PORTFOLIO OF INVESTMENTS

Wanger International, September 30, 2021 (Unaudited)

(Percentages represent value of investments compared to net assets)

Investments in securities

Common Stocks 98.6%		
Issuer	Shares	Value (\$)
Australia 5.0%		
Bapcor Ltd.	1,315,750	7,097,136
carsales.com Ltd.	264,873	4,754,345
IDP Education Ltd.	265,800	6,435,842
Temple & Webster Group Ltd.(a)	669,275	5,978,363
Total		24,265,686
Austria 1.1%		
S&T AG	193,709	5,034,013
Brazil 1.7%		
Notre Dame Intermedica Participacoes SA	167,560	2,288,594
TOTVS SA	906,000	5,995,913
Total		8,284,507
Cambodia 0.6%		
NagaCorp Ltd.	3,588,000	3,061,127
Canada 1.2%		
Osisko Gold Royalties Ltd.	506,597	5,691,517
China 1.1%		
Silergy Corp.	36,000	5,236,329
Denmark 3.4%		
ALK-Abello AS ^(a)	14,835	6,224,370
SimCorp AS	85,807	10,138,438
Total		16,362,808
Finland 0.6%		
Valmet OYJ	84,000	3,032,742
France 1.0%		
Robertet SA	4,098	4,718,437
Germany 10.5%		
Eckert & Ziegler Strahlen- und Medizintechnik AG	41,042	5,282,776
Exasol AG ^(a)	235,091	3,224,241
Hypoport SE ^(a)	27,026	18,131,040
Jenoptik AG	154,672	5,212,455
Nemetschek SE	91,880	9,596,856
Washtec AG	152,221	9,565,948
Total		51,013,316

Common Stocks (continued)	Charao	Value (¢)
Issuer	Shares	Value (\$)
Greece 0.6%		
JUMBO SA	176,522	2,874,252
Italy 3.0%		
Amplifon SpA	114,210	5,427,892
Carel Industries SpA	196,887	5,370,909
GVS SpA	270,645	3,840,971
Total		14,639,772
Japan 17.9%		
Aruhi Corp.	448,300	5,226,445
Avant Corp.	705,600	9,658,709
Daiseki Co., Ltd.	300,480	13,122,937
Elecom Co., Ltd.	239,800	3,853,109
Fuso Chemical Co., Ltd.	189,800	8,597,979
Seiren Co., Ltd.	447,900	8,426,119
Sekisui Chemical Co., Ltd.	638,100	10,963,952
Simplex Holdings, Inc. ^(a)	333,300	6,037,403
Solasto Corp.	1,091,300	14,705,269
Valqua Ltd.	310,600	5,967,690
Total		86,559,612
Malta 0.7%		
Kindred Group PLC	218,541	3,277,242
Mexico 1.1%		
Corporación Inmobiliaria Vesta SAB de CV	2,957,163	5,166,063
Netherlands 3.7%		
Argenx SE, ADR ^(a)	17,153	5,180,206
BE Semiconductor Industries NV	29,200	2,323,022
IMCD NV	53,715	10,279,981
Total		17,783,209
New Zealand 0.5%		. ,
Fisher & Paykel Healthcare Corp., Ltd.	116,150	2,554,799
	110,130	2,004,199
Russian Federation 0.9%	40.440	4 405 001
TCS Group Holding PLC, GDR	49,113	4,465,921

PORTFOLIO OF INVESTMENTS (continued)

Wanger International, September 30, 2021 (Unaudited)

