

# **COLUMBIA THREADNEEDLE (IRL) PLC**

***(formerly BMO Investments  
(Ireland) plc)***

(an investment company with variable capital incorporated with limited liability in Ireland with registered number 435779 and operating as an umbrella fund with segregated liability between sub-funds pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended) and the Central Bank of Ireland (Supervision & Enforcement) Act 2013 (Section 48(I)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019

## **Interim Report and Condensed Unaudited Financial Statements**

**for the six months ended 30 June 2022**

# **COLUMBIA THREADNEEDLE (IRL) PLC**

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## **COLUMBIA THREADNEEDLE (IRL) PLC**

### **Directory**

#### **BOARD OF DIRECTORS**

Eimear Cowhey (Irish)\*  
Liam Miley (Irish)\*  
Drew Newman (British) (Chairman)  
Lars Nielsen (Danish)  
Stuart Woodyatt (British)  
\*Independent Directors  
All Directors are non-executive.

#### **REGISTERED OFFICE**

78 Sir John Rogerson's Quay,  
Dublin 2,  
Ireland

#### **INVESTMENT MANAGER**

Pyrford International Ltd.,  
95 Wigmore Street,  
London,  
W1U 1FD,  
United Kingdom

#### **MANAGEMENT COMPANY**

KBA Consulting Management Limited,  
5 George's Dock,  
International Financial Services Centre,  
Dublin 1,  
Ireland

#### **REGISTRATION NUMBER**

435779

#### **ADMINISTRATOR**

State Street Fund Services (Ireland) Limited,  
78 Sir John Rogerson's Quay,  
Dublin 2,  
Ireland

#### **DEPOSITARY**

State Street Custodial Services (Ireland) Limited,  
78 Sir John Rogerson's Quay,  
Dublin 2,  
Ireland

#### **AUDITOR**

KPMG,  
1 Harbourmaster Place,  
International Financial Services Centre,  
Dublin 1,  
Ireland

#### **LEGAL ADVISOR**

Arthur Cox LLP,  
10 Earlsfort Terrace,  
Dublin 2,  
Ireland

#### **COMPANY SECRETARY**

Bradwell Limited,  
10 Earlsfort Terrace,  
Dublin 2,  
Ireland

## **COLUMBIA THREADNEEDLE (IRL) PLC**

### **General Information**

The following information is derived from and should be read in conjunction with the full text and definitions section of the Prospectus of Columbia Threadneedle (Irl) plc (formerly BMO Investments (Ireland) plc) dated 4 July 2022 (the "Prospectus"). Capitalised terms used but not defined herein shall have the meaning ascribed thereto in the Prospectus.

References to statutes, regulations and laws shall include any amendments thereto.

Columbia Threadneedle (Irl) plc (the "Company"), was incorporated on 5 March 2007 and operates in Ireland as an open-ended investment company with variable capital and organised as a public limited company pursuant to the Companies Act 2014 (the "Companies Act"), the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended) (the "UCITS Regulations"), and the Central Bank (Supervision & Enforcement) Act 2013 (Section 48(I)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the "Central Bank UCITS Regulations"). The Company changed its name from "BMO Investments (Ireland) plc" to "Columbia Threadneedle (Irl) plc" effective 4 July 2022.

The Company is organised in the form of an umbrella fund with segregated liability between sub-funds (each a "Sub-Fund", collectively the "Sub-Funds"). The Company may offer separate classes of shares, each representing interests in a Sub-Fund. The Company may create additional Sub-Funds and issue multiple classes of shares in respect of each Sub-Fund provided they are effected in accordance with the requirements of the Central Bank.

### **As at 30 June 2022 four Sub-Funds are open for subscriptions:**

#### **Sub-Funds**

Pyrford Global Total Return (Sterling) Fund  
Pyrford Global Equity (US\$) Fund  
Pyrford International (EAFE) Equity Fund  
Pyrford Global Equity (Sterling) Fund

#### **Benchmark**

RPI (UK)  
MSCI ACWI (USD)  
MSCI EAFE Index <sup>SM</sup>  
MSCI ACWI (GBP)

References to benchmarks are for illustrative purposes only. There is no guarantee that a Sub-Fund will outperform its benchmark.

Note 3 of these financial statements provides details of the share classes in each of these Sub-Funds which were active during the financial period ended 30 June 2022 and comparative financial periods.

### **Reporting to investors – UK Reporting Fund Regime**

Certain share classes of the Pyrford Global Total Return (Sterling) Fund and Pyrford Global Equity (Sterling) Fund continue to meet their annual obligations to be a reporting fund, as defined in the Offshore Funds (Tax) Regulations 2009 (SI 2009 No. 3001). The Sub-Funds will report income to investors via the Company's website at [www.bmo.com/pyrford](http://www.bmo.com/pyrford) and this is to be made available to investors by 30 June in each financial year.

# **COLUMBIA THREADNEEDLE (IRL) PLC**

## **Investment Manager's Report**

### **Macro-Economic Backdrop**

World real GDP in 2022 is now forecast to expand by 2.9% cut dramatically from a January forecast of 4.1%. Forecasting is always a perilous business but given that several countries have already announced negative March quarters, including the US and Japan, it seems to us that the latest World Bank forecast could be considered optimistic. Whether that is the case or not it is clear that in an environment of resurgent inflation and rising interest rates economic performance in the next few years will be volatile at best.

The US Federal Reserve has begun the process of shrinking its balance sheet through halting the reinvestment of proceeds from maturing Treasury and mortgage-backed securities into the government debt market. Not only are interest rates increasing in the US but the backstop of expanding Federal Reserve liquidity is now reversing. According to the 'Fed' the shrinkage will start at around USD47 billion this month increasing to around USD95 billion in September.

The ECB appears to be about to join the rate-increase party as it has announced it is likely to start on that path in July. The market quickly pointed out this could be disastrous for the fragile southern European economies. In a nutshell this explains why the Eurozone has always been financially conflicted -19 sovereign nations with entirely different economic structures yet with one currency and one central bank rate.

### **Portfolio Positioning**

#### **Pyrford Global Total Return (Sterling) Fund**

The Sub-Fund returned 1.19% over the 6-month period to 30 June 2022 (gross of fees). The aim of the Sub-Fund is to provide a stable stream of real total returns over the long term with low absolute volatility and significant downside protection.

Within the fixed income allocation, Pyrford adopts a very defensive stance by only owning short duration securities to minimise the impact on the portfolio from interest rate rises. At the end of the period the modified duration of the fixed income portfolio stood at around 1.0 years. Whilst these very short duration bonds are unlikely to yield high returns, they will provide significant capital protection for the portfolio and importantly they are highly liquid. In the quarter we slightly reduced the overseas bond portfolio allocation. 14.2% of the model portfolio is invested in overseas bonds, with 5.7% in the US, 4.4% in Australia and 4.1% in Canada. 42.8% of the portfolio is invested in UK government debt.

Within the equity portfolio we remain constructive on the Asia ex-Japan region compared to the US as we view the US market as overvalued. The companies we hold are defensive names, which we would expect to perform well during volatile periods. Our focus is on balance sheet strength, profitability, earnings visibility and value. Within Europe there are no holdings in the peripheral Eurozone countries where sovereign debt concerns remain. The European portfolio is concentrated in Switzerland and the relatively healthy economies of core Europe and the UK. In Asia, we prefer the Southeast Asian markets over Japan. The potential growth rate in Japan remains low given the poor demographics and low productivity growth. Economies in Southeast Asia offer sustainable economic growth supported by increased labour output or productivity growth and trade at more reasonable valuations.

Finally, there was no change to the currency hedging programme. The portfolio has approximately 25% exposure to unhedged non-Sterling assets. In our view Sterling is a cheap currency and over the medium to long term, we expect the currency to appreciate over time. In line with Pyrford's purchasing power parity analysis, the US Dollar, Canadian Dollar and Swiss Franc are fully hedged, insulating the portfolio against rises in Sterling against these currencies.

#### **Performance to 30 June 2022 (periods longer than one year are annualized):**

	1 Month	3 Month	6 Month	1 year rolling	Since Inception*
<b>Sub-Fund (GBP)</b>	-1.07%	-0.37%	1.19%	2.89%	5.14%
<b>RPI lagged (United Kingdom) (GBP)</b>	0.75%	5.28%	7.25%	11.66%	N/A

\* Inception date: 21 March 2009

## **COLUMBIA THREADNEEDLE (IRL) PLC**

### **Investment Manager's Reports cont/d**

#### **Pyrford Global Equity (US\$) Fund (USD)**

The Sub-Fund returned -9.28%, versus the MSCI All Country World Index return of -19.97% over the 6-month period to 30 June 2022 (gross of fees).

The portfolio remains overweight the Asia ex-Japan region and underweight the QE-driven markets of Japan and the US. We are underweight the US as we view the market as overvalued. The companies we do hold are defensive names, which we would expect to perform well during volatile periods. Within Europe there are no holdings in the peripheral Eurozone countries where sovereign debt concerns remain. The European portfolio is concentrated in Switzerland and the relatively healthy economies of core Europe and the UK. In Asia, we prefer the Southeast Asian markets over Japan. The potential growth rate in Japan remains low given the poor demographics and low productivity growth. Economies in Southeast Asia offer sustainable economic growth supported by increased labour output or productivity growth and trade at more reasonable valuations.

In terms of sectors, the portfolio is very defensively positioned with overweight exposure to the consumer staples and industrials sectors which offer high dividend yields and visible earnings streams.

The portfolio currently has no currency hedges in place.

#### **Performance to 30 June 2022 (periods longer than one year are annualized):**

	<b>1 Month</b>	<b>3 Month</b>	<b>6 Month</b>	<b>1 year rolling</b>	<b>Since Inception *</b>
<b>Sub-Fund (USD)</b>	-6.28%	-9.15%	-9.28%	-5.15%	8.35%
<b>MSCI ACWI (USD)</b>	-8.39%	-15.53%	-19.97%	-15.37%	8.99%

\* Inception date: 31 December 2014

#### **Pyrford International (EAFE) Equity Fund (USD)**

The Sub-Fund returned -10.08%, versus the MSCI EAFE Index return of -19.25% over the 6-month period to 30 June 2022 (gross of fees).

The portfolio remains defensively positioned with an underweight to the QE fuelled markets and an overweight to the Southeast Asian markets. The European portfolio is concentrated in Switzerland and the relatively healthy economies of core Europe. Economies in Southeast Asia offer sustainable economic growth supported by increased labour output or productivity growth and trade at more reasonable valuations. We remain underweight to Japan as the potential economic growth rate remains low given the poor demographics and low productivity growth.

In terms of sectors, we have limited exposure to more cyclical sectors such as financials and consumer discretionary. Overweight positions are held in defensive sectors such as industrials and communications. These sectors offer predictable revenue streams and attractive valuations. The focus of the portfolio is on balance sheet strength, profitability, earnings visibility and value.

The portfolio currently has no currency hedges in place.

#### **Performance to 30 June 2022 (periods longer than one year are annualized):**

	<b>1 Month</b>	<b>3 Month</b>	<b>6 Month</b>	<b>1 year rolling</b>	<b>Since Inception *</b>
<b>Sub-Fund (USD)</b>	-6.29%	-8.78%	-10.08%	-9.61%	6.18%
<b>MSCI EAFE (USD)</b>	-9.26%	-14.29%	-19.25%	-17.33%	4.77%

\* Inception date: 29 February 2012

## **COLUMBIA THREADNEEDLE (IRL) PLC**

### **Investment Manager's Reports cont/d**

#### **Pyrford Global Equity (Sterling) Fund (GBP)**

The Sub-Fund returned 0.23%, versus the MSCI All Country World Index return of -10.74% over the 6-month period to 30 June 2022 (gross of fees).

The portfolio remains overweight the Asia ex-Japan region and underweight the QE-driven markets of Japan and the US. We are underweight the US as we view the market as overvalued. The companies we do hold are defensive names, which we would expect to perform well during volatile periods. Within Europe there are no holdings in the peripheral Eurozone countries where sovereign debt concerns remain. The European portfolio is concentrated in Switzerland and the relatively healthy economies of core Europe and the UK. In Asia, we prefer the Southeast Asian markets over Japan. The potential growth rate in Japan remains low given the poor demographics and low productivity growth. Economies in Southeast Asia offer sustainable economic growth supported by increased labour output or productivity growth and trade at more reasonable valuations.

In terms of sectors, the portfolio is very defensively positioned with overweight exposure to the consumer staples and industrials sectors which offer high dividend yields and visible earnings streams.

In line with our purchasing power parity analysis, the Swiss Franc and the Canadian Dollar exposures within the portfolio remain hedged.

#### **Performance to 30 June 2022 (periods longer than one year are annualized):**

	<b>1 Month</b>	<b>3 Month</b>	<b>6 Month</b>	<b>1 year rolling</b>	<b>Since Inception *</b>
<b>Sub-Fund (GBP)</b>	-3.02%	-1.93%	0.23%	6.00%	9.14%
<b>MSCI ACWI (GBP)</b>	-4.93%	-8.42%	-10.74%	-3.73%	10.44%

\* Inception date: 19 March 2015

#### **Investment Outlook**

The world's economic woes should not be blamed on the conflict in Ukraine and Covid-19. The reality is the economic woes have been building in the background for many years thanks to central bank and government largesse and a complicit consumer/borrower. Key interest rates were too low before the pandemic struck and were then pushed even lower. The one thing that we can say with conviction is that high market volatility is likely to persist until there's clear evidence that inflation is declining and central banks shift towards a less hawkish stance.

The rickety economic structure built in recent years has been based around ever-expanding levels of debt and extremely low interest rates. Add in the explosion of central bank money and government handouts and you end up with an 'everything' bubble – a bubble, which, inevitably, is now in the process of bursting.

Our guess is that the combination of cost-push and demand-pull will keep this inflation rabbit running for some time. The Fed and other central banks have intimated that several rate increases are likely over the next few quarters. We see no reason to attempt to dissuade them from this plan.

# COLUMBIA THREADNEEDLE (IRL) PLC

## Condensed Statement of Financial Position

As at 30 June 2022

	Note	Company Total USD	Pyrford Global Total Return (Sterling) Fund GBP	Pyrford Global Equity (US\$) Fund USD	Pyrford International (EAFE) Equity Fund USD	Pyrford Global Equity (Sterling) Fund GBP
<b>Current Assets</b>						
Financial assets at fair value through profit or loss:						
Transferable securities		2,322,182,938	1,885,733,731	4,284,730	32,925,997	1,269,440
Financial derivative instruments		3,865,112	3,186,868	-	-	5,065
Cash and cash equivalents	5	53,849,432	43,248,152	106,983	1,306,015	55,533
Other receivables		16,203,036	13,211,245	18,168	177,669	8,012
<b>Total Current Assets</b>		<b>2,396,100,518</b>	<b>1,945,379,996</b>	<b>4,409,881</b>	<b>34,409,681</b>	<b>1,338,050</b>
<b>Current Liabilities</b>						
Financial liabilities at fair value through profit or loss:						
Financial derivative instruments		(44,266,754)	(36,542,955)	-	-	(13,947)
Other payables		(49,951,954)	(41,167,726)	(18,883)	(57,807)	(20,863)
<b>Total Current Liabilities excluding net assets attributable to holders of Redeemable Participating Shares</b>		<b>(94,218,708)</b>	<b>(77,710,681)</b>	<b>(18,883)</b>	<b>(57,807)</b>	<b>(34,810)</b>
<b>Net assets attributable to holders of Redeemable Participating Shares</b>		<b>2,301,881,810</b>	<b>1,867,669,315</b>	<b>4,390,998</b>	<b>34,351,874</b>	<b>1,303,240</b>

The accompanying notes form an integral part of the condensed unaudited financial statements.



# COLUMBIA THREADNEEDLE (IRL) PLC

## Condensed Statement of Financial Position cont/d

As at 31 December 2021

		Company Total USD	BMO Global Low Volatility Alpha Equity Fund* USD	Pyrford Global Total Return (Sterling) Fund GBP	Pyrford Global Equity (US\$) Fund USD	Pyrford International (EAFE) Equity Fund USD	Pyrford Global Equity (Sterling) Fund GBP
	Note						
<b>Current Assets</b>							
Financial assets at fair value through profit or loss:							
Transferable securities		2,731,616,756	-	1,995,077,059	4,792,996	37,268,621	734,227
Financial derivative instruments		846,950	-	627,209	-	-	1,279
Cash and cash equivalents	5	40,060,201	32,941	28,693,304	78,767	1,228,903	38,955
Other receivables		18,118,776	27,432	13,273,828	19,509	164,662	14,369
<b>Total Current Assets</b>		<b>2,790,642,683</b>	<b>60,373</b>	<b>2,037,671,400</b>	<b>4,891,272</b>	<b>38,662,186</b>	<b>788,830</b>
<b>Current Liabilities</b>							
Financial liabilities at fair value through profit or loss:							
Financial derivative instruments		(7,034,121)	-	(5,217,406)	-	(13)	(2,324)
Other payables		(3,604,892)	(60,373)	(2,531,005)	(20,303)	(76,061)	(27,733)
<b>Total Current Liabilities excluding net assets attributable to holders of Redeemable Participating Shares</b>		<b>(10,639,013)</b>	<b>(60,373)</b>	<b>(7,748,411)</b>	<b>(20,303)</b>	<b>(76,074)</b>	<b>(30,057)</b>
<b>Net assets attributable to holders of Redeemable Participating Shares</b>		<b>2,780,003,670</b>	<b>-</b>	<b>2,029,922,989</b>	<b>4,870,969</b>	<b>38,586,112</b>	<b>758,773</b>

\*The Sub-Fund was fully redeemed during the financial year ended 31 December 2021.

