statement or Statement of Comprehensive Income is presented. The expenses of the Company have been met by Columbia Threadneedle AM (Holdings) plc.

DIVIDENDS

No dividends were approved or paid during the 14-month period ended 31 December 2022 (year ended 31 October 2021: £nil).

FUTURE DEVELOPMENTS

The Directors do not anticipate any significant changes in the principal activity of the business in the foreseeable future.

DIRECTORS AND THEIR INTERESTS

The Directors of the Company during the 14-month period ended 31 December 2022 were as follows:

D Logan
H C Moir
P J Doel

H C Moir resigned as Director on 8 November 2021. P J Doel was appointed as Director on 8 November 2021.

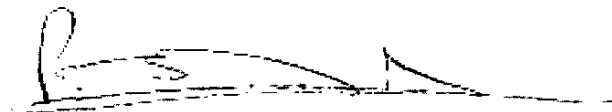
There have been no appointments or resignations of Directors since 31 December 2022.

No individual Director has any beneficial interest in the share capital of the Company.

DIRECTORS' AND OFFICERS' LIABILITY

The Group maintains insurance cover in respect of Directors' and Officers' liability.

ON BEHALF OF THE BOARD



P J Doel
Director
21 September 2023

COLUMBIA THREADNEEDLE CAPITAL (GROUP) LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

The Directors of Columbia Threadneedle Capital (Group) Limited ('the Directors') have accepted responsibility for the preparation of these non-statutory accounts for the 14-month period ended 31 December 2022 which are intended by them to give a true and fair view of the state of affairs of the Company. They have decided to prepare the non-statutory accounts in accordance with UK accounting standards (UK Generally Accepted Accounting Practice), including FRS 101 *Reduced Disclosure Framework*, and as if applicable UK law applied to them.

In preparing these non-statutory accounts, the Directors have:

- selected suitable accounting policies and applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- stated whether applicable UK accounting standards have been followed; subject to any material departures being disclosed and explained in the non-statutory accounts;
- assessed the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- used the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The Directors are responsible for such internal control as they determine is necessary to enable the preparation of non-statutory accounts that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

COLUMBIA THREADNEEDLE CAPITAL (GROUP) LIMITED

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

(Registered number FC029880)

	Note	31 December 2022 £	31 October 2021 £
ASSETS			
Non-current assets			
Investments in subsidiaries	5	4,188	4,188
TOTAL ASSETS		<u>4,188</u>	<u>4,188</u>
EQUITY			
Called up share capital	6	4,188	4,188
TOTAL EQUITY		<u>4,188</u>	<u>4,188</u>
TOTAL LIABILITIES AND EQUITY		<u>4,188</u>	<u>4,188</u>

As the Company did not trade during the current period or prior year, no Income Statement or Statement of Comprehensive Income is presented in these Financial Statements.

For the 14-month period ended 31 December 2022 the Company was not required to obtain an audit of its Financial Statements under Cayman Islands Companies Law (2022 Revision).

No Members have required the Company to obtain an audit of its Financial Statements for the 14-month period ended 31 December 2022.

The Directors acknowledge their responsibility for ensuring the Company keeps accounting records which comply with section 59 of Cayman Islands Companies Law (2022 Revision).

The Financial Statements on pages 6 to 11 were approved by the Board of Directors and authorised for issue on 21 September 2023. They were signed on its behalf by:



D Logan
Director

The notes on pages 8 to 11 form an integral part of these Financial Statements.

COLUMBIA THREADNEEDLE CAPITAL (GROUP) LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE 14-MONTH PERIOD ENDED 31 DECEMBER 2022

	Called up share capital £	Total equity £
At 1 November 2020, 31 October 2021 and 31 December 2022	<u>4,188</u>	<u>4,188</u>

The notes on pages 8 to 11 form an integral part of these Financial Statements.

COLUMBIA THREADNEEDLE CAPITAL (GROUP) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1. ENTITY INFORMATION

Columbia Threadneedle Capital (Group) Limited is a private company limited by share capital, incorporated in the Cayman Islands. The Company's registered office is 190 Elgin Avenue, George Town, Grand Cayman, KY1-9005, Cayman Islands and its UK establishment office address is Exchange House, Primrose Street, London, EC2A 2NY (UK establishment number: BR014864).

These Financial Statements have been prepared in accordance with s38 of The Overseas Companies Regulations 2009 and Cayman Islands Companies Law (2022 Revision). These Financial Statements present information about the Company as an individual undertaking and do not include information about its group.

The results of Columbia Threadneedle Capital (Group) Limited are included in the consolidated Annual Report and Financial Statements of Columbia Threadneedle Investments UK International Limited, which are available from Cannon Place, 78 Cannon Street, London, EC4N 6AG.

The Company's Financial Statements are presented in pounds Sterling, the Company's functional and presentational currency.

2. ACCOUNTING POLICIES

The principal accounting policies set out below have been applied consistently for the 14-month period from 1 November 2021 to 31 December 2022 and the year ended 31 October 2021.

Basis of preparation

As the Company meets the definition of a qualifying entity under Financial Reporting Standard 100 *Application of Financial Reporting Requirements*, the Financial Statements have been prepared in accordance with Financial Reporting Standard 101 *Reduced Disclosure Framework* (FRS 101).

In preparing these Financial Statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the UK (UK-adopted international accounting standards), but makes amendments where necessary in order to comply with the Companies Act 2006 and to take advantage of FRS 101 disclosure exemptions.

In the application of FRS 101, the Company has taken advantage of the following disclosure exemptions:

- (a) Information regarding the entity's objectives, policies and processes for managing capital;
- (b) The effects of new but not yet effective IFRSs; and
- (c) Disclosures of key management personnel compensation.