Issuer Shares Value (s) Singapore 2.0% 4,254,549 Mapletree Commercial Trust 2,807,407 4,254,549 Mapletree Logistics Trust 3,646,085 5,450,655 Total 9,705,204 South Korea 2.5% 5,730,488 Korea Investment Holdings Co., Ltd. 87,460 6,285,044 Total 12,015,552 Spain 1.4% 7 6,575,199 Sweden 10.6% 3,741 6,955,199 Sweden 10.6% 36,741 6,759,699 Dustin Group AB 447,644 6,759,699 Dustin Group AB 447,644 6,759,699 Dustin Group AB 33,317 6,867,331 Sectra AB, Class B(a) 781,965 15,720,762 Switzerland 3.9% 5,567,089 6,567,089 Total 20,003 5,640,089 Montana Aerospace AG(a),(e) 20,003 5,640,089 Montana Aerospace AG(a),(e) 20,003 5,348,095 Total 203,000 11,882,644 Total 203,000	Common Stocks (continued)		
Mapletree Commercial Trust 2,807,407 4,254,549 Mapletree Logistics Trust 3,646,085 5,450,655 Total 9,705,204 South Korea 2.5% Korea Investment Holdings Co., Ltd. 87,460 6,285,054 Total 12,015,552 Spain 1.4% Vidrala SA 63,741 6,955,199 Sweden 10.6% 447,644 6,759,699 MdTech AB, B Shares 546,029 9,730,024 Dometic Group AB 447,644 6,759,699 Dustin Group AB(**) 508,864 5,472,625 Munters Group AB 837,317 6,867,331 Sectra AB, Class B 15,720,762 Sweco AB, Class B 415,998 6,567,089 Total 51,117,530 Switzerland 3.9% 6,567,089 Belimo Holding AG, Registered Shares 20,045 10,625,280 Kardex Energy AG 20,030 5,640,085 Montana Aerospace AG(***).** 20,045 10,625,280 Total 20,300 11,882,684 Sinbon Electronics Co., Ltd. <td>Issuer</td> <td>Shares</td> <td>Value (\$)</td>	Issuer	Shares	Value (\$)
Mapletree Logistics Trust 3,646,085 5,450,655 Total 9,705,204 South Korea 2.5%	Singapore 2.0%		
Total 9,705,204 South Korea 2.5% Koh Young Technology, Inc. 351,168 5,730,498 Korea Investment Holdings Co., Ltd. 87,460 6,285,054 Total 12,015,552 Spain 1.4% Vidrala SA 63,741 6,955,199 Sweden 10.6% 447,644 6,955,199 Sweden 10.6% 447,644 6,759,699 Dustin Group AB 447,644 6,759,699 Dustin Group AB 837,317 6,867,331 Sectra AB, Class B(a) 781,965 15,720,762 Sweco AB, Class B 415,998 6,567,089 Total 51,117,530 Switzerland 3.9% 546,029 10,625,280 Kardex Energy AG 20,045 10,625,280 Kardex Energy AG 20,030 5,640,085 Montana Aerospace AG(a),(c) 66,140 2,358,875 Total 18,624,240 Taiwan 6.3% Parade Technologies Ltd. 203,000 11,882,684 Sinbon Electronics Co., Ltd. 636,000 5,348,095 <t< td=""><td>Mapletree Commercial Trust</td><td>2,807,407</td><td>4,254,549</td></t<>	Mapletree Commercial Trust	2,807,407	4,254,549
South Korea 2.5% Koh Young Technology, Inc. 351,168 5,730,498 Korea Investment Holdings Co., Ltd. 87,460 6,285,054 Total 12,015,552 Spain 1.4% Vidrala SA 63,741 6,955,199 Sweden 10.6% AddTech AB, B Shares 546,029 9,730,024 Dometic Group AB 447,644 6,759,699 Dustin Group AB 837,317 6,867,331 Sectra AB, Class B ^(a) 781,965 15,720,762 Sweco AB, Class B 415,998 6,567,089 Total 51,117,530 Switzerland 3.9% Belimo Holding AG, Registered Shares 20,045 10,625,280 Kardex Energy AG 20,030 5,640,085 Montana Aerospace AG ^{(a),(c)} 66,140 2,358,875 Total 18,624,240 Taiwan 6.3% Parade Technologies Ltd. 203,000 5,348,095 Universal Vision Biotechnology Co., Ltd. 203,000 5,348,095 Universal Vision Biotechnology Corp.	Mapletree Logistics Trust	3,646,085	5,450,655