The accompanying notes form an integral part of the condensed unaudited financial statements.

# COLUMBIA THREADNEEDLE (IRL) PLC

## Condensed Statement of Comprehensive Income

For the six months ended 30 June 2022

	Notes	Company Total USD	Pyrford Global Total Return (Sterling) Fund GBP	Pyrford Global Equity (US\$) Fund USD	Pyrford International (EAFE) Equity Fund USD	Pyrford Global Equity (Sterling) Fund GBP
<b>Income</b>						
Investment income	4	22,646,536	16,651,084	89,370	917,053	20,459
Other income		130	98	-	3	-
Net gain/(loss) on investment activities		1,770,102	5,484,283	(524,944)	(4,795,076)	(22,053)
<b>Total income/(loss)</b>		<b>24,416,768</b>	<b>22,135,465</b>	<b>(435,574)</b>	<b>(3,878,020)</b>	<b>(1,594)</b>
<b>Expenses</b>						
Operating expenses	4	(11,598,443)	(8,664,761)	(56,931)	(269,787)	(18,976)
Investment management fee reimbursement		73,106	23,507	24,112	-	14,238
<b>Net income/(loss)</b>		<b>12,891,431</b>	<b>13,494,211</b>	<b>(468,393)</b>	<b>(4,147,807)</b>	<b>(6,332)</b>
<b>Finance Costs</b>						
Distributions	13	(4,647,075)	(3,554,996)	(31,740)	-	(658)
Bank interest expense		(188)	(145)	-	-	-
<b>Net increase/(decrease) in net assets attributable to holders of Redeemable Participating Shares before tax</b>		<b>8,244,168</b>	<b>9,939,070</b>	<b>(500,133)</b>	<b>(4,147,807)</b>	<b>(6,990)</b>
<b>Taxation</b>						
Withholding tax	2	(1,557,831)	(1,121,993)	(11,578)	(86,431)	(2,654)
<b>Net increase/(decrease) in net assets attributable to holders of Redeemable Participating Shares resulting from operations</b>		<b>6,686,337</b>	<b>8,817,077</b>	<b>(511,711)</b>	<b>(4,234,238)</b>	<b>(9,644)</b>

The accompanying notes form an integral part of the condensed unaudited financial statements.

## COLUMBIA THREADNEEDLE (IRL) PLC

### Condensed Statement of Comprehensive Income cont/d

For the six months ended 30 June 2021

	Notes	Company Total USD	BMO Global Low Volatility Alpha Equity Fund* USD	Pyrford Global Total Return (Sterling) Fund GBP	Pyrford Global Equity (US\$) Fund USD	Pyrford International (EAFE) Equity Fund USD	Pyrford Global Equity (Sterling) Fund GBP
<b>Income</b>							
Investment income	4	25,346,184	63,480	17,503,107	86,599	888,375	11,382
Other income		361	46	227	-	-	-
Net gain on investment activities		48,083,484	439,175	32,393,039	434,127	2,191,493	44,351
<b>Total income</b>		<b>73,430,029</b>	<b>502,701</b>	<b>49,896,373</b>	<b>520,726</b>	<b>3,079,868</b>	<b>55,733</b>
<b>Expenses</b>							
Operating expenses	4	(13,728,532)	(75,793)	(9,515,790)	(74,718)	(311,498)	(43,160)
Investment management fee reimbursement		160,455	33,268	20,726	42,243	-	40,479
<b>Net income</b>		<b>59,861,952</b>	<b>460,176</b>	<b>40,401,309</b>	<b>488,251</b>	<b>2,768,370</b>	<b>53,052</b>
<b>Finance Costs</b>							
Distributions	13	(6,384,669)	(25)	(4,581,687)	(24,914)	-	(700)
Bank interest expense		(252)	(23)	(165)	-	-	-
<b>Net increase in net assets attributable to holders of Redeemable Participating Shares before tax</b>		<b>53,477,031</b>	<b>460,128</b>	<b>35,819,457</b>	<b>463,337</b>	<b>2,768,370</b>	<b>52,352</b>
<b>Taxation</b>							
Withholding tax	2	(1,712,127)	(10,606)	(1,153,641)	(12,292)	(85,906)	(1,604)
<b>Net increase in net assets attributable to holders of Redeemable Participating Shares resulting from operations</b>		<b>51,764,904</b>	<b>449,522</b>	<b>34,665,816</b>	<b>451,045</b>	<b>2,682,464</b>	<b>50,748</b>

\*The Sub-Fund was fully redeemed during the financial period ended 30 June 2021.

The accompanying notes form an integral part of the condensed unaudited financial statements.

## **COLUMBIA THREADNEEDLE (IRL) PLC**

### **Condensed Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares**

For the six months ended 30 June 2022

	Note	Pyrford Global Total Return (Sterling) Fund GBP	Pyrford Global Equity (US\$) Fund USD	Pyrford International (EAFE) Equity Fund USD	Pyrford Global Equity (Sterling) Fund GBP
<b>Net assets attributable to holders of Redeemable Participating Shares at beginning of financial period</b>		<b>2,029,922,989</b>	<b>4,870,969</b>	<b>38,586,112</b>	<b>758,773</b>
Net movement in net assets attributable to holders of Redeemable Participating Shares resulting from operations		8,817,077	(511,711)	(4,234,238)	(9,644)
Issue of Redeemable Participating Shares during the financial period		83,183,616	31,740	-	694,545
Redemption of Redeemable Participating Shares during the financial period		(254,254,367)	-	-	(140,434)
Movement in net assets resulting from share transactions	3	(171,070,751)	31,740	-	554,111
<b>Net assets attributable to holders of Redeemable Participating Shares at end of financial period</b>		<b>1,867,669,315</b>	<b>4,390,998</b>	<b>34,351,874</b>	<b>1,303,240</b>

The accompanying notes form an integral part of the condensed unaudited financial statements.

## COLUMBIA THREADNEEDLE (IRL) PLC

### Condensed Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares cont/d

For the six months ended 30 June 2021

	Note	BMO Global Low Volatility Alpha Equity Fund* USD	Pyrford Global Total Return (Sterling) Fund GBP	Pyrford Global Equity (US\$) Fund USD	Pyrford International (EAFE) Equity Fund USD	Pyrford Global Equity (Sterling) Fund GBP
<b>Net assets attributable to holders of Redeemable Participating Shares at beginning of financial period</b>		41,223,821	2,261,126,178	4,406,788	41,271,844	543,280
Net movement in net assets attributable to holders of Redeemable Participating Shares resulting from operations		449,522	34,665,816	451,045	2,682,464	50,748
Issue of Redeemable Participating Shares during the financial period		31,609	51,053,317	24,914	-	120,141
Redemption of Redeemable Participating Shares during the financial period		(41,704,952)	(294,457,058)	-	(5,085,202)	(29,979)
Movement in net assets resulting from share transactions	3	(41,673,343)	(243,403,741)	24,914	(5,085,202)	90,162
<b>Net assets attributable to holders of Redeemable Participating Shares at end of financial period</b>		-	2,052,388,253	4,882,747	38,869,106	684,190

\*The Sub-Fund was fully redeemed during the financial period ended 30 June 2021.

The accompanying notes form an integral part of the condensed unaudited financial statements.

# COLUMBIA THREADNEEDLE (IRL) PLC

## Condensed Statement of Cash Flow

For the six months ended 30 June 2022

	Company Total USD	Pyrford Global Total Return (Sterling) Fund GBP	Pyrford Global Equity (US\$) Fund USD	Pyrford International (EAFE) Equity Fund USD	Pyrford Global Equity (Sterling) Fund GBP
<b>Cash flows from operating activities</b>					
Net increase/(decrease) in net assets attributable to holders of Redeemable Participating Shares, before distributions	11,333,412	12,372,073	(479,971)	(4,234,238)	(8,986)
<b>Adjustments for:</b>					
Movement in financial assets at fair value through profit or loss	146,780,501	109,901,737	505,527	4,317,632	(537,801)
Unrealised movement on derivative assets and liabilities	37,349,062	28,765,890	-	(13)	7,837
<b>Operating cash flows before movements in working capital</b>	<b>195,462,975</b>	<b>151,039,700</b>	<b>25,556</b>	<b>83,381</b>	<b>(538,950)</b>
Movement in receivables	2,487,973	1,905,883	4,080	(2,823)	9,883
Movement in payables	(80,714)	(53,347)	(1,420)	(3,446)	(5,086)
<b>Cash inflow/(outflow) from operations</b>	<b>2,407,259</b>	<b>1,852,536</b>	<b>2,660</b>	<b>(6,269)</b>	<b>4,797</b>
<b>Net cash inflow/(outflow) from operating activities</b>	<b>197,870,234</b>	<b>152,892,236</b>	<b>28,216</b>	<b>77,112</b>	<b>(534,153)</b>
<b>Cash flows from financing activities</b>					
Proceeds from subscriptions	106,511,671	81,340,316	31,740	-	691,823
Payment of redemptions	(280,715,397)	(216,122,708)	-	-	(140,434)
Distributions paid	(4,647,075)	(3,554,996)	(31,740)	-	(658)
<b>Net cash (outflow)/inflow from financing activities</b>	<b>(178,850,801)</b>	<b>(138,337,388)</b>	<b>-</b>	<b>-</b>	<b>550,731</b>
<b>Net increase in cash and cash equivalents</b>	<b>19,019,433</b>	<b>14,554,848</b>	<b>28,216</b>	<b>77,112</b>	<b>16,578</b>
Cash and cash equivalents at the start of the financial period	40,027,260*	28,693,304	78,767	1,228,903	38,955
Foreign Currency Translation Adjustment	(5,197,261)	-	-	-	-
<b>Cash and cash equivalents at the end of the financial period</b>	<b>53,849,432</b>	<b>43,248,152</b>	<b>106,983</b>	<b>1,306,015</b>	<b>55,533</b>
<b>Cash flows from operating activities include:</b>					
Taxation paid	(1,405,114)	(1,008,107)	(11,524)	(81,909)	(2,412)
Interest received	1,920	1,450	5	33	-
Interest paid	(188)	(145)	-	-	-
Dividends received	22,784,058	16,755,429	91,804	918,013	19,446

\*This amount does not include cash and cash equivalents of USD 32,941 held on Sub-Fund that terminated during the financial year ended 31 December 2021.

The accompanying notes form an integral part of the condensed unaudited financial statements.

## COLUMBIA THREADNEEDLE (IRL) PLC

### Condensed Statement of Cash Flow cont/d

For the six months ended 30 June 2021

	Company Total USD	BMO Global Low Volatility Alpha Equity Fund* USD	Pyrford Global Total Return (Sterling) Fund GBP	Pyrford Global Equity (US\$) Fund USD	Pyrford International (EAFE) Equity Fund USD	Pyrford Global Equity (Sterling) Fund GBP
<b>Cash flows from operating activities</b>						
Net increase in net assets attributable to holders of Redeemable Participating Shares, before distributions	58,149,573	449,547	39,247,503	475,959	2,682,464	51,448
<b>Adjustments for:</b>						
Movement in financial assets at fair value through profit or loss	314,948,053	40,646,669	196,842,573	(532,423)	1,835,887	(138,933)
Unrealised movement on derivative assets and liabilities	20,570,354	-	14,820,808	-	-	783
<b>Operating cash flows before movements in working capital</b>	<b>393,667,980</b>	<b>41,096,216</b>	<b>250,910,884</b>	<b>(56,464)</b>	<b>4,518,351</b>	<b>(86,702)</b>
Movement in receivables	2,810,379	44,636	1,991,563	1,165	(1,380)	1,397
Movement in payables	478,261	(20,782)	299,159	23,590	25,197	25,265
<b>Cash inflow from operations</b>	<b>3,288,640</b>	<b>23,854</b>	<b>2,290,722</b>	<b>24,755</b>	<b>23,817</b>	<b>26,662</b>
<b>Net cash inflow/(outflow) from operating activities</b>	<b>396,956,620</b>	<b>41,120,070</b>	<b>253,201,606</b>	<b>(31,709)</b>	<b>4,542,168</b>	<b>(60,040)</b>
<b>Cash flows from financing activities</b>						
Proceeds from subscriptions	70,741,667	31,609	50,810,912	24,914	-	119,971
Payment of redemptions	(457,011,670)	(41,713,095)	(295,541,238)	-	(5,085,202)	(30,478)
Distributions paid	(6,384,669)	(25)	(4,581,687)	(24,914)	-	(700)
<b>Net cash (outflow)/inflow from financing activities</b>	<b>(392,654,672)</b>	<b>(41,681,511)</b>	<b>(249,312,013)</b>	<b>-</b>	<b>(5,085,202)</b>	<b>88,793</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>4,301,948</b>	<b>(561,441)</b>	<b>3,889,593</b>	<b>(31,709)</b>	<b>(543,034)</b>	<b>28,753</b>
Cash and cash equivalents at the start of the financial period	38,125,335	640,420	26,258,687	121,453	1,491,244	19,695
Foreign Currency Translation Adjustment	551,350	-	-	-	-	-
<b>Cash and cash equivalents at the end of the financial period</b>	<b>42,978,633</b>	<b>78,979</b>	<b>30,148,280</b>	<b>89,744</b>	<b>948,210</b>	<b>48,448</b>
<b>Cash flows from operating activities include:</b>						
Taxation paid	(1,664,844)	(24,761)	(1,111,211)	(10,887)	(85,002)	(1,430)
Interest paid	(252)	(23)	(165)	-	-	-
Dividends received	27,267,197	117,882	18,847,177	85,832	890,627	11,194

\*The Sub-Fund was fully redeemed during the financial period ended 30 June 2021.

The accompanying notes form an integral part of the condensed unaudited financial statements.

# **COLUMBIA THREADNEEDLE (IRL) PLC**

## **Notes to the Condensed Unaudited Financial Statements for the six months ended 30 June 2022**

### **1. Significant Accounting Policies**

The significant accounting policies adopted by the Columbia Threadneedle (Irl) plc (the “Company”) for the six months ended 30 June 2022 are set out below.

#### **a) Basis of Preparation**

These Condensed Unaudited Financial Statements for the financial period ended 30 June 2022 have been prepared in accordance with IAS 34, ‘Interim Financial Reporting’ (“IAS 34”) issued by the Financial Reporting Council and in accordance with the UCITS Regulations. These Condensed Unaudited Financial Statements should be read in conjunction with the annual audited financial statements for the financial year ended 31 December 2021, which have been prepared under International Financial Reporting Standards (“IFRS”) as adopted by the European Union (“EU”). The auditor’s report in the audited year end financial statements as at 31 December 2021 was unqualified.

The accounting policies, presentation and methods of calculation applied are consistent with those of the previous financial year.

The Condensed Unaudited Financial Statements have been prepared on a going concern basis. The Company is not subject to seasonal or cyclical changes.

#### **Basis of accounting**

The Condensed Unaudited Financial Statements have been prepared on a historical cost basis except for those financial assets and financial liabilities that have been measured at fair value.

In preparing these Condensed Unaudited Financial Statements, the significant judgements made by management in applying the Company’s accounting policies and the key sources of estimation uncertainty were the same as those applied to the audited financial statements for the financial year ended 31 December 2021.

#### **b) Functional and Presentation Currency**

In accordance with IAS 21 “The Effects of Changes in Foreign Exchange Rates”, items included in the condensed financial statements are measured using the currency of the primary economic environment in which it operates (“functional currency”).

Transactions which occurred during the financial period, are translated into reporting currency at the rate prevailing on the transaction date. Assets and liabilities in foreign currencies are translated into the reporting currency at the rates prevailing at the financial period end date. The exchange differences on translation are reflected in the Condensed Statement of Comprehensive Income.

The functional currency of the Company is US Dollar (“USD”). The financial statements of the Company are presented in USD. Items included in the financial statements are measured using the currency of the primary economic environment in which the respective Sub-Funds operate. If indicators of the primary economic environment are mixed then management uses its judgement to determine the functional currency that most faithfully represents the economic effects of the underlying transactions, events and conditions. The majority of each Sub-Fund’s investments and transactions are denominated in Euro (“EUR”), USD or Pound Sterling (“GBP”). Investor subscriptions and redemptions are determined based on the net asset value, and received and paid in Euro, US Dollar or Pound Sterling. The functional currency of the Sub-Funds (which is either USD or GBP) is shown in the Condensed Statement of Financial Position of these Sub-Funds. The Company has also adopted these functional currencies as the presentation currency of each Sub-Fund.

For the purpose of producing the combined Condensed Statement of Financial Position, financial period end exchange rates are used. For the purpose of producing the combined Condensed Statement of Comprehensive Income and Condensed Statement of Changes the average exchange rates for the financial period are used.



## **COLUMBIA THREADNEEDLE (IRL) PLC**

### **Notes to the Condensed Unaudited Financial Statements for the six months ended 30 June 2022 cont/d**

#### **1. Significant Accounting Policies cont/d**

##### **c) Accounting Standards**

##### **New standards, amendments and interpretations issued but not effective for the financial period beginning 1 January 2022**

There are no new standards, amendments or interpretations issued and effective for the financial period beginning 1 January 2022 that would have a significant impact on the Company's financial position, performance or disclosures in its financial statements.

