



## **Columbia Threadneedle Investments Group**

### **Our Approach to the Management of Tax**

**Financial Year 31 December 2024**

This statement has been approved by the Board of Directors of TAM UK International Holdings Limited and Columbia Threadneedle Investments UK International Limited (together 'the Board').

#### **Introduction**

The UK Columbia Threadneedle Investments group of companies ('The Group'), which is ultimately owned by Ameriprise Financial Inc, a US listed company, pays tax and collects tax from employees and customers. This tax statement covers all UK entities of Ameriprise Financial Inc.

At Columbia Threadneedle Investments, we aim to deliver positive outcomes that meet the needs of our stakeholders and we commit to always acting 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 and sustainable manner that is in keeping with our values.

Our principles to the management of tax are founded upon:

- Complying with all applicable tax laws and regulations;
- Effective governance and control over tax risk;
- Appropriate tax planning; and
- Maintaining an open and constructive relationship with HMRC.

#### **Tax Compliance**

The Group is committed to compliance with all applicable tax laws, rules, and regulations globally. This means, paying in full and on time, the right amount of tax based on the tax laws and rules of the jurisdictions.

#### **Tax Risk Management and Governance**

The Board is ultimately accountable for this UK tax strategy. Senior management takes the lead in establishing and maintaining a strong risk management culture, the appropriate governance procedures and internal controls to ensure compliance with all tax obligations.

Tax risks are considered within the Group's governance and approval framework including the Financial and Operating Risk 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 and support 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. The approach to tax risk is aligned to the approach taken for broader risks faced by the business.

### **Tax planning**

The Group is committed to managing its tax affairs so as to enhance stakeholder value, whilst ensuring that the reputation of the business is not compromised. It will only undertake transactions that are consistent with the principles that it sets for itself. Any tax position adopted will:

- be aligned to the principles under this tax strategy with business and commercial rationale, with all tax planning opportunities evaluated in this context;
- be in line with the Group's tax risk appetite; and
- seek to minimise the risk of disputes with HMRC.

Tax can be complex, and the Group recognises this. The Group will interpret tax laws using appropriate guidance and advice, applying diligent professional care and judgement, and discussing uncertainties with tax authorities where appropriate. The Group also takes independent, third-party advice in tax matters of material uncertainty and/or complexity.

### **Approach to dealing with HMRC**

The Group seeks to maintain constructive, transparent and collaborative working relationships with HMRC and tax authorities generally based on mutual trust. When issues are identified, they are reviewed, discussed with advisors where necessary, rectified and disclosed to HMRC as appropriate. The Group recognises that there can be areas of differing legal interpretation, and where this occurs, will seek to engage in proactive discussions with HMRC and any relevant tax authority in order to bring matters to an appropriate resolution.

### **Approved by the Board: 6 December 2024**

The publication of this strategy statement is regarded as satisfying the statutory obligation under Para 19 (2), Schedule 19, Finance Act 2006 for the Columbia Threadneedle Investment group.