Koh Young Technology, Inc. 351,168 5,730,498 Korea Investment Holdings Co., Ltd. 87,460 6,285,054 Total 12,015,552 Spain 1.4% Vidrala SA 63,741 6,955,199 Sweden 10.6% 346,029 9,730,024 AddTech AB, B Shares 546,029 9,730,024 Dometic Group AB 447,644 6,759,699 Dustin Group AB 837,317 6,867,331 Sectra AB, Class B ^(a) 781,965 15,720,762 Sweco AB, Class B 415,998 6,567,089 Total 51,117,530 Switzerland 3.9% Selimo Holding AG, Registered Shares 20,045 10,625,280 Kardex Energy AG 20,030 5,640,085 Montana Aerospace AG ^{(a),(c)} 66,140 2,358,875 Total 18,624,240 Taiwan 6.3% 20,000 11,882,684 Sinbon Electronics Co., Ltd. 203,000 11,882,684 Sinbon Electronics Co., Ltd. 203,000 2,494,667 Voltronic Power Technology Corp. 177,495 10,823,589 <	Total		9,705,204
Korea Investment Holdings Co., Ltd. 87,460 6,285,054 Total 12,015,552 Spain 1.4% Vidrala SA 63,741 6,955,199 Sweden 10.6% AddTech AB, B Shares 546,029 9,730,024 Dometic Group AB 447,644 6,759,699 Dustin Group AB 837,317 6,867,331 Sectra AB, Class B ^(a) 781,965 15,720,762 Sweco AB, Class B 415,998 6,567,089 Total 51,117,530 Switzerland 3.9% 8 20,045 10,625,280 Kardex Energy AG 20,030 5,640,085 Montana Aerospace AG ^{(a),(c)} 66,140 2,358,875 Total 18,624,240 Taiwan 6.3% 203,000 11,882,684 Sinbon Electronics Co., Ltd. 203,000 11,882,684 Sinbon Electronics Co., Ltd. 227,000 2,494,667 Voltronic Power Technology Corp. 177,495 10,823,589 Total 30,549,035 United Kingdom 15.5% Abcam PLC ^(a) 129,373 2,611,271<	South Korea 2.5%		
Spain 1.4% 12,015,552 Sweden 10.6% 6,955,199 Sweden 10.6% 546,029 9,730,024 Dometic Group AB 447,644 6,759,699 Dustin Group AB 837,317 6,867,331 Sectra AB, Class B(a) 781,965 15,720,762 Sweco AB, Class B 415,998 6,567,089 Total 51,117,530 Switzerland 3.9% Switzerland 3.9% Belimo Holding AG, Registered Shares 20,045 10,625,280 Kardex Energy AG 20,030 5,640,085 Montana Aerospace AG(a),(c) 66,140 2,358,875 Total 18,624,240 Taiwan 6.3% 203,000 11,882,684 Sinbon Electronics Co., Ltd. 203,000 11,882,684 Sinbon Electronics Co., Ltd. 203,000 10,823,589 Total 30,549,035 10,823,589 Total 30,823,589 30,549,035 Universal Vision Biotechnology Corp. 177,495 10,823,589 Total 30,549,035 United Kingdom 15.5% 40,227,	Koh Young Technology, Inc.	351,168	5,730,498
Spain 1.4% Vidrala SA 63,741 6,955,199 Sweden 10.6% AddTech AB, B Shares 546,029 9,730,024 Dometic Group AB 447,644 6,759,699 Dustin Group AB 837,317 6,867,331 Sectra AB, Class B(a) 781,965 15,720,762 Sweco AB, Class B 415,998 6,567,089 Total 51,117,530 Switzerland 3.9% Belimo Holding AG, Registered Shares 20,045 10,625,280 Kardex Energy AG 20,030 5,640,085 Montana Aerospace AG(a),(c) 66,140 2,358,875 Total 18,624,240 Taiwan 6.3% Parade Technologies Ltd. 203,000 11,882,684 Sinbon Electronics Co., Ltd. 636,000 5,348,095 Universal Vision Biotechnology Corp. 177,495 10,823,589 Total 30,549,035 United Kingdom 15.5% Abcam PLC(a) 129,373 2,611,271 Auto Trader Group PLC 784,524	Korea Investment Holdings Co., Ltd.	87,460	6,285,054
Vidrala SA 63,741 6,955,199 Sweden 10.6% AddTech AB, B Shares 546,029 9,730,024 Dometic Group AB 447,644 6,759,699 Dustin Group AB(b) 508,864 5,472,625 Munters Group AB 837,317 6,867,331 Sectra AB, Class B(a) 781,965 15,720,762 Sweco AB, Class B 415,998 6,567,089 Total 51,117,530 Switzerland 3.9% 20,045 10,625,280 Kardex Energy AG 20,030 5,640,085 Montana Aerospace AG(a),(c) 66,140 2,358,875 Total 18,624,240 Taiwan 6.3% 203,000 11,882,684 Sinbon Electronics Co., Ltd. 203,000 11,882,684 Sinbon Electronics Co., Ltd. 227,000 2,494,667 Voltronic Power Technology Corp. 177,495 10,823,589 Total 30,549,035 United Kingdom 15.5% 40,207 2,491,271 Auto Trader Group PLC 784,524 6,186,917 Dechra Pharmaceuticals PLC <t< td=""><td>Total</td><td></td><td>12,015,552</td></t<>	Total		12,015,552