##### **New standards, amendments and interpretations issued but not effective for the financial period beginning 1 January 2022 and not early adopted**

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 January 2022, and have not been early adopted in preparing these financial statements. None of these are expected to have a material effect on the financial statements of the Company.

#### **2. Taxation**

Under current law and practise the Company qualifies an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997 (the "Taxes Consolidation Act"). The Company will not be liable to Irish tax in respect of its income and gains, other than on the occurrence of a "chargeable event". A "chargeable event" includes any distribution payments to shareholders or any encashment, redemption, cancellation or transfer of share and the holding of shares at the end of a "Relevant Period". A "Relevant Period" being an eight year period beginning with the acquisition of the shares by the Shareholder and each subsequent period of eight years beginning immediately after the preceding "Relevant Period".

A gain on a chargeable event does not arise in respect of:

- (i) a shareholder who is not Irish resident and not ordinarily resident in Ireland at the time of the chargeable event provided the necessary signed statutory declarations are held by the Company; or
- (ii) certain exempted Irish resident investors who have provided the Company with the necessary signed statutory declaration; or
- (iii) any transactions in relation to shares held in a recognised clearing system as designated by order of the Revenue Commissioners of Ireland; or
- (iv) an exchange of shares representing one Sub-Fund for another Sub-Fund of the Company; or
- (v) an exchange of shares arising on a qualifying amalgamation or reconstruction of the Company with another company; or
- (vi) certain exchanges of shares between spouses and former spouses.

In the absence of an appropriate declaration, the Company will be liable to Irish tax on the occurrence of a chargeable event.

There were no chargeable events during the period under review.

The Company is exposed to tax risks with regard to the imposition of taxes in the jurisdictions in which it invests (including but not limited to capital gains tax and withholding tax), and has put in place a process for the identification of its obligations in this regard including periodic updates to its tax database and external, third party validation of this database at regular intervals. The foreign tax expense, if any, is recorded on an accrual basis and is included in capital gains taxes in the Condensed Statement of Comprehensive Income. The amount of foreign tax owed, if any, is included in capital gains tax payable in the Condensed Statement of Financial Position.

The Company makes periodic adjustments for potential unrealised capital gains liabilities of the Sub-Funds in order to more accurately reflect the valuation of assets and protect long-term investors. The capital gains tax accrued for the period ending 30 June 2022 was USD Nil (30 June 2021: USD Nil).

# **COLUMBIA THREADNEEDLE (IRL) PLC**

## **Notes to the Condensed Unaudited Financial Statements for the six months ended 30 June 2022 cont/d**

### **2. Taxation cont/d**

Dividends, interest and capital gains received may be subject to withholding taxes imposed by the country of origin and such taxes may not be recoverable by the Company or its shareholders. The dividend withholding tax charge for the period ending 30 June 2022 was USD 1,557,831 (30 June 2021: USD 1,712,127).

### **3. Share Capital**

#### **Authorised**

The issued share capital of the Company shall not be less than EUR 2 represented by two subscriber shares of no par value and the maximum issued share capital shall be not more than EUR 500 billion divided into an unspecified number of participating shares of no par value.

#### **Redeemable Participating Shares**

Each of the shares (other than subscriber shares) entitles the holder to participate equally on a pro rata basis in the dividends (save in the case of dividends declared prior to becoming a shareholder) and net assets of the Company attributable to such shares. Each of the shares entitles the holder to attend and vote at meetings of the Company and of the Sub-Fund represented by those shares. No class of shares confers on the holder thereof any preferential or pre-emptive rights or any rights to participate in the profits and dividends of any other class of shares or any voting rights in relation to matters relating solely to any other class of shares.

#### **Subscriber Shares**

As at financial period end, two subscriber shares of €1 each were in issue. These subscriber shares were issued for the purpose of the incorporation of the Company, and are legally and beneficially held by Drew Newman and Anthony Cousins, both Directors of the Investment Manager. The subscriber shares do not form part of the Net Asset Value of the Company and are thus disclosed in the financial statements by way of this note only. The subscriber shares do not entitle the shareholders (detailed in note 11) thereof to any dividend and on a winding up entitle the holders thereof to receive the amount paid up thereon but do not otherwise entitle them to participate in the assets of the Company.

#### **Share Rights**

Every shareholder or holder of non-participating shares present in person or by proxy who votes on a show of hands shall be entitled to one vote.

The rights attaching to the shares issued in any class or Sub-Fund may, whether or not the Company is being wound up, be varied or abrogated with the consent in writing of the shareholders of three-quarters of the issued shares of that class or Sub-Fund, or with the sanction of an ordinary resolution passed at a general meeting of the shareholders of that class or Sub-Fund.

A resolution in writing signed by all the shareholders for the time being entitled to attend and vote on such resolution at a general meeting of the Company shall be as valid and effective for all purposes as if the resolution had been passed at a general meeting of the Company duly convened and held and if described as a special resolution shall be deemed to be a special resolution.

The rights attaching to the shares shall not, unless otherwise expressly provided by the terms of issue of the shares of that class or a Sub-Fund, be deemed to be varied by the creation, allotment or issue of any further shares ranking *pari passu* with shares already in issue.

#### **Redemption of Shares**

As detailed in the Prospectus, requests for a redemption received prior to the Dealing Deadline for any Dealing Day will be processed on that Dealing Day (save during any period when the calculation of the Net Asset Value is suspended). Requests for a redemption received after the Dealing Deadline for any Dealing Day will be processed on the next Dealing Day, unless the Company, in its absolute discretion, determines otherwise.

## **COLUMBIA THREADNEEDLE (IRL) PLC**

### **Notes to the Condensed Unaudited Financial Statements for the six months ended 30 June 2022 cont/d**

#### **3. Share Capital cont/d**

##### **Anti-Dilution Levy**

Where the Company deems there to be large net subscriptions or net redemptions and to prevent any adverse effect on the value of the assets of a Sub-Fund, the Company may charge an anti-dilution levy for retention as part of the assets of the relevant Sub-Fund. The anti-dilution levy will be calculated to cover the dealing costs that would be incurred in purchasing additional portfolio securities/selling additional portfolio securities to meet such requests and thus to preserve the value of the underlying investments of the Sub-Fund as a result of net subscriptions/redemptions on any Dealing Day. Such costs will include any dealing spreads, commissions, transfer taxes and in the case of selling securities to meet breaking deposits at a penalty or realising investments at a discount in order to provide monies to meet such redemption requests or, in the event that a Sub-Fund borrows funds, to meet the costs of such borrowings. As the costs of dealing can vary with market conditions, the level of the Anti-Dilution Levy may also vary but shall not exceed 1% of the Net Asset Value per Share. Such Anti-Dilution Levy shall be added/deducted from the subscription amount and the redemption proceeds respectively.

##### **Hedged Share Classes**

The hedged share classes in operation during the financial period ended 30 June 2022 and prior financial year/period are identified in the share transaction tables hereunder.

## COLUMBIA THREADNEEDLE (IRL) PLC

### Notes to the Condensed Unaudited Financial Statements for the six months ended 30 June 2022 cont/d

#### 3. Share Capital cont/d

##### Share transactions during the six months ended 30 June 2022

	Pyrford Global Total Return (Sterling) Fund Class A Stg£ Accumulating 30 June 2022	Pyrford Global Total Return (Sterling) Fund Class A Stg£ Distributing 30 June 2022	Pyrford Global Total Return (Sterling) Fund Class B Stg£ Accumulating 30 June 2022	Pyrford Global Total Return (Sterling) Fund Class B Stg£ Distributing 30 June 2022	Pyrford Global Total Return (Sterling) Fund Class C Stg£ Accumulating 30 June 2022	Pyrford Global Total Return (Sterling) Fund Class C Stg£ Distributing 30 June 2022	Pyrford Global Total Return (Sterling) Fund Class C US\$ Hedged Distributing 30 June 2022
<b>Shares</b>							
Shares in issue at beginning of financial period	79,944,678	510,851	7,494,396	3,724,315	13,832,192	10,128,557	98,596
Shares issued	323,290	5,560	1,078,694	560,781	3,142,622	338,639	2,788
Shares redeemed	(7,757,698)	-	(2,282,292)	(1,269,736)	(1,515,103)	(4,216,919)	(10,106)
Shares in issue at end of financial period	72,510,270	516,411	6,290,798	3,015,360	15,459,711	6,250,277	91,278
Net Asset Value	GBP 1,215,363,759	GBP 5,263,619	GBP 78,277,413	GBP 29,470,834	GBP 192,333,367	GBP 62,494,708	USD 954,827
Net Asset Value per Share	GBP 16.76	GBP 10.19	GBP 12.44	GBP 9.77	GBP 12.44	GBP 10.00	USD 10.46
	<b>2022 GBP</b>	<b>2022 GBP</b>	<b>2022 GBP</b>	<b>2022 GBP</b>	<b>2022 GBP</b>	<b>2022 GBP</b>	<b>2022 GBP</b>
<b>Capital</b>							
Subscriptions during the financial period	5,430,603	56,990	13,431,565	5,519,114	39,163,320	3,400,877	22,134
Redemptions during the financial period	(129,232,292)	-	(28,338,973)	(12,385,636)	(18,816,176)	(42,414,879)	(85,984)

## COLUMBIA THREADNEEDLE (IRL) PLC

### Notes to the Condensed Unaudited Financial Statements for the six months ended 30 June 2022 cont/d

#### 3. Share Capital cont/d

##### Share transactions during the six months ended 30 June 2022 cont/d

	Pyrford Global Total Return (Sterling) Fund Class D Stg£ Accumulating 30 June 2022	Pyrford Global Total Return (Sterling) Fund Class D Stg£ Distributing 30 June 2022	Pyrford Global Total Return (Sterling) Fund Class I EUR€ Hedged Accumulating 30 June 2022	Pyrford Global Total Return (Sterling) Fund Class I EUR€ Hedged Distributing 30 June 2022	Pyrford Global Total Return (Sterling) Fund Class S EUR€ Hedged Accumulating 30 June 2022	Pyrford Global Total Return (Sterling) Fund Class S EUR€ Hedged Distributing 30 June 2022	Pyrford Global Total Return (Sterling) Fund Class W EUR€ Hedged Accumulating 30 June 2022
<b>Shares</b>							
Shares in issue at beginning of financial period	3,884,800	22,598,634	532,030	58,914	31,223	3,071	1,494,101
Shares issued	16,388	382,607	333,761	4,420	44,170	-	994,857
Shares redeemed	(918,948)	(844,699)	(44,314)	-	(35,185)	-	(375,113)
Shares in issue at end of financial period	2,982,240	22,136,542	821,477	63,334	40,208	3,071	2,113,845
Net Asset Value	GBP 33,948,824	GBP 222,697,739	EUR 8,709,061	EUR 615,267	EUR 425,370	EUR 29,641	EUR 21,688,499
Net Asset Value per Share	GBP 11.38	GBP 10.06	EUR 10.60	EUR 9.71	EUR 10.58	EUR 9.65	EUR 10.26
	<b>2022 GBP</b>	<b>2022 GBP</b>	<b>2022 GBP</b>	<b>2022 GBP</b>	<b>2022 GBP</b>	<b>2022 GBP</b>	<b>2022 GBP</b>
<b>Capital</b>							
Subscriptions during the financial period	185,188	3,860,000	2,992,710	36,050	397,732	-	8,687,333
Redemptions during the financial period	(10,490,265)	(8,521,515)	(402,162)	-	(312,081)	-	(3,254,404)

## **COLUMBIA THREADNEEDLE (IRL) PLC**

Notes to the Condensed Unaudited Financial Statements for the six months ended 30 June 2022 cont/d

### **3. Share Capital cont/d**

Share transactions during the six months ended 30 June 2022 cont/d

	<b>Pyrford Global Equity (US\$) Fund Class A US\$ Distributing 30 June 2022</b>	<b>Pyrford International (EAFE) Equity Fund Class A US\$ Accumulating 30 June 2022</b>	<b>Pyrford Global Equity (Sterling) Fund Class B Stg£ Accumulating 30 June 2022</b>	<b>Pyrford Global Equity (Sterling) Fund Class B Stg£ Distributing 30 June 2022</b>
<b>Shares</b>				
Shares in issue at beginning of financial period	366,511	2,101,873	48,932	5,941
Shares issued	2,388	-	43,670	6,095
Shares redeemed	-	-	(7,854)	(2,231)
Shares in issue at end of financial period	368,899	2,101,873	84,748	9,805
Net Asset Value	USD 4,390,998	USD 34,351,874	GBP 1,177,301	GBP 125,940
Net Asset Value per Share	USD 11.90	USD 16.34	GBP 13.89	GBP 12.84
	<b>2022 USD</b>	<b>2022 USD</b>	<b>2022 GBP</b>	<b>2022 GBP</b>
<b>Capital</b>				
Subscriptions during the financial period	31,740	-	615,667	78,878
Redemptions during the financial period	-	-	(111,186)	(29,248)

## COLUMBIA THREADNEEDLE (IRL) PLC

### Notes to the Condensed Unaudited Financial Statements for the six months ended 30 June 2022 cont/d

#### 3. Share Capital cont/d

##### Share transactions during financial year ended 31 December 2021

	BMO Global Low Volatility Alpha Equity Fund* Class A US\$ Accumulating 31 December 2021	BMO Global Low Volatility Alpha Equity Fund* Class B EUR€ Accumulating 31 December 2021	BMO Global Low Volatility Alpha Equity Fund* Class B EUR€ Distributing 31 December 2021	BMO Global Low Volatility Alpha Equity Fund* Class B US\$ Accumulating 31 December 2021	BMO Global Low Volatility Alpha Equity Fund* Class B US\$ Distributing 31 December 2021	BMO Global Low Volatility Alpha Equity Fund* Class D US\$ Accumulating 31 December 2021	Pyrford Global Total Return (Sterling) Fund Class A Stg£ Accumulating 31 December 2021
<b>Shares</b>							
Shares in issue at beginning of financial year	2,041,870	12,067	105	100	105	93,595	92,300,383
Shares issued	399	1,035	1	-	1	884	1,079,295
Shares redeemed	(2,042,269)	(13,102)	(106)	(100)	(106)	(94,479)	(13,435,000)
Shares in issue at end of financial year	-	-	-	-	-	-	79,944,678
Net Asset Value	-	-	-	-	-	-	GBP 1,333,005,825
Net Asset Value per Share	-	-	-	-	-	-	GBP 16.67
	<b>2021 USD</b>	<b>2021 USD</b>	<b>2021 USD</b>	<b>2021 USD</b>	<b>2021 USD</b>	<b>2021 USD</b>	<b>2021 GBP</b>
<b>Capital</b>							
Subscriptions during the financial year	7,932	13,566	13	-	11	10,087	17,809,863
Redemptions during the financial year	(40,468,257)	(166,033)	(1,267)	(1,023)	(1,022)	(1,067,350)	(219,923,877)

\* The Share Class terminated on 22 February 2021.