Measurement convention

The Financial Statements are prepared under the historical cost convention.

Going concern

The Company has net assets that support the Directors' assessment that the Company has adequate resources to continue in business for a period of at least 12 months from the date of approval of the Financial Statements. Accordingly, the Financial Statements have been prepared on a going concern basis.

New and amended standards and interpretations

Several new and amended standards and interpretations apply for the first time in the 14-month period ended 31 December 2022, however they do not have an impact on the Company's Financial Statements. The Company has not early adopted any standards, interpretations or amendments that have been issued but are not yet effective.

COLUMBIA THREADNEEDLE CAPITAL (GROUP) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

2. ACCOUNTING POLICIES (continued)

Accounting estimates, assumptions and judgements

The preparation of financial statements necessitates the use of estimates, assumptions and judgements. These estimates, assumptions and judgements affect the reported amounts of assets, liabilities, contingent assets and contingent liabilities at the reporting date as well as the reported income and expenses for the reporting periods. While estimates are based on management's best knowledge and judgement using information and financial data available to them, the actual outcome may differ from these estimates.

No significant estimates or judgements have been applied in the preparation of these Financial Statements.

Summary of significant accounting policies

(a) Foreign currencies

Non-monetary assets and equity measured at historical cost in a foreign currency are translated using the exchange rate ruling at the date of the transaction and are not subsequently restated.

(b) Investments in subsidiaries

Investments in subsidiaries are held at cost. The Company assesses investments in subsidiaries for impairment whenever events or changes in circumstances indicate that the carrying amount of an investment may not be recoverable. If any such indication of impairment exists, the Company makes an estimate of its recoverable amount. Where the carrying amount of an investment exceeds its recoverable amount, the investment is considered impaired and is written down to its recoverable amount.

(c) Share capital

Share capital is recorded at the proceeds of issue after deducting directly attributable transaction costs.

3. DIRECTORS' REMUNERATION

Directors' remuneration is not apportioned to the Company as the Directors consider that their time spent working for the Company represents a negligible proportion of their total responsibilities in respect of the wider Group. Directors' remuneration for the 14-month period ended 31 December 2022 was £nil (year ended 31 October 2021: £nil).

4. EMPLOYEES

The Company had no employees during the 14-month period ended 31 December 2022 (year ended 31 October 2021: nil).

5. INVESTMENTS IN SUBSIDIARIES

Cost and net book value:

At 1 November 2020, 31 October 2021 and 31 December 2022

£

4,188

The Directors assess the Company's investments in subsidiaries for impairment whenever events or changes in circumstances indicate that the carrying amount of the investment may not be recoverable. In the opinion of the Directors, no such indicator of impairment has been identified in the reporting period.

COLUMBIA THREADNEEDLE CAPITAL (GROUP) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

5. INVESTMENTS IN SUBSIDIARIES (continued)

Details of the Company's subsidiaries are as follows:

Company	Share class	Percentage interest and voting rights	Country of incorporation
Columbia Threadneedle Capital (Holdings) Limited (formerly BMO AM Capital (Holdings) Limited)*	Ordinary shares	100	Cayman Islands ¹
Columbia Threadneedle Capital (UK) Limited (formerly BMO AM Capital (UK) Limited)	A and B Ordinary shares	100 [#]	England ²
Thames River Capital LLP [‡]	Limited liability partnership	100 [§]	England ²
Columbia Threadneedle Multi-Manager LLP (formerly BMO AM Multi-Manager LLP) [‡]	Limited liability partnership	100 [§]	England ²

* Direct holding by the Company.

[#] No voting rights are attached to the B Ordinary shares.

[‡] These entities have non-coterminous 31 March reporting dates to comply with partnership agreements.

[§] Partnership interest in voting rights.

¹ The registered office is Intertrust Corporate Services (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman, KY1-9005, Cayman Islands.

² The registered office is Exchange House, Primrose Street, London, EC2A 2NY.

The Company has an indirect investment of 100% of the Ordinary share capital in Columbia Threadneedle Capital (UK) Limited, a company registered in England. The Company has an indirect investment in Thames River Capital LLP and Columbia Threadneedle Multi-Manager LLP, limited liability partnerships of which Columbia Threadneedle Capital (UK) Limited holds 100% of the Member's capital classified as equity at the reporting dates.

6. CALLED UP SHARE CAPITAL

	31 December 2022 £	31 October 2021 £
Authorised:		
50,000,000 Ordinary shares of US \$0.001 each	32,236	32,236
Issued and fully paid:		
6,497,173 Ordinary shares of US \$0.001 each	4,188	4,188

The holder of Ordinary shares is entitled to receive dividends as declared from time to time, capital distribution rights (including on a winding up) and one vote per share at meetings of the Company. The Ordinary shares do not confer any rights of redemption.

COLUMBIA THREADNEEDLE CAPITAL (GROUP) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

The Company's immediate parent company is Columbia Threadneedle AM (Holdings) plc, which is incorporated in Scotland. The Company's ultimate parent undertaking and controlling party is Ameriprise Financial, Inc., a company incorporated in the United States of America.

The smallest group of which the Company is a member and for which Group Financial Statements are prepared is *Columbia Threadneedle Investments UK International Limited*. Copies of the Group Annual Report and Financial Statements can be obtained from its registered office at Cannon Place, 78 Cannon Street, London, EC4N 6AG.

The largest group to consolidate these Financial Statements is Ameriprise Financial, Inc. The consolidated financial statements of Ameriprise Financial, Inc. are available from The Corporate Secretary, Ameriprise Financial, Inc., 1098 Ameriprise Financial Center, Minneapolis, Minnesota, 55474, United States of America.