Sweden 10.6% AddTech AB, B Shares 546,029 9,730,024 Dometic Group AB 447,644 6,759,699 Dustin Group AB(b) 508,864 5,472,625 Munters Group AB 837,317 6,867,331 Sectra AB, Class B(a) 781,965 15,720,762 Sweco AB, Class B 415,998 6,567,089 Total 51,117,530 Switzerland 3.9% Belimo Holding AG, Registered Shares 20,045 10,625,280 Kardex Energy AG 20,030 5,640,085 Montana Aerospace AG(a),(c) 66,140 2,358,875 Total 18,624,240 Taiwan 6.3% 203,000 11,882,684 Sinbon Electronics Co., Ltd. 203,000 11,882,684 Sinbon Electronics Co., Ltd. 227,000 2,494,667 Voltronic Power Technology Corp. 177,495 10,823,589 Total 30,549,035 United Kingdom 15.5% Abcam PLC(a) 129,373 2,611,271 Auto Trader Group PLC 784,524 6,186,917 Dechra Pharmaceuticals PLC 240,935 15,744,83	Spain 1.4%		
AddTech AB, B Shares 546,029 9,730,024 Dometic Group AB 447,644 6,759,699 Dustin Group AB 5508,864 5,472,625 Munters Group AB 837,317 6,867,331 Sectra AB, Class B ^(a) 781,965 15,720,762 Sweco AB, Class B 415,998 6,567,089 Total 51,117,530 Switzerland 3.9% Belimo Holding AG, Registered Shares 20,045 10,625,280 Kardex Energy AG 20,030 5,640,085 Montana Aerospace AG ^{(a),(c)} 66,140 2,358,875 Total 18,624,240 Taiwan 6.3% Parade Technologies Ltd. 203,000 11,882,684 Sinbon Electronics Co., Ltd. 636,000 5,348,095 Universal Vision Biotechnology Corp. 177,495 10,823,589 Total 30,549,035 United Kingdom 15.5% Abcam PLC ^(a) 129,373 2,611,271 Auto Trader Group PLC 784,524 6,186,917 Dechra Pharmaceuticals PLC 240,935 15,744,837	Vidrala SA	63,741	6,955,199
Dometic Group AB 447,644 6,759,699 Dustin Group AB(b) 508,864 5,472,625 Munters Group AB 837,317 6,867,331 Sectra AB, Class B(a) 781,965 15,720,762 Sweco AB, Class B 415,998 6,567,089 Total 51,117,530 Switzerland 3.9% Switzerland 3.9% Belimo Holding AG, Registered Shares 20,045 10,625,280 Kardex Energy AG 20,030 5,640,085 Montana Aerospace AG(a),(c) 66,140 2,358,875 Total 18,624,240 Taiwan 6.3% 203,000 11,882,684 Sinbon Electronics Co., Ltd. 203,000 11,882,684 Sinbon Electronics Co., Ltd. 227,000 2,494,667 Voltronic Power Technology Corp. 177,495 10,823,589 Total 30,549,035 United Kingdom 15.5% Abcam PLC(a) 129,373 2,611,271 Auto Trader Group PLC 784,524 6,186,917 Dechra Pharmaceuticals PLC 240,935 15,744,837	Sweden 10.6%		
Dustin Group AB ^(b) 508,864 5,472,625 Munters Group AB 837,317 6,867,331 Sectra AB, Class B ^(a) 781,965 15,720,762 Sweco AB, Class B 415,998 6,567,089 Total 51,117,530 Switzerland 3.9% \$10,625,280 Belimo Holding AG, Registered Shares 20,045 10,625,280 Kardex Energy AG 20,030 5,640,085 Montana Aerospace AG ^{(a),(c)} 66,140 2,358,875 Total 18,624,240 Taiwan 6.3% \$203,000 11,882,684 Sinbon Electronics Co., Ltd. 203,000 11,882,684 Sinbon Electronics Co., Ltd. 227,000 2,494,667 Voltronic Power Technology Corp. 177,495 10,823,589 Total 30,549,035 United Kingdom 15.5% Abcam PLC ^(a) 129,373 2,611,271 Auto Trader Group PLC 784,524 6,186,917 Dechra Pharmaceuticals PLC 240,935 15,744,837	AddTech AB, B Shares	546,029	9,730,024
Munters Group AB 837,317 6,867,331 Sectra AB, Class B(a) 781,965 15,720,762 Sweco AB, Class B 415,998 6,567,089 Total 51,117,530 Switzerland 3.9% 20,045 10,625,280 Kardex Energy AG 20,030 5,640,085 Montana Aerospace AG(a),(c) 66,140 2,358,875 Total 18,624,240 Taiwan 6.3% 203,000 11,882,684 Sinbon Electronics Co., Ltd. 203,000 5,348,095 Universal Vision Biotechnology Corp. Ltd. 227,000 2,494,667 Voltronic Power Technology Corp. 177,495 10,823,589 Total 30,549,035 United Kingdom 15.5% 129,373 2,611,271 Auto Trader Group PLC 784,524 6,186,917 Dechra Pharmaceuticals PLC 240,935 15,744,837	Dometic Group AB	447,644	6,759,699