## COLUMBIA THREADNEEDLE (IRL) PLC

Notes to the Condensed Unaudited Financial Statements for the six months ended 30 June 2022 cont/d

### 3. Share Capital cont/d

Share transactions during financial year ended 31 December 2021 cont/d

	Pyrford Global Total Return (Sterling) Fund Class A Stg£ Distributing 31 December 2021	Pyrford Global Total Return (Sterling) Fund Class B Stg£ Accumulating 31 December 2021	Pyrford Global Total Return (Sterling) Fund Class B Stg£ Distributing 31 December 2021	Pyrford Global Total Return (Sterling) Fund Class C Stg£ Accumulating 31 December 2021	Pyrford Global Total Return (Sterling) Fund Class C Stg£ Distributing 31 December 2021	Pyrford Global Total Return (Sterling) Fund Class C US\$ Hedged Distributing 31 December 2021	Pyrford Global Total Return (Sterling) Fund Class D Stg£ Accumulating 31 December 2021
<b>Shares</b>							
Shares in issue at beginning of financial year	500,881	8,457,073	3,790,729	13,373,871	11,080,354	44,097	4,984,342
Shares issued	11,392	1,645,238	960,853	2,786,241	456,416	69,012	194,049
Shares redeemed	(1,422)	(2,607,915)	(1,027,267)	(2,327,920)	(1,408,213)	(14,513)	(1,293,591)
Shares in issue at end of financial year	510,851	7,494,396	3,724,315	13,832,192	10,128,557	98,596	3,884,800
Net Asset Value	GBP 5,209,327	GBP 92,657,829	GBP 36,416,693	GBP 170,812,033	GBP 101,339,981	USD 1,030,663	GBP 43,776,464
Net Asset Value per Share	GBP 10.20	GBP 12.36	GBP 9.78	GBP 12.35	GBP 10.01	USD 10.45	GBP 11.27
	<b>2021 GBP</b>	<b>2021 GBP</b>	<b>2021 GBP</b>	<b>2021 GBP</b>	<b>2021 GBP</b>	<b>2021 GBP</b>	<b>2021 GBP</b>
<b>Capital</b>							
Subscriptions during the financial year	115,269	19,984,128	9,331,567	33,783,105	4,532,612	528,229	2,148,528
Redemptions during the financial year	(14,375)	(31,662,655)	(9,928,380)	(28,182,281)	(14,042,935)	(109,212)	(14,227,936)



## COLUMBIA THREADNEEDLE (IRL) PLC

### Notes to the Condensed Unaudited Financial Statements for the six months ended 30 June 2022 cont/d

#### 3. Share Capital cont/d

##### Share transactions during financial year ended 31 December 2021 cont/d

	Pyrford Global Total Return (Sterling) Fund Class D Stg£ Distributing 31 December 2021	Pyrford Global Total Return (Sterling) Fund Class I EUR€ Hedged Accumulating 31 December 2021	Pyrford Global Total Return (Sterling) Fund Class I EUR€ Hedged Distributing 31 December 2021	Pyrford Global Total Return (Sterling) Fund* Class S CHF Hedged Accumulating 31 December 2021	Pyrford Global Total Return (Sterling) Fund Class S EUR€ Hedged Accumulating 31 December 2021	Pyrford Global Total Return (Sterling) Fund Class S EUR€ Hedged Distributing 31 December 2021	Pyrford Global Total Return (Sterling) Fund Class W EUR€ Hedged Accumulating 31 December 2021
<b>Shares</b>							
Shares in issue at beginning of financial year	27,536,792	1,064,837	51,473	21,770	66,942	3,071	1,804,572
Shares issued	478,487	183,730	7,683	-	26,522	-	442,918
Shares redeemed	(5,416,645)	(716,537)	(242)	(21,770)	(62,241)	-	(753,389)
Shares in issue at end of financial year	22,598,634	532,030	58,914	-	31,223	3,071	1,494,101
Net Asset Value	GBP 227,488,842	EUR 5,642,986	EUR 576,163	-	EUR 330,099	EUR 29,844	EUR 15,389,190
Net Asset Value per Share	GBP 10.07	EUR 10.61	EUR 9.78	-	EUR 10.57	EUR 9.72	EUR 10.30
	<b>2021 GBP</b>	<b>2021 GBP</b>	<b>2021 GBP</b>	<b>2021 GBP</b>	<b>2021 GBP</b>	<b>2021 GBP</b>	<b>2021 GBP</b>
<b>Capital</b>							
Subscriptions during the financial year	4,770,000	1,657,899	63,197	31	237,047	-	3,890,297
Redemptions during the financial year	(54,005,411)	(6,469,696)	(2,016)	(178,050)	(557,322)	-	(6,690,642)

\* The Share Class terminated on 27 September 2021.

## **COLUMBIA THREADNEEDLE (IRL) PLC**

Notes to the Condensed Unaudited Financial Statements for the six months ended 30 June 2022 cont/d

### **3. Share Capital cont/d**

Share transactions during financial year ended 31 December 2021 cont/d

	<b>Pyrford Global Equity (US\$) Fund Class A US\$ Distributing 31 December 2021</b>	<b>Pyrford International (EAFE) Equity Fund Class A US\$ Accumulating 31 December 2021</b>	<b>Pyrford Global Equity (Sterling) Fund Class B Stg£ Accumulating 31 December 2021</b>	<b>Pyrford Global Equity (Sterling) Fund Class B Stg£ Distributing 31 December 2021</b>
<b>Shares</b>				
Shares in issue at beginning of financial year	375,207	2,379,147	38,298	7,213
Shares issued	5,337	-	15,029	3,248
Shares redeemed	(14,033)	(277,274)	(4,395)	(4,520)
Shares in issue at end of financial year	366,511	2,101,873	48,932	5,941
Net Asset Value	USD 4,870,969	USD 38,586,112	GBP 681,594	GBP 77,178
Net Asset Value per Share	USD 13.29	USD 18.36	GBP 13.93	GBP 12.99
	<b>2021 USD</b>	<b>2021 USD</b>	<b>2021 GBP</b>	<b>2021 GBP</b>
<b>Capital</b>				
Subscriptions during the financial year	66,567	-	196,661	41,628
Redemptions during the financial year	(183,833)	(5,085,202)	(56,026)	(56,980)

## COLUMBIA THREADNEEDLE (IRL) PLC

### Notes to the Condensed Unaudited Financial Statements for the six months ended 30 June 2022 cont/d

#### 3. Share Capital cont/d

##### Share transactions during six months ended 30 June 2021

	BMO Global Low Volatility Alpha Equity Fund* Class A US\$ Accumulating 30 June 2021	BMO Global Low Volatility Alpha Equity Fund* Class B EUR€ Accumulating 30 June 2021	BMO Global Low Volatility Alpha Equity Fund* Class B EUR€ Distributing 30 June 2021	BMO Global Low Volatility Alpha Equity Fund* Class B US\$ Accumulating 30 June 2021	BMO Global Low Volatility Alpha Equity Fund* Class B US\$ Distributing 30 June 2021	BMO Global Low Volatility Alpha Equity Fund* Class D US\$ Accumulating 30 June 2021	Pyrford Global Total Return (Sterling) Fund Class A Stg£ Accumulating 30 June 2021
<b>Shares</b>							
Shares in issue at beginning of financial period	2,041,870	12,067	105	100	105	93,595	92,300,383
Shares issued	399	1,035	1	-	1	884	281,820
Shares redeemed	(2,042,269)	(13,102)	(106)	(100)	(106)	(94,479)	(11,408,660)
Shares in issue at end of financial period	-	-	-	-	-	-	81,173,543
Net Asset Value	-	-	-	-	-	-	GBP 1,337,033,633
Net Asset Value per Share	-	-	-	-	-	-	GBP 16.47
	<b>2021 USD</b>	<b>2021 USD</b>	<b>2021 USD</b>	<b>2021 USD</b>	<b>2021 USD</b>	<b>2021 USD</b>	<b>2021 GBP</b>
<b>Capital</b>							
Subscriptions during the financial period	7,932	13,566	13	-	11	10,087	4,608,770
Redemptions during the financial period	(40,468,257)	(166,033)	(1,267)	(1,023)	(1,022)	(1,067,350)	(186,243,447)

\* The Share Class terminated on 22 February 2021.

## COLUMBIA THREADNEEDLE (IRL) PLC

### Notes to the Condensed Unaudited Financial Statements for the six months ended 30 June 2022 cont/d

#### 3. Share Capital cont/d

##### Share transactions during six months ended 30 June 2021 cont/d

	Pyrford Global Total Return (Sterling) Fund Class A Stg£ Distributing 30 June 2021	Pyrford Global Total Return (Sterling) Fund Class B Stg£ Accumulating 30 June 2021	Pyrford Global Total Return (Sterling) Fund Class B Stg£ Distributing 30 June 2021	Pyrford Global Total Return (Sterling) Fund Class C Stg£ Accumulating 30 June 2021	Pyrford Global Total Return (Sterling) Fund Class C Stg£ Distributing 30 June 2021	Pyrford Global Total Return (Sterling) Fund Class C US\$ Hedged Distributing 30 June 2021	Pyrford Global Total Return (Sterling) Fund Class D Stg£ Accumulating 30 June 2021
<b>Shares</b>							
Shares in issue at beginning of financial period	500,881	8,457,073	3,790,729	13,373,871	11,080,354	44,097	4,984,342
Shares issued	9,729	992,436	490,225	1,694,065	299,940	28,857	109,173
Shares redeemed	-	(1,467,414)	(762,546)	(1,337,566)	(777,613)	-	(1,092,521)
Shares in issue at end of financial period	510,610	7,982,095	3,518,408	13,730,370	10,602,681	72,954	4,000,994
Net Asset Value	GBP 5,198,467	GBP 97,365,155	GBP 34,343,777	GBP 167,113,466	GBP 105,941,318	USD 761,108	GBP 44,313,780
Net Asset Value per Share	GBP 10.18	GBP 12.20	GBP 9.76	GBP 12.17	GBP 9.99	USD 10.43	GBP 11.08
	<b>2021 GBP</b>	<b>2021 GBP</b>	<b>2021 GBP</b>	<b>2021 GBP</b>	<b>2021 GBP</b>	<b>2021 GBP</b>	<b>2021 GBP</b>
<b>Capital</b>							
Subscriptions during the financial period	98,393	11,987,098	4,752,269	20,403,388	2,976,440	217,089	1,205,558
Redemptions during the financial period	-	(17,692,201)	(7,357,461)	(16,074,761)	(7,759,691)	-	(11,969,524)

## COLUMBIA THREADNEEDLE (IRL) PLC

Notes to the Condensed Unaudited Financial Statements for the six months ended 30 June 2022 cont/d

### 3. Share Capital cont/d

Share transactions during six months ended 30 June 2021 cont/d

	Pyrford Global Total Return (Sterling) Fund Class D Stg£ Distributing 30 June 2021	Pyrford Global Total Return (Sterling) Fund Class I EUR€ Hedged Accumulating 30 June 2021	Pyrford Global Total Return (Sterling) Fund Class I EUR€ Hedged Distributing 30 June 2021	Pyrford Global Total Return (Sterling) Fund Class S CHF Hedged Accumulating 30 June 2021	Pyrford Global Total Return (Sterling) Fund Class S EUR€ Hedged Accumulating 30 June 2021	Pyrford Global Total Return (Sterling) Fund Class S EUR€ Hedged Distributing 30 June 2021	Pyrford Global Total Return (Sterling) Fund Class W EUR€ Hedged Accumulating 30 June 2021
<b>Shares</b>							
Shares in issue at beginning of financial period	27,536,792	1,064,837	51,473	21,770	66,942	3,071	1,804,572
Shares issued	312,485	52,873	498	-	1,819	-	133,791
Shares redeemed	(3,661,079)	(625,795)	(205)	-	(16,459)	-	(583,192)
Shares in issue at end of financial period	24,188,198	491,915	51,766	21,770	52,302	3,071	1,355,171
Net Asset Value	GBP 243,088,220	EUR 5,168,906	EUR 507,402	CHF 226,653	EUR 547,903	EUR 29,911	EUR 13,880,872
Net Asset Value per Share	GBP 10.05	EUR 10.51	EUR 9.80	CHF 10.41	EUR 10.48	EUR 9.74	EUR 10.24
	<b>2021 GBP</b>	<b>2021 GBP</b>	<b>2021 GBP</b>	<b>2021 GBP</b>	<b>2021 GBP</b>	<b>2021 GBP</b>	<b>2021 GBP</b>
<b>Capital</b>							
Subscriptions during the financial period	3,105,000	482,566	4,292	-	16,502	-	1,195,952
Redemptions during the financial period	(36,346,872)	(5,656,828)	(1,703)	-	(148,650)	-	(5,205,920)

## **COLUMBIA THREADNEEDLE (IRL) PLC**

Notes to the Condensed Unaudited Financial Statements for the six months ended 30 June 2022 cont/d

### **3. Share Capital cont/d**

Share transactions during six months ended 30 June 2021 cont/d

	<b>Pyrford Global Equity (US\$) Fund Class A US\$ Distributing 30 June 2021</b>	<b>Pyrford International (EAFE) Equity Fund Class A US\$ Accumulating 30 June 2021</b>	<b>Pyrford Global Equity (Sterling) Fund Class B Stg£ Accumulating 30 June 2021</b>	<b>Pyrford Global Equity (Sterling) Fund Class B Stg£ Distributing 30 June 2021</b>
<b>Shares</b>				
Shares in issue at beginning of financial period	375,207	2,379,147	38,298	7,213
Shares issued	2,090	-	9,062	406
Shares redeemed	-	(277,274)	(2,412)	(39)
Shares in issue at end of financial period	377,297	2,101,873	44,948	7,580
Net Asset Value	USD 4,882,747	USD 38,869,106	GBP 590,355	GBP 93,836
Net Asset Value per Share	USD 12.94	USD 18.49	GBP 13.13	GBP 12.38
	<b>2021 USD</b>	<b>2021 USD</b>	<b>2021 GBP</b>	<b>2021 GBP</b>
<b>Capital</b>				
Subscriptions during the financial period	24,914	-	115,202	4,939
Redemptions during the financial period	-	(5,085,202)	(29,524)	(455)

## **COLUMBIA THREADNEEDLE (IRL) PLC**

### **Notes to the Condensed Unaudited Financial Statements for the six months ended 30 June 2022 cont/d**

#### **4. Operating Expenses and Investment Income**

For the financial period ended 30 June 2022, the Sub-Funds incurred operating expenses and earned investment income, as detailed hereunder:

	<b>Company Total USD</b>	<b>Pyrford Global Total Return (Sterling) Fund GBP</b>	<b>Pyrford Global Equity (US\$) Fund USD</b>	<b>Pyrford International (EAFE) Equity Fund USD</b>	<b>Pyrford Global Equity (Sterling) Fund GBP</b>
<b>Expenses</b>					
Administration fees	(395,770)	(279,886)	(9,801)	(12,856)	(7,560)
Compliance and monitoring fees	(37,250)	(28,122)	(71)	(667)	(7)
Depository and sub-custodian fees	(446,330)	(340,946)	(3,853)	(8,295)	6,452
Investment management fees	(10,306,277)	(7,735,591)	(29,303)	(230,841)	(3,950)
Management Company fees	(27,097)	(20,456)	(52)	(485)	(5)
Legal and professional fees	(89,960)	(67,915)	(172)	(1,612)	(16)
Transaction fees	(440,540)	(314,150)	(5,595)	(11,805)	(11,837)
Other expenses	144,781	122,305	(8,084)	(3,226)	(2,053)
<b>Operating Expenses</b>	<b>(11,598,443)</b>	<b>(8,664,761)</b>	<b>(56,931)</b>	<b>(269,787)</b>	<b>(18,976)</b>
<b>Investment income</b>					
Dividend income	22,644,616	16,649,634	89,365	917,020	20,459
Interest income	1,920	1,450	5	33	-
<b>Total Investment Income</b>	<b>22,646,536</b>	<b>16,651,084</b>	<b>89,370</b>	<b>917,053</b>	<b>20,459</b>

## COLUMBIA THREADNEEDLE (IRL) PLC

### Notes to the Condensed Unaudited Financial Statements for the six months ended 30 June 2022 cont/d

#### 4. Operating Expenses and Investment Income cont/d

For the financial period ended 30 June 2021, the Sub-Funds incurred operating expenses and earned investment income, as detailed hereunder:

	Company Total USD	BMO Global Low Volatility Alpha Equity Fund* USD	Pyrford Global Total Return (Sterling) Fund GBP	Pyrford Global Equity (US\$) Fund USD	Pyrford International (EAFE) Equity Fund USD	Pyrford Global Equity (Sterling) Fund GBP
<b>Expenses</b>						
Administration fees	(468,957)	(5,156)	(296,932)	(17,262)	(17,262)	(12,376)
Compliance and monitoring fees	(229,370)	(1,242)	(154,609)	(4,316)	(4,942)	(3,094)
Depositary and sub-custodian fees	(290,545)	(2,216)	(203,117)	(593)	(5,744)	(67)
Investment management fees	(12,032,567)	(18,340)	(8,448,216)	(28,998)	(257,136)	(2,246)
Legal and professional fees	(112,094)	(13,823)	(69,358)	(210)	(1,783)	(13)
Transaction fees	(54,838)	(14,282)	(9,153)	(7,104)	(6,067)	(10,579)
Other expenses	(540,161)	(20,734)	(334,405)	(16,235)	(18,564)	(14,785)
<b>Operating Expenses</b>	<b>(13,728,532)</b>	<b>(75,793)</b>	<b>(9,515,790)</b>	<b>(74,718)</b>	<b>(311,498)</b>	<b>(43,160)</b>
<b>Investment income</b>						
Dividend income	25,346,184	63,480	17,503,107	86,599	888,375	11,382
<b>Total Investment Income</b>	<b>25,346,184</b>	<b>63,480</b>	<b>17,503,107</b>	<b>86,599</b>	<b>888,375</b>	<b>11,382</b>

\*The Sub-Fund was fully redeemed during the financial period ended 30 June 2021.



## **COLUMBIA THREADNEEDLE (IRL) PLC**

### **Notes to the Condensed Unaudited Financial Statements for the six months ended 30 June 2022 cont/d**

#### **5. Cash and cash equivalents**

All cash, cash equivalents and bank overdrafts are held by State Street Bank and Trust Company, a bank rated Aa2 by Moody's Investor Services as of 30 June 2022 (31 December 2021: Aa2).

#### **6. Use of derivatives**

The Sub-Funds may utilise financial instruments such as forward foreign currency exchange contracts to hedge against fluctuations in the non-functional exposure of the underlying securities relative to their functional currency.

As at the financial period end 30 June 2022, Pyrford Global Total Return (Sterling) Fund and Pyrford Global Equity (Sterling) Fund held forward foreign currency exchange contracts which are recognised at fair value on the date on which a contract is entered into and are subsequently re-measured at their fair value. All forwards are carried as assets when fair value is positive and as liabilities when fair value is negative. The unrealised gain or loss on open forward foreign currency exchange contracts is calculated as the difference between the contract price and the spot price as at period end. Any changes in fair value are recognised in the Condensed Statement of Comprehensive Income.

Details of counterparties to the derivative contracts are disclosed at the foot of the relevant Schedule of Investments.

