

## Columbia Threadneedle Investments tax strategy

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At Columbia Threadneedle Investments we aim to deliver positive outcomes that meet the needs of our stakeholders and we commit to always act responsibly, transparently and in the best interests of those who trust us to manage their investments. Consistent with this approach, it is important that our tax affairs are managed in a responsible, sustainable manner that is in keeping with our values.

This 2022 tax strategy provides an overview of Columbia Threadneedle Investments' UK tax strategy and approach.

The UK Columbia Threadneedle Investments group of companies, which is ultimately owned by Ameriprise Financial Inc, a US listed company, and the investment funds it manages (the "Group"), pay tax and collect tax from employees and customers. The principles outlined below govern the Group's management of its tax affairs, approach to tax planning and tax risk appetite. Compliance with these Principles falls within the Group's governance and risk management processes.

In November 2021, Ameriprise Financial Inc. acquired the BMO EMEA Asset Management group of companies. The UK BMO group of companies are included in the Group for the year ended 31 December 2022.

The Tax Strategy covers all UK entities of Ameriprise Financial Inc.

This UK tax strategy of Columbia Threadneedle Investments has been published in line with Paragraph 19(2), Schedule 19 of Finance Act 2016 for the year ended 31 December 2022 and has been approved by the Board of Directors ("the Board") of TAM UK International Holdings Limited and Columbia Threadneedle AM (Holdings) plc.

### **Columbia Threadneedle Investments UK tax risk management and governance**

The Boards of TAM UK International Holdings Limited (TAMUKIHL) and Columbia Threadneedle AM (Holdings) plc are ultimately accountable for this UK tax strategy and Principles. Tax risks are considered within the Group's governance and approval framework including the Risk and Controls Committee on an ongoing basis and escalated to the Board for consideration where appropriate. The Group is also subject to the Senior Accounting Officer ("SAO") regime.

The Group employs a tax team in the UK made up of a number of professionals who manage and oversee all the ongoing tax obligations of the UK Group with support from professional services firms. In addition, Ameriprise Financial's tax team, who report to the Ameriprise Financial Inc. Chief Financial Officer, provides oversight to the Group's tax affairs. As part of the overarching risk management framework, the UK tax team

works closely with the business and is informed and consulted on business changes, in order to proactively identify tax risks and to ensure that the level of risk is well understood and within acceptable parameters.

### **Columbia Threadneedle Investments UK Tax Principles: approach to tax planning and tax risk appetite**

Columbia Threadneedle Investments is committed to:

- Compliance with applicable tax laws, rules, and regulations globally.
- Paying in full and on time the right amount of tax based on the tax laws and rules of the jurisdictions in which it is required to do so.
- Interpreting tax laws using appropriate guidance and advice, including discussion with tax authorities where appropriate, and applying diligent professional care and judgement.
- Seeking professional advice where required and working closely with tax authorities where appropriate.
- Managing its tax affairs so as to enhance stakeholder value, whilst ensuring that the reputation of the business is not compromised.
- Aligning tax strategy with business and commercial rationale and evaluating tax planning opportunities in this context, within clear risk measures.
- Managing tax risk to ensure that key risks are identified, and material risks minimised as part of the Group's Risk Committee policy and procedures.
- The approach to tax risk is aligned to the approach taken for broader risks faced by the business.
- Proactively managing and monitoring compliance with the above tax principles.

### **Columbia Threadneedle Investments' approach to dealing with HMRC and other tax authorities**

- We seek to maintain constructive, transparent and collaborative working relationships with tax authorities based on mutual trust.
- When issues are identified, they are immediately rectified including full disclosure as appropriate.