Sectra AB, Class B(a) 781,965 15,720,762 Sweco AB, Class B 415,998 6,567,089 Total 51,117,530 Switzerland 3.9% Belimo Holding AG, Registered Shares 20,045 10,625,280 Kardex Energy AG 20,030 5,640,085 Montana Aerospace AG(a),(c) 66,140 2,358,875 Total 18,624,240 Taiwan 6.3% Parade Technologies Ltd. 203,000 11,882,684 Sinbon Electronics Co., Ltd. 636,000 5,348,095 Universal Vision Biotechnology Corp. 177,495 10,823,589 Total 30,549,035 United Kingdom 15.5% Abcam PLC(a) 129,373 2,611,271 Auto Trader Group PLC 784,524 6,186,917 Dechra Pharmaceuticals PLC 240,935 15,744,837	Dustin Group AB ^(b)	508,864	5,472,625
Sweco AB, Class B 415,998 6,567,089 Total 51,117,530 Switzerland 3.9% 51,117,530 Belimo Holding AG, Registered Shares 20,045 10,625,280 Kardex Energy AG 20,030 5,640,085 Montana Aerospace AG ^{(a),(c)} 66,140 2,358,875 Total 18,624,240 Taiwan 6.3% Parade Technologies Ltd. 203,000 11,882,684 Sinbon Electronics Co., Ltd. 636,000 5,348,095 Universal Vision Biotechnology Corp. Ltd. 227,000 2,494,667 Voltronic Power Technology Corp. 177,495 10,823,589 Total 30,549,035 United Kingdom 15.5% Abcam PLC ^(a) 129,373 2,611,271 Auto Trader Group PLC 784,524 6,186,917 Dechra Pharmaceuticals PLC 240,935 15,744,837	Munters Group AB	837,317	6,867,331
Total 51,117,530 Switzerland 3.9% Belimo Holding AG, Registered Shares 20,045 10,625,280 Kardex Energy AG 20,030 5,640,085 Montana Aerospace AG ^{(a),(c)} 66,140 2,358,875 Total 18,624,240 Taiwan 6.3% Parade Technologies Ltd. 203,000 11,882,684 Sinbon Electronics Co., Ltd. 636,000 5,348,095 Universal Vision Biotechnology Corp. 177,495 10,823,589 Total 30,549,035 Total 30,549,035 United Kingdom 15.5% 129,373 2,611,271 Auto Trader Group PLC 784,524 6,186,917 Dechra Pharmaceuticals PLC 240,935 15,744,837	Sectra AB, Class B ^(a)	781,965	15,720,762
Switzerland 3.9% Belimo Holding AG, Registered Shares 20,045 10,625,280 Kardex Energy AG 20,030 5,640,085 Montana Aerospace AG ^{(a),(c)} 66,140 2,358,875 Total 18,624,240 Taiwan 6.3% Parade Technologies Ltd. 203,000 11,882,684 Sinbon Electronics Co., Ltd. 636,000 5,348,095 Universal Vision Biotechnology Co., Ltd. 227,000 2,494,667 Voltronic Power Technology Corp. 177,495 10,823,589 Total 30,549,035 United Kingdom 15.5% Abcam PLC ^(a) 129,373 2,611,271 Auto Trader Group PLC 784,524 6,186,917 Dechra Pharmaceuticals PLC 240,935 15,744,837	Sweco AB, Class B	415,998	6,567,089
Belimo Holding AG, Registered Shares 20,045 10,625,280 Kardex Energy AG 20,030 5,640,085 Montana Aerospace AG(a),(c) 66,140 2,358,875 Total 18,624,240 Taiwan 6.3% Parade Technologies Ltd. 203,000 11,882,684 Sinbon Electronics Co., Ltd. 636,000 5,348,095 Universal Vision Biotechnology Corp. 177,495 10,823,589 Total 30,549,035 United Kingdom 15.5% Abcam PLC(a) 129,373 2,611,271 Auto Trader Group PLC 784,524 6,186,917 Dechra Pharmaceuticals PLC 240,935 15,744,837	Total		51,117,530
Kardex Energy AG 20,030 5,640,085 Montana Aerospace AG ^{(a),(c)} 66,140 2,358,875 Total 18,624,240 Taiwan 6.3% Parade Technologies Ltd. 203,000 11,882,684 Sinbon Electronics Co., Ltd. 636,000 5,348,095 Universal Vision Biotechnology Co., Ltd. 227,000 2,494,667 Voltronic Power Technology Corp. 177,495 10,823,589 Total 30,549,035 United Kingdom 15.5% Abcam PLC ^(a) 129,373 2,611,271 Auto Trader Group PLC 784,524 6,186,917 Dechra Pharmaceuticals PLC 240,935 15,744,837	Switzerland 3.9%		