#### **7. Fees**

##### **(i) Directors' Fees**

The Company's Constitution authorises that the Directors shall be entitled to a fee by way of remuneration for their services at a rate to be determined from time to time by the Directors. In addition, the Directors shall be entitled to recover from the Company out-of-pocket expenses including, but not limited, to all travelling, hotel and other expenses properly incurred by them in relation to the performance of their obligations.

Only independent Directors are entitled to receive a fee.

The Directors' fees incurred by the Company during the financial period ended 30 June 2022 amounted to USD 61,561 (financial period ended 30 June 2021: USD 48,186) and the Directors' fees payable by the Company at the financial period ended 30 June 2022 were USD 53,672 (as at 31 December 2021: USD 39,004).

In accordance with the Prospectus, the aggregate amount of Directors' remuneration in any one financial year shall not exceed €75,000 (USD 81,985).

##### **(ii) Administrator's Fees**

The Administrator will be entitled to receive out of the assets of each Sub-Fund an annual fee that will not exceed 1.75% of the Net Asset Value of the Sub-Fund (together with value added tax, if any) together with transaction charges at normal commercial rates and reasonable out-of-pocket expenses incurred by the Administrator in the performance of its duties, as detailed in the fee schedule effective 18 March 2016.

These fees accrue and are calculated on each Dealing Day and are payable monthly in arrears. Administration fees incurred by the Company during the financial period ended 30 June 2022 amounted to USD 395,770 (financial period ended 30 June 2021: USD 468,957). Administrator's fees payable by the Company at the financial period end were USD 166,770 (financial year ended 31 December 2021: USD 129,864).

Each Sub-Fund is subject to a monthly minimum fee of EUR 4,500 (USD: 4,919).

## COLUMBIA THREADNEEDLE (IRL) PLC

### Notes to the Condensed Unaudited Financial Statements for the six months ended 30 June 2022 cont/d

#### 7. Fees cont/d

##### (iii) Depositary Fees

The Depositary is entitled to receive out of the assets of the Sub-Funds an annual fee that will not exceed 0.25% per annum of the net asset value of each Sub-Fund (together with value added tax, if any). This fee accrues daily and is calculated on each Dealing Day and is payable monthly in arrears. The Depositary is also entitled to receive out of the assets of the Sub-Funds all agreed transaction charges (which will be charged at normal commercial rates). The Depositary is authorised to deduct its remuneration, reasonable and properly vouched expenses and disbursements on account of the Company. Depositary fees incurred by the Company during the financial period ended 30 June 2022 amounted to USD 219,225 (financial period ended 30 June 2021: USD 290,545). Depositary fees payable by the Company at the financial period ended 30 June 2022 were USD 103,924 (financial year ended 31 December 2021: USD 83,151).

##### (iv) Investment Management Fees

The Investment Manager is entitled to receive the following annual investment management fees, out of the assets of the relevant Sub-Fund pursuant to the Prospectus.

Sub-Fund	Share Class	Annual Fee
Pyrford Global Total Return (Sterling) Fund	Class A Stg£ Accumulating Shares	2.00%
Pyrford Global Total Return (Sterling) Fund	Class A Stg£ Distributing Shares	2.00%
Pyrford Global Total Return (Sterling) Fund	Class B Stg£ Accumulating Shares	0.75%
Pyrford Global Total Return (Sterling) Fund	Class B Stg£ Distributing Shares	0.75%
Pyrford Global Total Return (Sterling) Fund	Class C Stg£ Accumulating Shares	0.55%
Pyrford Global Total Return (Sterling) Fund	Class C Stg£ Distributing Shares	0.55%
Pyrford Global Total Return (Sterling) Fund	Class C US\$ Hedged Distributing Shares	0.55%
Pyrford Global Total Return (Sterling) Fund	Class D Stg£ Accumulating Shares	0.00%
Pyrford Global Total Return (Sterling) Fund	Class D Stg£ Distributing Shares	0.00%
Pyrford Global Total Return (Sterling) Fund	Class I EUR€ Hedged Accumulating Shares	0.75%
Pyrford Global Total Return (Sterling) Fund	Class I EUR€ Hedged Distributing Shares	0.75%
Pyrford Global Total Return (Sterling) Fund	Class S EUR€ Hedged Accumulating Shares	0.75%
Pyrford Global Total Return (Sterling) Fund	Class S EUR€ Hedged Distributing Shares	0.75%
Pyrford Global Total Return (Sterling) Fund	Class W EUR€ Hedged Accumulating Shares	1.50%
Pyrford Global Equity (US\$) Fund	Class A US\$ Distributing Shares	2.00%
Pyrford International (EAFE) Equity Fund	Class A US\$ Accumulating Shares	2.00%
Pyrford Global Equity (Sterling) Fund	Class B Stg£ Accumulating Shares	0.75%
Pyrford Global Equity (Sterling) Fund	Class B Stg£ Distributing Shares	0.75%

Investment Management Fees incurred by the Company during the financial period ended 30 June 2022 amounted to USD 10,306,277 (financial period end 30 June 2021: USD 12,032,567). Investment Management fees payable by the Company at the financial period ended 30 June 2022 were USD 1,544,710 (as at 31 December 2021: USD 1,886,492).

The Investment Manager may from time to time, and at its sole discretion, and out of its own resources, decide to rebate to distributors and/or shareholders part or all of the investment management fee. The Investment Manager may from time to time, and at its sole discretion, voluntarily decide to waive all or a portion of its investment management fee payable in respect of a Sub-Fund/Class so as to limit the total fees and expenses attributable to a Sub-Fund/Class. If applicable, the waived management fees are shown as Investment Management fee reimbursements on the Statement of Comprehensive Income. The Investment Manager paid fee reimbursement of USD 73,107 during the financial period (30 June 2021: USD 160,455).

The Investment Management fee reimbursement rate applicable as at 30 June 2022 and 30 June 2021 is 0.15% for all Sub-Funds with the exception of Pyrford International (EAFE) Equity Fund and all sterling share classes of the Pyrford Global Total Return (Sterling) Fund for which no Investment Management fee reimbursements applies.

## **COLUMBIA THREADNEEDLE (IRL) PLC**

### **Notes to the Condensed Unaudited Financial Statements for the six months ended 30 June 2022 cont/d**

#### **7. Fees cont/d**

##### **(v) Management Company Fees**

The Management Company is entitled to receive an annual fee out of the assets of the Sub-funds which will not exceed 0.006% of the Net Asset Value of the Sub-funds (plus any applicable taxes), subject to a minimum annual fee of EUR 50,000 covering the Company and one Sub-fund plus EUR 5,000 for each additional Sub-Fund, other than terminating Sub-funds. This fee accrues and shall be payable monthly in arrears at the end of each calendar month.

The fees charged by the Management Company for services provided since 1 January 2022 and charged to the Company during the financial period ended 30 June 2022 amounted to USD 27,097 (financial period ended 30 June 2021: USD Nil). These fees are included in Operating Expenses in the Statement of Comprehensive Income. There are no outstanding KBA Management Company fees payable by the Company at the financial period end 30 June 2022 (31 December 2021: USD Nil).

#### **8. Soft Commissions and Direct Brokerage Arrangements**

Neither the Investment Manager nor the Sub-Investment Managers entered into any soft commission or direct brokerage arrangements during the six months ended 30 June 2022, the financial year ended 31 December 2021 or the six months ended 30 June 2021.

#### **9. Risks Associated with Financial Instruments**

The activities of each Sub-Fund expose the Company to various financial risks such as market risk (including price risk, interest rate risk and currency risk), credit or default risk and liquidity risk. The Company's overall risk management process seeks to minimise potential adverse effects on the Sub-Funds' financial performance. The policies documented are standard operational practices and are reviewed on a continuous basis. Please refer to the Prospectus for a list of material risks affecting the Company.

The Company's policies for managing risks associated with the use of financial instruments applied during the period under review are consistent with those disclosed in the Company's audited financial statements as at and for the year ended 31 December 2021.

#### **10. Fair valuation hierarchy**

IFRS 13 'Fair Value Measurement', requires the Company to classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements.

The fair value hierarchy is as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Investments, the values of which are based on quoted market prices in active markets, and therefore classified within Level 1, include investments in equity securities and investments in UK Gilts. The Company does not adjust the quoted price for these instruments. Bonds, with the exception of UK Gilts, are classified as Level 2. Forward foreign currency exchange contracts which are not traded on a market are therefore classified as Level 2.

Cash and cash equivalents include deposits held with State Street Bank and Trust Company and other short-term investments in an active market and they are categorised as Level 2.

Receivable for investments sold and other receivables include the contractual amounts for settlement of trades and other obligations due to the Company. Payable for investments sold and other payables represent the contractual amounts and obligations due by the Company for settlement of trades and expenses. All receivable and payable balances are categorised as Level 2.

## **COLUMBIA THREADNEEDLE (IRL) PLC**

### **Notes to the Condensed Unaudited Financial Statements for the six months ended 30 June 2022 cont/d**

#### **10. Fair valuation hierarchy cont/d**

The puttable value of redeemable shares is calculated based on the net difference between total assets and all other liabilities of each Sub-Fund within the Company in accordance with the Prospectus. A demand feature is attached to these shares, as they are redeemable at the holders' option and can be put back to the Sub-Funds at any dealing date for cash equal to a proportionate share of the Sub-Fund's net asset value attributable to the share class. The fair value is based on the amount payable on demand. As such, Level 2 is deemed to be the most appropriate categorisation for net assets attributable to holders of redeemable shares.

Transfers between levels of the fair value hierarchy are deemed to have occurred at the end of the period and are deemed to have occurred when the pricing source or methodology used to price an investment has changed which triggers a change in level as defined under IFRS 13.

There were no movements of financial instruments between Levels 1 and 2 during the financial period ended 30 June 2022 and year ended 31 December 2021.

There were no investments classified as Level 3 as at 30 June 2022 or as at 31 December 2021.

#### **11. Related Party Transactions**

##### **Transactions with entities with significant influence**

Pyrford International Limited is the Investment Manager of the Company and a wholly-owned subsidiary of Columbia Threadneedle. The Investment Manager's fees charged and the Investment Manager's fees reimbursed during the financial periods ended 30 June 2022 and 30 June 2021 are disclosed in note 7.

KBA Management Company was appointed as Manager to the company on 17 December 2021. The fees charged by KBA Management Company for services provided since 1 January 2022 and charged to the Company during the financial period ended 30 June 2022 amounted to US\$ 27,097 (30 June 2021: US\$ Nil).

As at 30 June 2022 and 31 December 2021, the Investment Manager did not invest in the Sub-Funds.

##### **Transactions with key management personnel**

The interests of the Directors in related parties are as follows:

Drew Newman, a director of the Company, is also a director of the Investment Manager and also holds 104,203 shares in the Pyrford Global Total Return (Sterling) Fund.

Lars Nielsen, a director of the Company, is also a director of the Investment Manager and also holds 2,500 shares in the Pyrford Global Total Return (Sterling) Fund and 2,000 shares in the Pyrford Global Equity (Sterling) Fund, each Sub-Funds of the Company.

Directors who are also employees of the Investment Manager are not entitled to Directors' fees.

Drew Newman and Anthony Cousins, both Directors of the Investment Manager, are the holders of the two subscriber shares.

Stuart Woodyatt is an employee of Columbia Threadneedle Investments UK Limited (formerly BMO Global Asset Management).

The Directors Drew Newman, Lars Nielsen and Stuart Woodyatt are also Directors of affiliated Columbia Threadneedle entities.

##### **Transactions with Directors**

Directors' fees paid by the Company during the financial periods ended 30 June 2022 and 30 June 2021 are detailed in note 7.

## COLUMBIA THREADNEEDLE (IRL) PLC

### Notes to the Condensed Unaudited Financial Statements for the six months ended 30 June 2022 cont/d

#### 11. Related Party Transactions cont/d

##### Connected Persons Transactions

Regulation 43 of the Central Bank UCITS Regulations (“Restrictions of transactions with connected persons”) states that “a responsible person shall ensure that any transaction between a UCITS and a connected person is conducted a) at arm’s length; and b) in the best interest of the unit-holders of the UCITS”.

As required under Regulation 81(4) of the Central Bank UCITS Regulations, the Manager is satisfied that there are in place arrangements, evidenced by written procedures, to ensure that the obligations that are prescribed by Regulation 43(1) are applied to all transactions with a connected person; and all transactions with a connected persons that were entered into during the period to which the report relates complied with the obligations that are prescribed by Regulation 43(1).

#### 12. Exchange Rates

The exchange rates as at 30 June 2022 were:

Currency	Vs. USD Rate	Vs. GBP Rate	Vs. EUR Rate
Australian Dollar	1.4543	1.7611	1.5127
Canadian Dollar	1.2918	1.5642	1.3437
Swiss Franc	0.9593	1.1616	0.9978
Euro	0.9614	1.1642	1.0000
British Pound	0.8258	1.0000	0.8590
Hong Kong Dollar	7.8462	9.5009	8.1612
Indonesian Rupiah	14,897.5000	18,039.3833	15,495.6314
Japanese Yen	136.3850	165.1486	141.8608
Malaysian Ringgit	4.4075	5.3370	4.5845
Norwegian Krone	9.9364	12.0319	10.3353
Swedish Krona	10.3084	12.4824	10.7222
Singapore Dollar	1.3925	1.6862	1.4484
Taiwan Dollar	29.7335	36.0043	30.9273
United States Dollar	1.0000	1.2109	1.0401

The Administrator used average exchange rates at financial period ended 30 June 2022 of GBP 0.7704 (31 December 2021: 0.7271) and EUR 0.9148 (31 December 2021: 0.8456).

The exchange rates as at 31 December 2021 were:

Currency	Vs. USD Rate	Vs. GBP Rate	Vs. EUR Rate
Australian Dollar	1.3793	1.8588	1.5612
British Pound	0.7421	1.0000	0.8399
Canadian Dollar	1.2737	1.7164	1.4416
Euro	0.8835	1.1906	1.0000
Hong Kong Dollar	7.7984	10.5091	8.8266
Indonesian Rupiah	14,252.5000	19,206.6679	16,131.6976
Japanese Yen	115.1200	155.1357	130.2986
Malaysian Ringgit	4.1660	5.6141	4.7153
Norwegian Krone	8.8249	11.8924	9.9885
Singapore Dollar	1.3499	1.8191	1.5278
South African Rand	15.9488	21.4925	18.0516
South Korean Won	1,188.7500	1,601.9594	1,345.4871
Swedish Krone	9.0611	12.2107	10.2558
Swiss Franc	0.9130	1.2304	1.0334
Taiwan Dollar	27.6670	37.2840	31.3149
United States Dollar	1.0000	1.3476	1.1319

## COLUMBIA THREADNEEDLE (IRL) PLC

### Notes to the Condensed Unaudited Financial Statements for the six months ended 30 June 2022 cont/d

#### 13. Distribution Policy

The Company may issue either or both Distributing Share Classes and Accumulating Share Classes. In the case of Sub-Funds with Distributing Share Classes, the Company intends to distribute net income attributable to such classes.

In the case of the Pyrford Global Total Return (Sterling) Fund, the Company may distribute net income attributable to Distributing Share Classes quarterly, on 31 March, 30 June, 30 September and 31 December of each year or such other intervals as the Directors may determine and notify in advance to shareholders.

In the case of all other active Sub-Funds with Distributing Share Classes, the Company may distribute net income attributable to such classes semi-annually, on 30 June and 31 December of each year or such other intervals as the Directors may determine and notify in advance to shareholders.

In the case of the Accumulating Share Classes the Company will accumulate or retain net income and gains attributable to such classes as retained earnings. These will be included in the calculation of the relevant net asset value per share. No distributions will be declared in respect of the accumulating class of shares. Shareholders will be notified in advance of any change in distribution policy for the accumulating Share Classes and full details will be provided in an updated prospectus or supplemental prospectus.

