

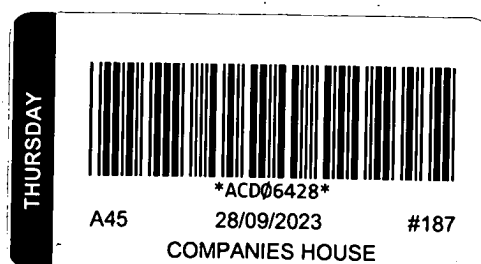
Ivory & Sime Limited

(Registered number SC237115)

Unaudited Annual Report and
Financial Statements
for the period from
1 November 2021 to
31 December 2022

Contents

1	Company Information
2-3	Report of the Directors
4	Statement of Directors' Responsibilities
5	Balance Sheet
6	Statement of Changes in Equity
7-8	Notes to the Financial Statements



IVORY & SIME LIMITED

COMPANY INFORMATION

REGISTERED NUMBER:

SC237115

DIRECTORS:

**P J Doel
R A Watts**

SECRETARY:

R D Burgin

REGISTERED OFFICE:

**6th Floor
Quartermile 4
7a Nightingale Way
Edinburgh
EH3 9EG**

IVORY & SIME LIMITED

REPORT OF THE DIRECTORS

The Directors present their Annual Report and Financial Statements for Ivory & Sime 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).

PRINCIPAL ACTIVITIES

The Company has no trading activity.

RESULTS AND BUSINESS REVIEW

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. The expenses of the Company have been met by the immediate parent company Columbia Threadneedle AM (Holdings) plc (formerly BMO Asset Management (Holdings) plc).

As the Company is dormant, the Directors are of the opinion that key performance indicators are not necessary for an understanding 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.

FUTURE DEVELOPMENTS

The Directors expect the Company to remain dormant for the foreseeable future.

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

As the Company has no trading activity, the Directors are of the view that the Company does not have significant exposure to financial risks.

STRATEGIC REPORT: SMALL COMPANIES EXEMPTION

The Company has taken advantage of the small companies exemption in section 414B of Statutory Instrument 2013 No. 1970 *The Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013* and has not prepared a Strategic Report.

GOING CONCERN

The Directors have undertaken an assessment of the Company's financial position, along with the factors likely to affect its future development, taking into account all available financial information. While the Company has adequate resources to continue in operational existence for the foreseeable future, it has not traded since incorporation, with no income or expenses recognised in either the current or prior reporting periods. As there is no intention to commence trading activities in the foreseeable future, the Company's Financial Statements have not been prepared on a going concern basis. This basis of preparation has not resulted in any recognition or measurement changes to the Financial Statements.

IVORY & SIME LIMITED

REPORT OF THE DIRECTORS (continued)

DIRECTOR AND THEIR INTERESTS

The Directors of the Company who were in office during the 14-month period ended 31 December 2022 and up to the date of approval of the Financial Statements were as follows:

P J Doel
R A Watts

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' LIABILITIES

During the reporting period and at the date of approval of the Financial Statements, the Company had in force a qualifying third-party indemnity provision in favour of one or more of its Directors against liability in respect of proceedings brought by third parties, subject to the conditions set out in section 234 of the Companies Act 2006. The Group maintains insurance cover in respect of Directors' and Officers' liability.

ON BEHALF OF THE BOARD



P J Doel
Director
21 September 2023

IVORY & SIME LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE REPORT OF THE DIRECTORS AND THE FINANCIAL STATEMENTS

The Directors are responsible for preparing the Annual Report and Financial Statements in accordance with applicable law and regulation.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law).

Under company law, Directors must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing the Financial Statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the Financial Statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business. As explained on page 2, the Directors do not believe that it is appropriate to prepare these Financial Statements on a going concern basis.

The Directors are responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are also responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the Financial Statements comply with the Companies Act 2006.

IVORY & SIME LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2022

(Registered number SC237115)

	Note	31 December 2022 £	31 October 2021 £
CURRENT ASSETS			
Amounts owed by immediate parent company		1	1
CAPITAL AND RESERVES			
Called up share capital	3	1	1

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 entitled to the exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

No Members have required the Company to obtain an audit of its Financial Statements for the 14-month period ended 31 December 2022 in accordance with section 476.

The Directors acknowledge their responsibility for:

- Ensuring the Company keeps accounting records which comply with section 386;
- Preparing financial statements which give a true and fair view of the state of affairs of the Company at the end of its financial period, and of its profit and loss for the financial period in accordance with sections 393 and 394, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the Company.

The Financial Statements on pages 5 to 8 were approved by the Board of Directors and authorised for issue on 21 September 2023. They were signed on its behalf by:



R A Watts
Director

The notes on pages 7 to 8 form an integral part of these Financial Statements.

IVORY & SIME LIMITED

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

**Called up
share capital
£**

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

1

The notes on pages 7 to 8 form an integral part of these Financial Statements.

IVORY & SIME LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1. ENTITY INFORMATION

Ivory & Sime Limited is a private company limited by share capital, incorporated and domiciled in Scotland, the United Kingdom. The Company's registered office is 6th Floor, Quartermile 4, 7a Nightingale Way, Edinburgh, EH3 9EG.

The results of Ivory & Sime 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 Sterling, the Company's functional and presentational currency.

The Company had no transactions during the current period or prior year. No profit and loss account or Statement of Comprehensive Income has therefore been prepared.

2. ACCOUNTING POLICIES

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

Basis of preparation

The Financial Statements have been prepared under FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (FRS 102). On adoption of FRS 102, the Directors elected to take the exemption under FRS 102 paragraph 35.10(m) and therefore the Company has retained its accounting policies for reported assets, liabilities and equity at the date of transition until such time as any new transactions are undertaken.

Measurement convention

The Financial Statements have been prepared under the historical cost convention and in accordance with applicable accounting standards in the United Kingdom.

Going concern

The Company has no trading activities, with no income or expenses incurred in either the current period or prior reporting year. As the Company does not intend to commence trading activities in the foreseeable future, the Directors have not prepared the Financial Statements on a going concern basis. This basis of preparation has not resulted in any recognition or measurement changes to the Financial Statements.

Accounting estimates, assumptions and judgements

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

3. CALLED UP SHARE CAPITAL

Allotted, called up and fully paid:
1 Ordinary share of £1

31 December 2022	31 October 2021
£	£
1	1

IVORY & SIME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

The Company's immediate parent 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.