Montana Aerospace AG ^{(a),(c)} 66,140 2,358,875 Total 18,624,240 Taiwan 6.3% Parade Technologies Ltd. 203,000 11,882,684 Sinbon Electronics Co., Ltd. 636,000 5,348,095 Universal Vision Biotechnology Cor, Ltd. 227,000 2,494,667 Voltronic Power Technology Corp. 177,495 10,823,589 Total 30,549,035 United Kingdom 15.5% 129,373 2,611,271 Auto Trader Group PLC 784,524 6,186,917 Dechra Pharmaceuticals PLC 240,935 15,744,837	Belimo Holding AG, Registered Shares	20,045	10,625,280
Total 18,624,240 Taiwan 6.3% Parade Technologies Ltd. 203,000 11,882,684 Sinbon Electronics Co., Ltd. 636,000 5,348,095 Universal Vision Biotechnology Co., Ltd. 227,000 2,494,667 Voltronic Power Technology Corp. 177,495 10,823,589 Total 30,549,035 United Kingdom 15.5% Abcam PLC ^(a) 129,373 2,611,271 Auto Trader Group PLC 784,524 6,186,917 Dechra Pharmaceuticals PLC 240,935 15,744,837	Kardex Energy AG	20,030	5,640,085
Taiwan 6.3% Parade Technologies Ltd. 203,000 11,882,684 Sinbon Electronics Co., Ltd. 636,000 5,348,095 Universal Vision Biotechnology Co., Ltd. 227,000 2,494,667 Voltronic Power Technology Corp. 177,495 10,823,589 Total 30,549,035 United Kingdom 15.5% 400 129,373 2,611,271 Auto Trader Group PLC 784,524 6,186,917 Dechra Pharmaceuticals PLC 240,935 15,744,837	Montana Aerospace AG ^{(a),(c)}	66,140	2,358,875
Parade Technologies Ltd. 203,000 11,882,684 Sinbon Electronics Co., Ltd. 636,000 5,348,095 Universal Vision Biotechnology Co., Ltd. 227,000 2,494,667 Voltronic Power Technology Corp. 177,495 10,823,589 Total 30,549,035 United Kingdom 15.5% 129,373 2,611,271 Abcam PLC ^(a) 129,373 2,611,271 Auto Trader Group PLC 784,524 6,186,917 Dechra Pharmaceuticals PLC 240,935 15,744,837	Total		18,624,240
Sinbon Electronics Co., Ltd. 636,000 5,348,095 Universal Vision Biotechnology Co., Ltd. 227,000 2,494,667 Voltronic Power Technology Corp. 177,495 10,823,589 Total 30,549,035 United Kingdom 15.5% \$\$129,373\$ 2,611,271 Abcam PLC ^(a) 129,373 2,611,271 Auto Trader Group PLC 784,524 6,186,917 Dechra Pharmaceuticals PLC 240,935 15,744,837	Taiwan 6.3%		
Universal Vision Biotechnology Co., Ltd. 227,000 2,494,667 Voltronic Power Technology Corp. 177,495 10,823,589 Total 30,549,035 United Kingdom 15.5% \$\$\$\$40,37\$ 2,611,271 Abcam PLC ^(a) 129,373 2,611,271 Auto Trader Group PLC 784,524 6,186,917 Dechra Pharmaceuticals PLC 240,935 15,744,837	Parade Technologies Ltd.	203,000	11,882,684
Voltronic Power Technology Corp. 177,495 10,823,589 Total 30,549,035 United Kingdom 15.5% 2,611,271 Abcam PLC ^(a) 129,373 2,611,271 Auto Trader Group PLC 784,524 6,186,917 Dechra Pharmaceuticals PLC 240,935 15,744,837	Sinbon Electronics Co., Ltd.	636,000	5,348,095
Total 30,549,035 United Kingdom 15.5% 129,373 2,611,271 Abcam PLC ^(a) 784,524 6,186,917 Dechra Pharmaceuticals PLC 240,935 15,744,837	Universal Vision Biotechnology Co., Ltd.	227,000	2,494,667
United Kingdom 15.5% Abcam PLC ^(a) 129,373 2,611,271 Auto Trader Group PLC 784,524 6,186,917 Dechra Pharmaceuticals PLC 240,935 15,744,837	Voltronic Power Technology Corp.	177,495	10,823,589
Abcam PLC ^(a) 129,373 2,611,271 Auto Trader Group PLC 784,524 6,186,917 Dechra Pharmaceuticals PLC 240,935 15,744,837	Total		30,549,035
Auto Trader Group PLC 784,524 6,186,917 Dechra Pharmaceuticals PLC 240,935 15,744,837	United Kingdom 15.5%		
Dechra Pharmaceuticals PLC 240,935 15,744,837	Abcam PLC ^(a)	129,373	2,611,271
.,	Auto Trader Group PLC	784,524	6,186,917
Diploma PLC 247,665 9,417,518	Dechra Pharmaceuticals PLC	240,935	15,744,837
	Diploma PLC	247,665	9,417,518