The following distributions were declared during the financial period ended 30 June 2022:

#### Pyrford Global Total Return (Sterling) Fund

	Value GBP	Per Share GBP	Ex-date
Class A Stg£ Distributing Shares	15,274	0.03	4 January 2022
Class B Stg£ Distributing Shares	128,130	0.03	4 January 2022
Class C Stg£ Distributing Shares	424,339	0.04	4 January 2022
Class D Stg£ Distributing Shares	1,270,044	0.06	4 January 2022
Class C US\$ Hedged Distributing Shares	2,366	0.02	4 January 2022
Class I EUR€ Hedged Distributing Shares	1,597	0.03	4 January 2022
Class S EUR€ Hedged Distributing Shares	84	0.03	4 January 2022
Class A Stg£ Distributing Shares	14,488	0.03	1 April 2022
Class B Stg£ Distributing Shares	121,755	0.03	1 April 2022
Class C Stg£ Distributing Shares	391,932	0.04	1 April 2022
Class D Stg£ Distributing Shares	1,180,320	0.05	1 April 2022
Class C US\$ Hedged Distributing Shares	2,921	0.03	1 April 2022
Class I EUR€ Hedged Distributing Shares	1,665	0.03	1 April 2022
Class S EUR€ Hedged Distributing Shares	81	0.03	1 April 2022
<b>Total</b>	<b>3,554,996</b>		

#### Pyrford Global Equity (US\$) Fund

	Value USD	Per Share USD	Ex-date
Class A US\$ Distributing Shares	31,740	0.09	4 January 2022
<b>Total</b>	<b>31,740</b>		

## COLUMBIA THREADNEEDLE (IRL) PLC

Notes to the Condensed Unaudited Financial Statements for the six months ended 30 June 2022 cont/d

### 13. Distribution Policy cont/d

#### Pyrford Global Equity (Sterling) Fund

	Value GBP	Per Share GBP	Ex-date
Class B Stg£ Distributing Shares	658	0.11	4 January 2022
<b>Total</b>	<b>658</b>		

The following distributions were declared during the financial period ended 30 June 2021:

#### BMO Global Low Volatility Alpha Equity Fund

	Value USD	Per Share USD	Ex-date
Class B EUR€ Distributing Shares	14	0.81	1 February 2021
Class B US\$ Distributing Shares	11	1.00	1 February 2021
<b>Total</b>	<b>25</b>		

#### Pyrford Global Total Return (Sterling) Fund

	Value GBP	Per Share GBP	Ex-date
Class A Stg£ Distributing Shares	37,468	0.03	1 April 2021
Class B Stg£ Distributing Shares	299,709	0.03	1 April 2021
Class C Stg£ Distributing Shares	1,045,399	0.04	1 April 2021
Class C US\$ Hedged Distributing Shares	3,463	0.03	1 April 2021
Class D Stg£ Distributing Shares	3,191,685	0.05	1 April 2021
Class I EUR€ Hedged Distributing Shares	3,740	0.03	1 April 2021
Class S EUR€ Hedged Distributing Shares	223	0.03	1 April 2021
<b>Total</b>	<b>4,581,687</b>		

#### Pyrford Global Equity (US\$) Fund

	Value USD	Per Share USD	Ex-date
Class A US\$ Distributing Shares	24,914	0.07	4 January 2021
<b>Total</b>	<b>24,914</b>		

#### Pyrford Global Equity (Sterling) Fund

	Value GBP	Per Share GBP	Ex-date
Class B Stg£ Distributing Shares	700	0.10	4 January 2021
<b>Total</b>	<b>700</b>		

No other distributions were declared in respect of the Distributing Classes during the financial periods ended 30 June 2022 and 30 June 2021. No distributions were paid from capital.



## **COLUMBIA THREADNEEDLE (IRL) PLC**

### **Notes to the Condensed Unaudited Financial Statements for the six months ended 30 June 2022 cont/d**

#### **14. Significant events during the financial period**

On 25 January 2022, the Manager announced that, subject to regulatory approval, it will become a member of the Waystone Group. At the date of writing this process has not yet completed. It is not anticipated that the Manager becoming part of the Waystone Group will impact the operations of Company or its Sub-Funds.

In November 2021, BMO's asset management business in EMEA (Europe, Middle East and Africa) became part of Columbia Threadneedle Investments, a leading asset manager with a global presence and an impressive long-term track record. The combining of the two businesses is expected to create real benefits for clients. The shared expertise of a 2,500-strong team brings new insights and adds depth to investment research, while broadening the range of funds and solutions that can be offered.

At an extraordinary general meeting held on 20 May 2022, shareholders of the Company passed a resolution to change the name of the Company to Columbia Threadneedle (Irl) plc and amend the constitution in the form presented at the meeting. The change of name became effective on 4 July 2022 upon the filing of the revised Prospectus for the Company with the Central Bank.

#### **Impact of Russia-Ukraine Conflict**

The Directors, the Manager and the Investment Manager continue to monitor the sanctions activity globally to ensure the portfolios are in adherence. Currently the Sub-Funds are not exposed to Russian or Ukrainian assets. We continue to rely on the Administrator to monitor the investor base with respect to sanctions and, if any sanctioned investors are identified, to remediate following their appropriate policies and procedures.

The Central Bank formally revoked the authorisation of the following Sub-Funds on 29 June 2022 following application by the Company: BMO Short Duration US Dollar Fund; Pyrford Shariah Asia Pacific ex-Japan Equity Fund; Pyrford Global Total Return (Euro) Fund; Pyrford Shariah Global Equity Fund; and Pyrford Global Equity (Euro) Fund.

There were no other significant events affecting the Company during the financial period.

#### **15. Significant events since financial period end**

The Company changed its name to Columbia Threadneedle (Irl) plc with effect from 4 July 2022. On this date, a revised Prospectus was issued to reflect the change of name of the Company.

#### **Change in board composition and increase in aggregate directors' remunerations**

With effect from 7 September 2022, the composition of the board of directors of the Company will change with the replacement of an existing director with an additional independent director to the board. From that date, the maximum aggregate amount of directors' remuneration per annum will be increased to €125,000. The change in board composition and increase in aggregate directors' remuneration will be reflected in the prospectus for the Company when next updated.

There were no other significant events affecting the Company since the financial period end.

#### **16. Approval of the condensed unaudited financial statements**

The condensed unaudited financial statements were approved by the Board of Directors on 23 August 2022 for filing with the Central Bank and for circulation to shareholders.



# **COLUMBIA THREADNEEDLE (IRL) PLC**

## **Pyrford Global Total Return (Sterling) Fund**

Schedule of Investments as at 30 June 2022 (unaudited)

Holding		Fair Value GBP	% of Sub-Fund
<b>Transferable Securities (100.97%) (Dec 2021: 98.28%)</b>			
<b>Equities (41.77%) (Dec 2021: 36.51%)</b>			
<b>Australia (2.64%) (Dec 2021: 2.15%)</b>			
2,005,793	Brambles Ltd	12,198,407	0.65
890,805	Computershare Ltd	12,463,812	0.67
625,876	Endeavour Group Ltd	2,690,368	0.14
597,577	Woodside Energy Group Ltd	10,804,247	0.58
553,321	Woolworths Group Ltd	11,185,482	0.60
		49,342,316	2.64
<b>Bermuda (0.51%) (Dec 2021: 0.42%)</b>			
1,465,200	VTech Holdings Ltd	9,515,184	0.51
<b>Canada (1.82%) (Dec 2021: 1.74%)</b>			
112,526	Canadian National Railway Co	10,445,180	0.56
157,116	Imperial Oil Ltd	6,160,129	0.33
273,905	Metro Inc	12,104,948	0.65
292,120	Saputo Inc	5,258,845	0.28
		33,969,102	1.82
<b>Cayman Islands (0.45%) (Dec 2021: Nil)</b>			
1,200,562	ASM Pacific Technology Ltd	8,422,089	0.45
<b>France (1.04%) (Dec 2021: 0.92%)</b>			
81,879	Air Liquide SA	9,078,604	0.49
5,327	Euroapi SA	70,578	0.00
122,541	Sanofi SA	10,257,720	0.55
		19,406,902	1.04
<b>Germany (1.08%) (Dec 2021: 1.11%)</b>			
109,331	Brenntag SE	5,696,831	0.30
261,139	Fuchs Petrolub SE	5,890,526	0.32
118,684	SAP SE	8,662,542	0.46
		20,249,899	1.08
<b>Hong Kong (1.68%) (Dec 2021: 1.71%)</b>			
2,054,800	AIA Group Ltd	18,394,118	0.99
2,484,685	Power Assets Holdings Ltd	12,906,058	0.69
		31,300,176	1.68
<b>Indonesia (1.06%) (Dec 2021: 0.90%)</b>			
41,891,700	Bank Rakyat Indonesia Persero Tbk PT	9,637,278	0.52
45,935,800	Telkom Indonesia Persero Tbk PT	10,185,670	0.54
		19,822,948	1.06
<b>Japan (2.42%) (Dec 2021: 1.96%)</b>			
264,700	ABC-Mart Inc	9,616,794	0.52
777,485	Japan Tobacco Inc	11,044,476	0.59
373,700	KDDI Corp	9,705,194	0.52
1,043,600	Mitsubishi Electric Corp	9,169,097	0.49
799,900	Sumitomo Rubber Industries Ltd	5,613,636	0.30
		45,149,197	2.42

# **COLUMBIA THREADNEEDLE (IRL) PLC**

## **Pyrford Global Total Return (Sterling) Fund**

Schedule of Investments as at 30 June 2022 (unaudited) cont/d

Holding		Fair Value GBP	% of Sub-Fund
<b>Transferable Securities (100.97%) (Dec 2021: 98.28%) cont/d</b>			
<b>Equities (41.77%) (Dec 2021: 36.51%) cont/d</b>			
<b>Malaysia (1.70%) (Dec 2021: 1.59%)</b>			
19,989,387	Axiata Group Bhd	10,599,498	0.57
13,081,554	Malayan Banking Bhd	21,054,837	1.13
		31,654,335	1.70
<b>Norway (1.27%) (Dec 2021: 0.94%)</b>			
2,170,987	Telenor ASA	23,772,381	1.27
<b>Singapore (3.49%) (Dec 2021: 2.82%)</b>			
16,631,300	ComfortDelGro Corp Ltd	13,808,635	0.74
3,059,000	Singapore Technologies Engineering Ltd	7,401,779	0.40
15,486,700	Singapore Telecommunications Ltd	23,236,778	1.24
1,336,729	United Overseas Bank Ltd	20,809,861	1.11
		65,257,053	3.49
<b>Sweden (0.92%) (Dec 2021: 1.01%)</b>			
266,245	Assa Abloy AB	4,585,878	0.25
723,734	Atlas Copco AB	5,489,588	0.29
331,068	Essity AB	7,097,508	0.38
		17,172,974	0.92
<b>Switzerland (2.81%) (Dec 2021: 2.43%)</b>			
168,289	Nestle SA	15,989,222	0.86
181,742	Novartis AG	12,596,939	0.67
55,340	Roche Holding AG	15,059,951	0.81
1,582	SGS SA	2,924,142	0.16
16,457	Zurich Insurance Group AG	5,820,241	0.31
		52,390,495	2.81
<b>Taiwan (1.61%) (Dec 2021: 1.37%)</b>			
982,319	Advantech Co Ltd	9,440,050	0.51
3,107,040	Chunghwa Telecom Co Ltd	10,528,157	0.56
758,000	Taiwan Semiconductor Manufacturing Co Ltd	10,021,249	0.54
		29,989,456	1.61
<b>United Kingdom (15.51%) (Dec 2021: 13.86%)</b>			
4,610,631	BP Plc	18,239,656	0.98
927,178	British American Tobacco Plc	32,569,121	1.74
863,592	Bunzl Plc	23,144,266	1.24
2,406,951	GlaxoSmithKline Plc	42,559,708	2.28
1,179,781	IMI Plc	13,552,616	0.73
1,236,827	Imperial Brands Plc	22,814,659	1.22
15,113,775	Legal & General Group Plc	36,121,922	1.93
3,362,690	National Grid Plc	35,824,586	1.92
445,009	Reckitt Benckiser Group Plc	27,085,780	1.45
253,002	Unilever Plc	9,343,928	0.50
22,483,505	Vodafone Group Plc	28,428,144	1.52
		289,684,386	15.51
<b>United States (1.76%) (Dec 2021: 1.58%)</b>			
21,750	American Express Co	2,505,139	0.13
761	AutoZone Inc	1,344,900	0.07
40,786	Intel Corp	1,256,016	0.07

# COLUMBIA THREADNEEDLE (IRL) PLC

## Pyrford Global Total Return (Sterling) Fund

Schedule of Investments as at 30 June 2022 (unaudited) cont/d

Holding		Fair Value GBP	% of Sub-Fund
<b>Transferable Securities (100.97%) (Dec 2021: 98.28%) cont/d</b>			
<b>Equities (41.77%) (Dec 2021: 36.51%) cont/d</b>			
<b>United States (1.76%) (Dec 2021: 1.58%) cont/d</b>			
30,971	McDonald's Corp	6,336,407	0.34
87,411	Philip Morris International Inc	7,281,482	0.39
72,034	T Rowe Price Group Inc	6,870,862	0.37
58,270	Texas Instruments Inc	7,351,962	0.39
		32,946,768	1.76
<b>Total Equities (Dec 2021: 36.51%)</b>		<b>780,045,661</b>	<b>41.77</b>
Principal Amount		Fair Value GBP	% of Sub-Fund
<b>Bonds (59.20%) (Dec 2021: 61.77%)</b>			
<b>Australia (4.46%) (Dec 2021: 4.57%)</b>			
AUD 101,124,000	Australia Government Bond 5.750% due 15/07/2022	57,504,002	3.08
AUD 44,437,000	Australia Government Bond 5.500% due 21/04/2023	25,848,881	1.38
		83,352,883	4.46
<b>Canada (4.26%) (Dec 2021: 4.40%)</b>			
CAD 41,484,000	Canadian Government Bond 1.000% due 01/09/2022	26,475,927	1.42
CAD 42,547,000	Canadian Government Bond 0.250% due 01/05/2023	26,582,616	1.42
CAD 42,000,000	Canadian Government Bond 2.750% due 01/08/2024	26,610,585	1.42
		79,669,128	4.26
<b>United Kingdom (44.52%) (Dec 2021: 46.41%)</b>			
GBP 88,081,000	United Kingdom Gilt 0.500% due 22/07/2022	88,034,317	4.71
GBP 110,025,000	United Kingdom Gilt 1.750% due 07/09/2022	110,104,218	5.90
GBP 114,321,000	United Kingdom Gilt 0.125% due 31/01/2023	113,279,536	6.07
GBP 118,765,000	United Kingdom Gilt 0.750% due 22/07/2023	117,242,036	6.28
GBP 110,830,000	United Kingdom Gilt 2.250% due 07/09/2023	111,023,582	5.94
GBP 92,118,000	United Kingdom Gilt 0.125% due 31/01/2024	89,346,630	4.78
GBP 135,872,000	United Kingdom Gilt 1.000% due 22/04/2024	133,505,335	7.15
GBP 67,896,000	United Kingdom Gilt 2.750% due 07/09/2024	68,887,621	3.69
		831,423,275	44.52
<b>United States (5.96%) (Dec 2021: 6.39%)</b>			
USD 134,780,000	United States Treasury Note/Bond 2.000% due 31/10/2022	111,242,784	5.96
<b>Total Bonds (Dec 2021: 61.77%)</b>		<b>1,105,688,070</b>	<b>59.20</b>
<b>Transferable Securities (Dec 2021: 98.28%)</b>		<b>1,885,733,731</b>	<b>100.97</b>

### Financial Derivative Instruments ((1.79%)) (Dec 2021: (0.22%))

#### Forward Currency Contracts ((1.79%)) (Dec 2021: (0.22%))

Settlement Date	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Unrealised Gain/(Loss) GBP	% of Sub- Fund
06/09/2022	CAD	206,739,000	GBP	132,312,706	(286,736)	(0.02)
29/07/2022	EUR	357	GBP	309	(1)	0.00

## COLUMBIA THREADNEEDLE (IRL) PLC

### Pyrford Global Total Return (Sterling) Fund

Schedule of Investments as at 30 June 2022 (unaudited) cont/d

Financial Derivative Instruments ((1.79%)) (Dec 2021: (0.22%)) cont/d

Forward Currency Contracts ((1.79%)) (Dec 2021: (0.22%)) cont/d

Settlement Date	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Unrealised Gain/(Loss) GBP	% of Sub-Fund
29/07/2022	EUR	4,795	GBP	4,140	(17)	(0.00)
29/07/2022	EUR	7,416	GBP	6,405	(26)	(0.00)
29/07/2022	EUR	29,259	GBP	25,263	(99)	(0.00)
29/07/2022	EUR	42,575	GBP	36,891	(274)	(0.00)
29/07/2022	EUR	103,640	GBP	89,502	(367)	(0.00)
29/07/2022	EUR	250,678	GBP	216,481	(889)	(0.00)
29/07/2022	EUR	419,346	GBP	362,074	(1,421)	(0.00)
29/07/2022	EUR	324,001	GBP	280,330	(1,678)	(0.00)
29/07/2022	EUR	607,326	GBP	524,381	(2,058)	(0.00)
29/07/2022	EUR	8,600,144	GBP	7,425,579	(29,140)	(0.00)
29/07/2022	EUR	21,065,042	GBP	18,188,084	(71,376)	(0.00)
06/09/2022	GBP	108,034,993	CAD	168,805,000	234,124	0.01
06/09/2022	GBP	119,813,967	CAD	206,739,000	(12,212,002)	(0.65)
06/09/2022	GBP	44,458,986	CHF	55,034,000	(3,073,186)	(0.17)
29/07/2022	GBP	29,467	EUR	34,057	176	0.00
29/07/2022	GBP	942	EUR	1,087	7	0.00
06/09/2022	GBP	137,422,271	USD	166,630,000	(23,687)	(0.00)
06/09/2022	GBP	150,779,566	USD	185,978,000	(2,625,729)	(0.14)
06/09/2022	GBP	152,110,497	USD	206,490,000	(18,214,269)	(0.98)
06/09/2022	USD	206,490,000	GBP	167,409,438	2,915,327	0.16
06/09/2022	USD	185,978,000	GBP	153,378,858	26,437	0.00
29/07/2022	USD	932,767	GBP	759,460	10,537	0.00
29/07/2022	USD	23,335	GBP	19,003	260	0.00
Unrealised gain on foreign currency exchange contracts					3,186,868	0.17
Unrealised (loss) on open forward foreign currency exchange contracts					(36,542,955)	(1.96)
Net unrealised gain/(loss) on open forward foreign currency exchange contracts					(33,356,087)	(1.79)
					<b>Fair Value GBP</b>	<b>% of Sub-Fund</b>
Other Net Assets (Dec 2021: 1.94%)					15,291,671	0.82
Net Assets to Redeemable Participating Shareholders					1,867,669,315	100.00

The counterparties for the open forward currency exchange contracts are HSBC Bank Plc, State Street Bank and Trust Company and State Street Bank and Trust Company London.

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	96.94
Over the counter financial derivative instruments	0.16
Cash and cash equivalents	2.22
Other current assets	0.68
Total Assets	100.00

# **COLUMBIA THREADNEEDLE (IRL) PLC**

## **Pyrford Global Equity (US\$) Fund**

Schedule of Investments as at 30 June 2022 (unaudited)

Holding	Fair Value USD	% of Sub-Fund
<b>Transferable Securities (97.58%) (Dec 2021: 98.40%)</b>		
<b>Equities (97.58%) (Dec 2021: 98.40%)</b>		
<b>Australia (8.30%) (Dec 2021: 7.67%)</b>		
11,323 Brambles Ltd	83,385	1.90
4,067 Computershare Ltd	68,905	1.57
3,514 Endeavour Group Ltd	18,291	0.42
5,930 QBE Insurance Group Ltd	49,541	1.13
507 Rio Tinto Ltd	35,803	0.81
2,346 Woodside Energy Group Ltd	51,361	1.17
2,334 Woolworths Group Ltd	57,133	1.30
	364,419	8.30
<b>Bermuda (1.12%) (Dec 2021: 1.00%)</b>		
6,250 VTech Holdings Ltd	49,148	1.12
<b>Canada (3.92%) (Dec 2021: 4.15%)</b>		
464 Canadian National Railway Co	52,154	1.19
687 Imperial Oil Ltd	32,617	0.74
1,106 Metro Inc	59,187	1.35
1,293 Saputo Inc	28,186	0.64
	172,144	3.92
<b>Cayman Islands (0.82%) (Dec 2021: Nil)</b>		
4,240 ASM Pacific Technology Ltd	36,017	0.82
<b>France (3.06%) (Dec 2021: 2.93%)</b>		
434 Air Liquide SA	58,270	1.33
32 Euroapi SA	513	0.01
743 Sanofi SA	75,313	1.72
	134,096	3.06
<b>Germany (3.65%) (Dec 2021: 3.93%)</b>		
658 Brenntag SE	41,517	0.95
1,943 Fuchs Petrolub SE	53,072	1.21
743 SAP SE	65,667	1.49
	160,256	3.65
<b>Hong Kong (3.48%) (Dec 2021: 3.71%)</b>		
8,200 AIA Group Ltd	88,886	2.02
10,163 Power Assets Holdings Ltd	63,922	1.46
	152,808	3.48
<b>Indonesia (1.91%) (Dec 2021: 1.93%)</b>		
146,200 Bank Rakyat Indonesia Persero Tbk PT	40,727	0.93
160,800 Telkom Indonesia Persero Tbk PT	43,175	0.98
	83,902	1.91
<b>Japan (6.08%) (Dec 2021: 5.91%)</b>		
700 ABC-Mart Inc	30,795	0.70
3,860 Japan Tobacco Inc	66,397	1.51
1,300 KDDI Corp	40,882	0.93
4,628 Mitsubishi Electric Corp	49,237	1.12
900 Nabtesco Corp	20,919	0.48
1,200 Nihon Kohden Corp	24,407	0.56

# **COLUMBIA THREADNEEDLE (IRL) PLC**

## **Pyrford Global Equity (US\$) Fund**

Schedule of Investments as at 30 June 2022 (unaudited) cont/d

Holding	Fair Value USD	% of Sub-Fund
<b>Transferable Securities (97.58%) (Dec 2021: 98.40%) cont/d</b>		
<b>Equities (97.58%) (Dec 2021: 98.40%) cont/d</b>		
<b>Japan (6.08%) (Dec 2021: 5.91%) cont/d</b>		
2,566 Sumitomo Rubber Industries Ltd	21,806	0.50
382 Toyota Tsusho Corp	12,408	0.28
	266,851	6.08
<b>Malaysia (3.84%) (Dec 2021: 4.02%)</b>		
88,452 Axiata Group Bhd	56,794	1.29
57,378 Malayan Banking Bhd	111,827	2.55
	168,621	3.84
<b>Norway (1.27%) (Dec 2021: 1.01%)</b>		
4,198 Telenor ASA	55,663	1.27
<b>Singapore (5.76%) (Dec 2021: 5.63%)</b>		
59,886 ComfortDelGro Corp Ltd	60,208	1.37
11,828 Singapore Technologies Engineering Ltd	34,656	0.79
48,485 Singapore Telecommunications Ltd	88,091	2.00
3,720 United Overseas Bank Ltd	70,126	1.60
	253,081	5.76
<b>Sweden (0.90%) (Dec 2021: 1.22%)</b>		
633 Assa Abloy AB	13,203	0.30
1,252 Atlas Copco AB	11,499	0.26
571 Essity AB	14,823	0.34
	39,525	0.90
<b>Switzerland (7.82%) (Dec 2021: 8.62%)</b>		
31 Geberit AG	14,452	0.33
4 Givaudan SA	13,740	0.31
761 Nestle SA	87,552	1.99
1,002 Novartis AG	84,098	1.91
241 Roche Holding AG	79,416	1.81
71 Schindler Holding AG	12,646	0.29
7 SGS SA	15,667	0.36
84 Zurich Insurance Group AG	35,973	0.82
	343,544	7.82
<b>Taiwan (3.56%) (Dec 2021: 3.43%)</b>		
2,280 Advantech Co Ltd	26,532	0.60
16,036 Chunghwa Telecom Co Ltd	65,798	1.50
4,000 Taiwan Semiconductor Manufacturing Co Ltd	64,035	1.46
	156,365	3.56
<b>United Kingdom (10.30%) (Dec 2021: 9.74%)</b>		
11,174 BP Plc	53,527	1.22
2,094 British American Tobacco Plc	89,069	2.03
4,197 GlaxoSmithKline Plc	89,863	2.05
16,694 Legal & General Group Plc	48,313	1.10
695 Reckitt Benckiser Group Plc	51,223	1.17
1,456 Unilever Plc	65,114	1.48
36,030 Vodafone Group Plc	55,164	1.25
	452,273	10.30

# **COLUMBIA THREADNEEDLE (IRL) PLC**

## **Pyrford Global Equity (US\$) Fund**

Schedule of Investments as at 30 June 2022 (unaudited) cont/d

Holding	Fair Value USD	% of Sub-Fund
<b>Transferable Securities (97.58%) (Dec 2021: 98.40%) cont/d</b>		
<b>Equities (97.58%) (Dec 2021: 98.40%) cont/d</b>		
<b>United States (31.79%) (Dec 2021: 33.50%)</b>		
373 Abbott Laboratories	40,694	0.93
2,116 Altria Group Inc	88,364	2.01
639 American Express Co	89,121	2.03
401 Automatic Data Processing Inc	85,088	1.94
67 AutoZone Inc	143,380	3.27
230 Home Depot Inc	62,990	1.43
2,070 Intel Corp	77,190	1.76
137 KLA Corp	43,918	1.00
157 Lockheed Martin Corp	65,766	1.50
435 Lowe's Cos Inc	76,604	1.74
441 McDonald's Corp	109,253	2.49
1,418 Philip Morris International Inc	143,034	3.26
337 Rockwell Automation Inc	66,446	1.51
214 S&P Global Inc	71,637	1.63
1,127 T Rowe Price Group Inc	130,169	2.96
670 Texas Instruments Inc	102,363	2.33
	1,396,017	31.79
<b>Total Equities (Dec 2021: 98.40%)</b>	<b>4,284,730</b>	<b>97.58</b>
<b>Transferable Securities (Dec 2021: 98.40%)</b>	<b>4,284,730</b>	<b>97.58</b>
<b>Other Net Assets (Dec 2021: 1.60%)</b>	<b>106,268</b>	<b>2.42</b>
<b>Net Assets to Redeemable Participating Shareholders</b>	<b>4,390,998</b>	<b>100.00</b>

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	97.16
Cash and cash equivalents	2.43
Other current assets	0.41
Total Assets	100.00

# **COLUMBIA THREADNEEDLE (IRL) PLC**

## **Pyrford International (EAFE) Equity Fund**

Schedule of Investments as at 30 June 2022 (unaudited)

Holding	Fair Value USD	% of Sub-Fund
<b>Transferable Securities (95.85%) (Dec 2021: 96.59%)</b>		
<b>Equities (95.85%) (Dec 2021: 96.59%)</b>		
<b>Australia (10.58%) (Dec 2021: 10.06%)</b>		
100,172 Brambles Ltd	737,686	2.15
40,396 Computershare Ltd	684,408	1.99
34,518 Endeavour Group Ltd	179,671	0.53
64,655 QBE Insurance Group Ltd	540,150	1.57
5,017 Rio Tinto Ltd	354,283	1.03
23,260 Woodside Energy Group Ltd	509,235	1.48
25,648 Woolworths Group Ltd	627,826	1.83
	3,633,259	10.58
<b>Bermuda (1.02%) (Dec 2021: 0.90%)</b>		
44,500 VTech Holdings Ltd	349,936	1.02
<b>Cayman Islands (0.74%) (Dec 2021: Nil)</b>		
29,827 ASM Pacific Technology Ltd	253,369	0.74
<b>Finland (2.64%) (Dec 2021: 2.54%)</b>		
7,435 Kone OYJ	341,899	0.99
13,134 Sampo OYJ	566,125	1.65
	908,024	2.64
<b>France (6.91%) (Dec 2021: 7.12%)</b>		
4,877 Air Liquide SA	654,798	1.91
18,541 Bureau Veritas SA	468,250	1.36
268 Euroapi SA	4,300	0.01
6,032 Legrand SA	437,938	1.28
7,877 Rubis SCA	183,037	0.53
6,171 Sanofi SA	625,509	1.82
	2,373,832	6.91
<b>Germany (8.72%) (Dec 2021: 9.19%)</b>		
8,893 Brenntag SE	561,108	1.64
14,514 Deutsche Post AG	529,291	1.54
8,829 Fielmann AG	433,644	1.26
20,728 Fuchs Petrolub SE	566,172	1.65
8,654 GEA Group AG	289,397	0.84
6,959 SAP SE	615,047	1.79
	2,994,659	8.72
<b>Hong Kong (3.11%) (Dec 2021: 3.35%)</b>		
57,600 AIA Group Ltd	624,367	1.82
70,845 Power Assets Holdings Ltd	445,595	1.29
	1,069,962	3.11
<b>Indonesia (1.94%) (Dec 2021: 1.93%)</b>		
1,160,000 Bank Rakyat Indonesia Persero Tbk PT	323,141	0.94
1,274,000 Telkom Indonesia Persero Tbk PT	342,071	1.00
	665,212	1.94
<b>Japan (13.51%) (Dec 2021: 12.82%)</b>		
12,700 ABC-Mart Inc	558,713	1.63
61,396 Japan Tobacco Inc	1,056,091	3.08



# **COLUMBIA THREADNEEDLE (IRL) PLC**

## **Pyrford International (EAFE) Equity Fund**

Schedule of Investments as at 30 June 2022 (unaudited) cont/d

Holding		Fair Value USD	% of Sub-Fund
<b>Transferable Securities (95.85%) (Dec 2021: 96.59%) cont/d</b>			
<b>Equities (95.85%) (Dec 2021: 96.59%) cont/d</b>			
<b>Japan (13.51%) (Dec 2021: 12.82%) cont/d</b>			
23,800	KDDI Corp	748,456	2.18
76,000	Mitsubishi Electric Corp	808,564	2.35
18,800	Nabtesco Corp	436,969	1.27
24,200	Nihon Kohden Corp	492,215	1.43
41,800	Sumitomo Rubber Industries Ltd	355,217	1.03
5,700	Toyota Tsusho Corp	185,145	0.54
		4,641,370	13.51
<b>Malaysia (2.79%) (Dec 2021: 3.18%)</b>			
473,563	Axiata Group Bhd	304,069	0.89
335,095	Malayan Banking Bhd	653,083	1.90
		957,152	2.79
<b>Netherlands (2.86%) (Dec 2021: 2.52%)</b>			
10,328	Koninklijke Philips NV	215,928	0.63
16,583	Koninklijke Vopak NV	417,248	1.21
3,676	Wolters Kluwer NV	351,388	1.02
		984,564	2.86
<b>Norway (1.93%) (Dec 2021: 1.82%)</b>			
49,978	Telenor ASA	662,678	1.93
<b>Singapore (5.87%) (Dec 2021: 5.62%)</b>			
473,600	ComfortDelGro Corp Ltd	476,151	1.38
101,700	Singapore Technologies Engineering Ltd	297,979	0.87
374,400	Singapore Telecommunications Ltd	680,239	1.98
29,863	United Overseas Bank Ltd	562,947	1.64
		2,017,316	5.87
<b>Sweden (1.24%) (Dec 2021: 1.63%)</b>			
7,343	Assa Abloy AB	153,152	0.45
10,884	Atlas Copco AB	99,967	0.29
6,624	Essity AB	171,956	0.50
		425,075	1.24
<b>Switzerland (11.16%) (Dec 2021: 12.55%)</b>			
357	Geberit AG	166,433	0.48
61	Givaudan SA	209,533	0.61
7,966	Nestle SA	916,474	2.67
10,337	Novartis AG	867,586	2.52
2,593	Roche Holding AG	854,467	2.49
877	Schindler Holding AG	156,201	0.45
93	SGS SA	208,153	0.61
1,064	Zurich Insurance Group AG	455,659	1.33
		3,834,506	11.16
<b>Taiwan (2.85%) (Dec 2021: 3.07%)</b>			
16,604	Advantech Co Ltd	193,216	0.56
97,000	Chunghwa Telecom Co Ltd	398,002	1.16

## COLUMBIA THREADNEEDLE (IRL) PLC

### Pyrford International (EAFE) Equity Fund

Schedule of Investments as at 30 June 2022 (unaudited) cont/d

Holding	Fair Value USD	% of Sub-Fund
<b>Transferable Securities (95.85%) (Dec 2021: 96.59%) cont/d</b>		
<b>Equities (95.85%) (Dec 2021: 96.59%) cont/d</b>		
<b>Taiwan (2.85%) (Dec 2021: 3.07%) cont/d</b>		
6,000 Merida Industry Co Ltd	51,558	0.15
21,000 Taiwan Semiconductor Manufacturing Co Ltd	336,187	0.98
	978,963	2.85
<b>United Kingdom (17.98%) (Dec 2021: 18.29%)</b>		
66,017 BP Plc	316,243	0.92
17,852 British American Tobacco Plc	759,343	2.21
11,220 Bunzl Plc	364,113	1.06
31,940 GlaxoSmithKline Plc	683,872	1.99
15,486 IMI Plc	215,412	0.63
21,941 Imperial Brands Plc	490,083	1.43
209,454 Legal & General Group Plc	606,171	1.77
49,476 National Grid Plc	638,259	1.86
6,722 Reckitt Benckiser Group Plc	495,427	1.44
15,768 Royal Dutch Shell Plc	412,896	1.20
14,315 Unilever Plc	640,184	1.86
361,917 Vodafone Group Plc	554,117	1.61
	6,176,120	17.98
<b>Total Equities (Dec 2021: 96.59%)</b>	<b>32,925,997</b>	<b>95.85</b>
<b>Transferable Securities (Dec 2021: 96.59%)</b>	<b>32,925,997</b>	<b>95.85</b>

Financial Derivative Instruments (Nil) (Dec 2021: (0.00%))

Forward Currency Contracts (Nil) (Dec 2021: (0.00%))

	Fair Value USD	% of Sub- Fund
<b>Other Net Assets (Dec 2021: 3.41%)</b>	<b>1,425,877</b>	<b>4.15</b>
<b>Net Assets to Redeemable Participating Shareholders</b>	<b>34,351,874</b>	<b>100.00</b>

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	95.69
Cash and cash equivalents	3.79
Other current assets	0.52
<b>Total Assets</b>	<b>100.00</b>

# **COLUMBIA THREADNEEDLE (IRL) PLC**

## **Pyrford Global Equity (Sterling) Fund**

Schedule of Investments as at 30 June 2022 (unaudited)