Common Stocks (continued)	Charas	Value (\$)
Issuer Genus PLC	Shares 131,600	Value (\$) 9,620,814
Intermediate Capital Group PLC	292,426	8,007,401
Porvair PLC	*	
	640,750	5,974,358
Rightmove PLC	1,485,098	13,643,946
Safestore Holdings PLC	279,319	3,947,958
Total		75,155,020
United States 1.8%		
Inter Parfums, Inc.	118,804	8,882,975
Vietnam 0.0%		
Asia Commercial Bank JSC ^(a)	80,000	110,802
Total Common Stocks (Cost \$316,502,600)		477,136,909
Conviding Londing College and O. 4%		
Securities Lending Collateral 0.1%		
Dreyfus Government Cash Management Fund, Institutional Shares, 0.030% ^{(d),(e)}	440,293	440,293
Total Securities Lending Collateral (Cost \$440,293)		440,293
Money Market Funds 0.9%		
Money Market Funus 0.3%	Shares	Value (\$)
Columbia Short-Term Cash Fund, 0.065% ^{(d),(f)}	4,389,910	4,389,471
Total Money Market Funds	4,505,510	4,303,471
(Cost \$4,389,352)		4,389,471
Total Investments in Securities (Cost \$321,332,245)		481,966,673
Obligation to Return Collateral for Securities Loaned		(440,293)
Other Assets & Liabilities, Net		2,477,570
Net Assets		\$484,003,950

At September 30, 2021, securities and/or cash totaling \$229,887 were pledged as collateral.

PORTFOLIO OF INVESTMENTS (continued)

Wanger International, September 30, 2021 (Unaudited)

Investments in derivatives

Long futures contracts						
Description	Number of contracts	Expiration date	Trading currency	Notional amount	Value/Unrealized appreciation (\$)	Value/Unrealized depreciation (\$)
MSCI Emerging Markets Index	34	12/2021	USD	2,117,520	_	(48,730)

Notes to Portfolio of Investments

- (a) Non-income producing investment.
- (b) All or a portion of this security was on loan at September 30, 2021. The total market value of securities on loan at September 30, 2021 was \$426,877.
- (c) Represents privately placed and other securities and instruments exempt from Securities and Exchange Commission registration (collectively, private placements), such as Section 4(a)(2) and Rule 144A eligible securities, which are often sold only to qualified institutional buyers. At September 30, 2021, the total value of these securities amounted to \$2,358,875, which represents 0.49% of total net assets.
- (d) The rate shown is the seven-day current annualized yield at September 30, 2021.
- (e) Investment made with cash collateral received from securities lending activity.
- (f) As defined in the Investment Company Act of 1940, as amended, an affiliated company is one in which the Fund owns 5% or more of the company's outstanding voting securities, or a company which is under common ownership or control with the Fund. The value of the holdings and transactions in these affiliated companies during the period ended September 30, 2021 are as follows:

Affiliated issuers	Beginning of period(\$)	Purchases(\$)	Sales(\$)	Net change in unrealized appreciation (depreciation)(\$)	End of period(\$)	Realized gain (loss)(\$)	Dividends(\$)	End of period shares
Columbia Short-Term Cash Fund, 0.065%								_
	9,879,253	78,243,529	(83,732,829)	(482)	4,389,471	482	3,178	4,389,910

Abbreviation Legend

ADR American Depositary Receipt
GDR Global Depositary Receipt

Currency Legend

USD US Dollar

Investments are valued using policies described in the Notes to Financial Statements in the most recent shareholder report.