Holding	Fair Value GBP	% of Sub-Fund
<b>Transferable Securities (97.40%) (Dec 2021: 96.77%)</b>		
<b>Equities (97.40%) (Dec 2021: 96.77%)</b>		
<b>Australia (8.06%) (Dec 2021: 7.87%)</b>		
3,680 Brambles Ltd	22,380	1.72
1,339 Computershare Ltd	18,735	1.44
980 Endeavour Group Ltd	4,213	0.32
2,134 QBE Insurance Group Ltd	14,723	1.13
183 Rio Tinto Ltd	10,672	0.82
852 Woodside Energy Group Ltd	15,404	1.18
934 Woolworths Group Ltd	18,881	1.45
	105,008	8.06
<b>Bermuda (1.33%) (Dec 2021: 1.13%)</b>		
2,675 VTech Holdings Ltd	17,372	1.33
<b>Canada (3.80%) (Dec 2021: 3.92%)</b>		
167 Canadian National Railway Co	15,502	1.19
225 Imperial Oil Ltd	8,821	0.68
397 Metro Inc	17,545	1.35
424 Saputo Inc	7,633	0.58
	49,501	3.80
<b>Cayman Islands (0.89%) (Dec 2021: Nil)</b>		
1,650 ASM Pacific Technology Ltd	11,575	0.89
<b>France (3.22%) (Dec 2021: 3.22%)</b>		
187 Air Liquide SA	20,734	1.59
10 Euroapi SA	132	0.01
252 Sanofi SA	21,095	1.62
	41,961	3.22
<b>Germany (4.12%) (Dec 2021: 4.17%)</b>		
325 Brenntag SE	16,935	1.30
769 Fuchs Petrolub SE	17,346	1.33
267 SAP SE	19,488	1.49
	53,769	4.12
<b>Hong Kong (3.33%) (Dec 2021: 3.51%)</b>		
2,800 AIA Group Ltd	25,065	1.92
3,543 Power Assets Holdings Ltd	18,403	1.41
	43,468	3.33
<b>Indonesia (1.82%) (Dec 2021: 2.04%)</b>		
52,000 Bank Rakyat Indonesia Persero Tbk PT	11,963	0.92
53,000 Telkom Indonesia Persero Tbk PT	11,752	0.90
	23,715	1.82
<b>Japan (6.37%) (Dec 2021: 6.09%)</b>		
300 ABC-Mart Inc	10,899	0.84
1,300 Japan Tobacco Inc	18,467	1.42
500 KDDI Corp	12,985	1.00
1,536 Mitsubishi Electric Corp	13,495	1.04
400 Nabtesco Corp	7,678	0.59
600 Nihon Kohden Corp	10,078	0.77

# **COLUMBIA THREADNEEDLE (IRL) PLC**

## **Pyrford Global Equity (Sterling) Fund**

Schedule of Investments as at 30 June 2022 (unaudited) cont/d

Holding		Fair Value GBP	% of Sub-Fund
<b>Transferable Securities (97.40%) (Dec 2021: 96.77%) cont/d</b>			
<b>Equities (97.40%) (Dec 2021: 96.77%) cont/d</b>			
<b>Japan (6.37%) (Dec 2021: 6.09%) cont/d</b>			
917	Sumitomo Rubber Industries Ltd	6,436	0.49
109	Toyota Tsusho Corp	2,924	0.22
		82,962	6.37
<b>Malaysia (4.15%) (Dec 2021: 3.98%)</b>			
36,452	Axiata Group Bhd	19,329	1.48
21,576	Malayan Banking Bhd	34,727	2.67
		54,056	4.15
<b>Norway (1.22%) (Dec 2021: 1.28%)</b>			
1,456	Telenor ASA	15,943	1.22
<b>Singapore (5.74%) (Dec 2021: 5.48%)</b>			
21,607	ComfortDelGro Corp Ltd	17,940	1.38
3,586	Singapore Technologies Engineering Ltd	8,677	0.66
16,660	Singapore Telecommunications Ltd	24,997	1.92
1,493	United Overseas Bank Ltd	23,243	1.78
		74,857	5.74
<b>Sweden (1.20%) (Dec 2021: 1.13%)</b>			
223	Assa Abloy AB	3,841	0.29
716	Atlas Copco AB	5,431	0.42
299	Essity AB	6,410	0.49
		15,682	1.20
<b>Switzerland (8.08%) (Dec 2021: 8.28%)</b>			
13	Geberit AG	5,005	0.38
1	Givaudan SA	2,837	0.22
289	Nestle SA	27,458	2.11
317	Novartis AG	21,972	1.69
96	Roche Holding AG	26,125	2.00
34	Schindler Holding AG	5,001	0.38
3	SGS SA	5,545	0.43
32	Zurich Insurance Group AG	11,317	0.87
		105,260	8.08
<b>Taiwan (3.82%) (Dec 2021: 3.76%)</b>			
1,625	Advantech Co Ltd	15,616	1.20
5,135	Chunghwa Telecom Co Ltd	17,400	1.33
1,062	Merida Industry Co Ltd	7,536	0.58
700	Taiwan Semiconductor Manufacturing Co Ltd	9,255	0.71
		49,807	3.82
<b>United Kingdom (10.00%) (Dec 2021: 10.06%)</b>			
3,596	BP Plc	14,226	1.09
600	British American Tobacco Plc	21,076	1.62
1,373	GlaxoSmithKline Plc	24,277	1.86
7,014	Legal & General Group Plc	16,764	1.29
259	Reckitt Benckiser Group Plc	15,764	1.21

# COLUMBIA THREADNEEDLE (IRL) PLC

## Pyrford Global Equity (Sterling) Fund

Schedule of Investments as at 30 June 2022 (unaudited) cont/d

Holding	Fair Value GBP	% of Sub-Fund
<b>Transferable Securities (97.40%) (Dec 2021: 96.77%) cont/d</b>		
<b>Equities (97.40%) (Dec 2021: 96.77%) cont/d</b>		
<b>United Kingdom (10.00%) (Dec 2021: 10.06%) cont/d</b>		
587 Unilever Plc	21,679	1.66
13,049 Vodafone Group Plc	16,499	1.27
	<b>130,285</b>	<b>10.00</b>
<b>United States (30.25%) (Dec 2021: 30.85%)</b>		
131 Abbott Laboratories	11,803	0.90
734 Altria Group Inc	25,313	1.94
235 American Express Co	27,067	2.08
113 Automatic Data Processing Inc	19,801	1.52
15 AutoZone Inc	26,509	2.03
83 Home Depot Inc	18,772	1.44
735 Intel Corp	22,635	1.74
50 KLA Corp	13,237	1.02
58 Lockheed Martin Corp	20,064	1.54
160 Lowe's Cos Inc	23,269	1.78
161 McDonald's Corp	32,939	2.53
524 Philip Morris International Inc	43,650	3.35
115 Rockwell Automation Inc	18,726	1.44
72 S&P Global Inc	19,904	1.53
418 T Rowe Price Group Inc	39,870	3.06
243 Texas Instruments Inc	30,660	2.35
	<b>394,219</b>	<b>30.25</b>
<b>Total Equities (Dec 2021: 96.77%)</b>	<b>1,269,440</b>	<b>97.40</b>
<b>Transferable Securities (Dec 2021: 96.77%)</b>	<b>1,269,440</b>	<b>97.40</b>

### Financial Derivative Instruments ((0.68%)) (Dec 2021: (0.14%))

#### Forward Currency Contracts ((0.68%)) (Dec 2021: (0.14%))

Settlement Date	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Unrealised Gain/(Loss) GBP	% of Sub- Fund
06/09/2022	CAD	62,000	GBP	37,674	1,920	0.15
06/09/2022	CHF	91,000	GBP	75,450	3,145	0.24
06/09/2022	GBP	43,750	CAD	72,000	(2,230)	(0.17)
06/09/2022	GBP	35,936	CAD	62,000	(3,658)	(0.28)
06/09/2022	GBP	94,520	CHF	114,000	(3,940)	(0.30)
06/09/2022	GBP	74,476	CHF	91,000	(4,119)	(0.32)
<b>Unrealised gain on foreign currency exchange contracts</b>					<b>5,065</b>	<b>0.39</b>
<b>Unrealised (loss) on open forward foreign currency exchange contracts</b>					<b>(13,947)</b>	<b>(1.07)</b>
<b>Net unrealised gain/(loss) on open forward foreign currency exchange contracts</b>					<b>(8,882)</b>	<b>(0.68)</b>

## **COLUMBIA THREADNEEDLE (IRL) PLC**

### **Pyrford Global Equity (Sterling) Fund**

Schedule of Investments as at 30 June 2022 (unaudited) cont/d

	Fair Value GBP	% of Sub- Fund
<b>Other Net Assets (Dec 2021: 3.37%)</b>	<b>42,682</b>	<b>3.28</b>
<b>Net Assets to Redeemable Participating Shareholders</b>	<b>1,303,240</b>	<b>100.00</b>

The counterparty for the open forward currency exchange contracts is HSBC Bank Plc.

<b>Analysis of Total Assets</b>	<b>% of Total Assets</b>
Transferable securities admitted to an official stock exchange listing	94.87
Over-the-counter financial derivative instruments	0.38
Cash and cash equivalents	4.15
Other current assets	0.60
<b>Total Assets</b>	<b>100.00</b>

## COLUMBIA THREADNEEDLE (IRL) PLC

### Pyrford Global Total Return (Sterling) Fund

#### Statement of Significant Changes on Composition of Portfolio

Portfolio Securities	Acquisition Cost GBP	Portfolio Securities	Disposal Proceeds GBP
United Kingdom Gilt 0.125% due 31/01/2024	99,958,289	United States Treasury Note 2.000% due 31/10/2022	(30,086,895)
Canadian Government Bond 2.750% due 01/08/2024	29,062,010	China Mobile Ltd	(18,884,749)
Asmpt Ltd	8,955,426	United Kingdom Gilt 0.125% due 31/10/2022	(15,414,891)
AIA Group Limited	7,814,542	United Kingdom Gilt 1.750% due 30/09/2022	(14,446,166)
National Grid	6,942,737	United Kingdom Gilt 0.750% due 22/07/2023	(14,089,967)
Legal & General Group Plc	5,824,391	United Kingdom Gilt 1.000% due 22/04/2024	(13,618,485)
Gsk Plc	5,795,337	United Kingdom Gilt 0.500% due 22/07/2022	(12,914,431)
Telenor Asa	5,668,035	United Kingdom Gilt 2.250% due 07/09/2023	(11,132,773)
Reckitt Benckiser Group Plc	4,281,032	United Kingdom Gilt 0.125% due 31/01/2024	(9,521,145)
Singapore Telecommunications	3,627,976	Australia Government Bond 5.750% due 15/07/2022	(8,647,360)
United Overseas Bank Ltd	3,185,781	Gsk Plc	(7,559,079)
Roche Holdings AG	2,925,074	Canadian Government Bond 1.000% due 01/09/2022	(6,239,390)
Axiata Group Bhd	2,833,574	Canadian Government Bond 0.250% due 01/05/2023	(5,858,567)
Malayan Banking Berhad	2,678,939	Imperial Oil	(5,834,346)
SAP SE	2,656,348	Brit Amer Tobacco	(5,700,516)
Power Assets Holdings Ltd.	2,642,537	United Kingdom Gilt 2.750% due 30/09/2024	(5,029,759)
Comfortdelgro Corporation	2,565,965	Woodside Petroleum	(4,905,208)
Nestle SA	2,489,593	BP Plc	(4,567,276)
Japan Tobacco Inc	2,469,990	Imperial Brands Plc	(4,383,063)
Taiwan Semiconductor Manufacturing Co Ltd	2,322,154	National Grid Plc	(4,105,239)
		Singapore Telecommunications Ltd	(3,862,494)
		Malayan Banking Berhad	(3,569,565)
		Kddi Corporation	(3,461,894)
		Metro Inc	(3,329,619)
		Australia Government Bond 5.500% due 21/04/2023	(2,930,112)
		United Overseas Bank Ltd	(2,849,779)
		Computershare Ltd	(2,785,230)
		Canadian Government Bond 2.750% due 01/08/2024	(2,529,295)

Significant portfolio changes are defined as the aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate sales of a security exceeding one per cent of the total value of sales for the financial year. At a minimum, the 20 largest purchases and 20 largest sales are to be disclosed.

## **COLUMBIA THREADNEEDLE (IRL) PLC**

### **Pyrford Global Equity (US\$) Fund**

#### **Statement of Significant Changes on Composition of Portfolio**

<b>Portfolio Securities</b>	<b>Acquisition Cost USD</b>	<b>Portfolio Securities</b>	<b>Disposal Proceeds USD</b>
Lockheed Martin Corp	66,240	General Dynamics Corp	(140,085)
Price T Rowe Groups	65,951	China Mobile Ltd	(75,477)
Asmpt Ltd	40,922	Philip Morris International Inc	(35,986)
Aia Group Limited	32,675	Woodside Petroleum	(31,852)
Lowe'S Companies Inc	24,685	Imperial Oil	(31,321)
SAP SE	23,025	United Overseas Bank Ltd	(19,246)
Rockwell Automation Inc	22,188	Mcdonald'S Corporation	(18,768)
Fuchs Petrolub SE	21,929	Malayan Banking Berhad	(17,583)
Taiwan Semiconductor		American Express Co	(15,780)
Manufacturing Co Ltd	18,462	Metro Inc	(12,951)
Kla Corporation	17,279	Singapore Telecommunications Ltd	(11,241)
Axiata Group Bhd	16,216	Computershare Ltd	(10,474)
Intel Corp	16,002	Kddi Corporation	(10,143)
American Express Co	15,405	Woodside Energy Group Ltd	(9,768)
Telenor ASA	14,679	Canadian National Railways Co	(7,268)
Texas Instruments Inc	12,211	Bank Rakyat Indonesia	(6,379)
Brambles Ltd	10,570		
Mitsubishi Electric Corp	8,733		
Japan Tobacco Inc	8,649		
Saputo Group Inc	7,580		
Abbott Laboratories	6,830		
Nihon Kohden Corp	4,728		

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## **COLUMBIA THREADNEEDLE (IRL) PLC**

### **Pyrford International (EAFE) Equity Fund**

#### **Statement of Significant Changes on Composition of Portfolio**

<b>Portfolio Securities</b>	<b>Acquisition Cost USD</b>	<b>Portfolio Securities</b>	<b>Disposal Proceeds USD</b>
Asmpt Ltd	287,889	China Mobile Ltd	(611,506)
AIA Group Limited	275,171	Woodside Petroleum	(368,892)
Fuchs Petrolub SE	226,531	Shell Plc	(192,227)
Japan Tobacco Inc	212,488	United Overseas Bank Ltd	(154,166)
SAP SE	191,112	Japan Tobacco Inc	(145,002)
Deutsche Post AG	176,686	Gsk Plc	(137,711)
Kone OYJ	157,299	Kddi Corporation	(131,303)
Legrand SA	151,420	Nestle SA	(111,177)
Brenntag SE	149,493	Computershare Ltd	(110,237)
Mitsubishi Electric Corp	142,513	Brambles Ltd	(105,538)
Koninklijke Vopak NV	142,403	Bunzl Plc	(104,045)
Fielmann AG	135,334	National Grid Plc	(97,731)
Wolters Kluwers	120,267	BP Plc	(97,712)
Nabtesco Corp	114,096	Woodside Energy Group Ltd	(93,249)
Unilever Plc	103,583	Malayan Banking Berhad	(92,523)
Nihon Kohden Corp	99,638	Singapore Telecommunications Ltd	(72,921)
Brambles Ltd	93,564	Bank Rakyat Indonesia	(52,587)
Koninklijke Philips NV	77,879		
Telenor Asa	73,436		
Legal & General Group Plc	67,275		
Endeavour Group Limited	44,442		
Abc-Mart Inc	40,864		
Comfortdelgro Corporation	37,376		

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## **COLUMBIA THREADNEEDLE (IRL) PLC**

### **Pyrford Global Equity (Sterling) Fund**

#### **Statement of Significant Changes on Composition of Portfolio**

<b>Portfolio Securities</b>	<b>Acquisition Cost GBP</b>	<b>Portfolio Securities</b>	<b>Disposal Proceeds GBP</b>
Price T Rowe Groups	28,379	General Dynamics Corp	(30,571)
Lockheed Martin Corp	19,991	China Mobile Ltd	(11,475)
Lowe'S Companies Inc	15,762	Abc-Mart Inc	(6,526)
Texas Instruments Inc	14,998	Kddi Corporation	(5,075)
Roche Holdings AG	13,971	Woodside Energy Group Ltd	(2,805)
AIA Group Limited	13,852	Woodside Petroleum	(2,702)
Rockwell Automation Inc	13,688	Imperial Oil	(2,257)
Malayan Banking Berhad	13,495	Metro Inc	(1,076)
American Express Co	13,337	Computershare Ltd	(681)
Axiata Group Bhd	13,217	Saputo Group Inc	(241)
Intel Corp	13,092	Canadian National Railways Co	(192)
SAP SE	12,826		
Fuchs Petrolub SE	12,725		
Asmpt Ltd	12,516		
Nestle SA	12,515		
Altria Group Inc	11,945		
S&P Global Inc	11,927		
Philip Morris International Inc	11,867		
Mcdonald'S Corporation	11,809		
Brenntag SE	10,557		
United Overseas Bank Ltd	10,154		
Unilever Plc	9,951		
Air Liquide SA	9,927		
Kddi Corporation	9,903		
Abc-Mart Inc	9,676		
Legal & General Group Plc	9,318		
Advantech Co Ltd	9,027		
Kla Corporation	9,018		
Home Depot Inc	9,017		
Gsk Plc	8,960		
Novartis AG	8,897		
General Dynamics Corp	8,690		
Woolworths Group Limited	8,398		
Japan Tobacco Inc	8,276		
Brambles Ltd	8,119		
Singapore Telecommunications Ltd	8,112		
Autozone Inc	7,438		
Power Assets Holdings Ltd	7,430		
Comfortdelgro Corporation	7,329		
Metro Inc	7,325		
Automatic Data Processing Inc	7,275		
Sanofi SA	7,125		
Mitsubishi Electric Corp	7,112		
Telenor ASA	6,957		
Canadian National Railways Co	6,794		
VTech Holdings Ltd	6,704		
Merida Industry	6,592		
Chunghwa Telecom	6,485		

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