

# COLUMBIA LARGE CAP GROWTH OPPORTUNITY FUND

## Focus on differentiation

We believe that markets are short-term focused and inefficient. We particularly seek to exploit the inefficiencies that arise because of behavioral biases. These insights tend to have low correlation with traditional style investing, offering diversification benefits.<sup>o</sup>

<sup>o</sup> Diversification does not guarantee against loss.

## Responsible Investment

We seek out capturing alpha from investors' behavioral biases whilst managing exposure to ESG risk.

## Rigorous risk assessment

Portfolio construction is centered on rigorous risk budgeting. We assess the risk in a comprehensive manner, looking at each security against its historical volatility and considering ESG risk. This helps us allocate capital efficiently avoiding unintended risk exposure.

Share Class Symbol	A NFEAX	Advisor CSFRX	C NFECC	Institutional NFEPX	Institutional 2 CADRX	Institutional 3 CLRYX	R CLGPX
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### Overall Morningstar Rating



Class Inst                      Class A

The Morningstar rating is for the indicated share classes only as of 06/30/21; other classes may have different performance characteristics. Among 1,138 Large Growth funds. Morningstar Ratings are based on a Morningstar Risk-Adjusted Return measure.

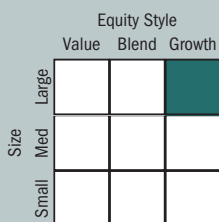
### Morningstar Percentile Rankings

Category: Large Growth

	Class Inst (%)	Class A (%)	Total Funds
1-year	35	38	1239
3-year	28	30	1138
5-year	40	42	1024
10-year	46	51	761

Morningstar Rankings are based on annualized total returns (1 being most favorable and 100 being least).

### Morningstar Style Box™



The Morningstar Style Box™ is based on the fund's portfolio holdings as of period end. For equity funds, the vertical axis shows the market capitalization of the stocks owned, and the horizontal axis shows investment style (value, blend, or growth). Information shown is based on the most recent data provided by Morningstar.

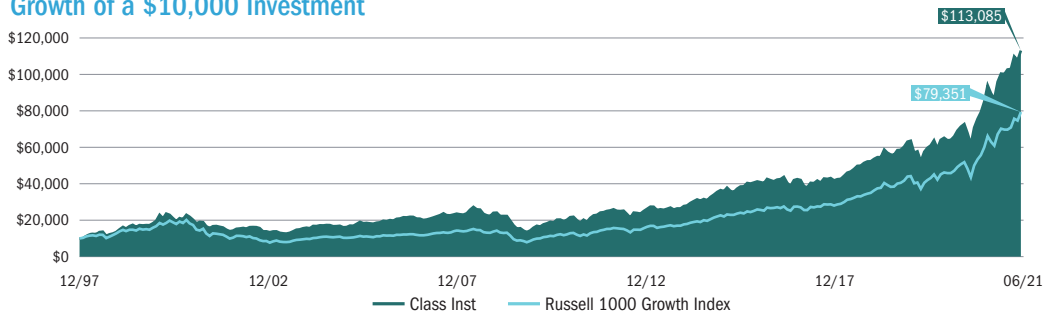
### Expense Ratio\*

	Net	Gross
Class A	1.05	1.11
Class Adv	0.80	0.86
Class C	1.80	1.86
Class Inst	0.80	0.86
Class Inst 2	0.75	0.80
Class Inst 3	0.70	0.76
Class R	1.30	1.36

### Average Annual Total Returns (%)

	Inception Date	YTD (cum.)	1-year	3-year	5-year	10-year	Since Inception
<b>Without sales charges</b>							
Class Inst	12/31/97	12.60	42.76	24.51	22.73	16.29	10.87
Class A	12/31/97	12.49	42.40	24.20	22.42	16.00	10.62
Class C	12/31/97	12.06	41.39	23.29	21.52	15.14	9.82
Class Inst 3 <sup>1</sup>	03/01/17	12.70	42.87	24.66	22.80	16.18	10.69
Russell 1000 Growth Index		12.99	42.50	25.14	23.66	17.87	—
Morningstar category: Large Growth		12.38	41.70	22.56	21.98	15.99	—
<b>With sales charge</b>							
Class A		6.00	34.18	21.78	20.98	15.32	10.34
Class C		11.10	40.39	23.29	21.52	15.14	9.82

### Growth of a \$10,000 Investment



**Past performance does not guarantee future results.** Illustration is based on a hypothetical \$10,000 investment in Institutional Class shares. All results shown assume reinvestment of dividends and capital gains. Performance prior to November 2015 reflects a different investment strategy.

**Performance data shown represents past performance and is not a guarantee of future results. The investment return and principal value of an investment will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data shown. With sales charge performance is calculated with max sales charge of 5.75% for the A share and 1.00% CDSC for the C share. Please visit [www.columbiathreadneedle.com](http://www.columbiathreadneedle.com) for performance data current to the most recent month end. Class Adv, Inst, Inst 2, Inst 3 and R shares are sold at net asset value and have limited eligibility. Columbia Management Investment Distributors, Inc. offers multiple share classes, not all available through all firms, and the share class ratings may vary. Contact us for details.**

<sup>1</sup> The returns shown for periods prior to the share class inception date (including returns since inception, which are since fund inception) include the returns of the fund's oldest share class. These returns are adjusted to reflect any higher class-related operating expenses of the newer share classes, as applicable. For more information please visit: [www.columbiathreadneedleus.com/investor/investment-products/mutual-funds/appended-performance](http://www.columbiathreadneedleus.com/investor/investment-products/mutual-funds/appended-performance).

\* The fund's expense ratio is from the most recent prospectus. The investment manager and certain of its affiliates have contractually (for at least twelve months after the date of the fund prospectus) agreed to waive certain fees and/or to reimburse certain expenses of the fund.

**Investors should consider the investment objectives, risks, charges and expenses of a mutual fund carefully before investing. For a free prospectus or a summary prospectus, which contains this and other important information about the funds, visit [www.columbiathreadneedle.com](http://www.columbiathreadneedle.com). Read the prospectus carefully before investing.**

## COLUMBIA LARGE CAP GROWTH OPPORTUNITY FUND

Fund Information<sup>▲</sup>

Fund inception	12/31/97
Fiscal year end	02/28/22
Total net assets (all classes, \$m)	1,950
Number of holdings	47
Turnover rate (1-year, %)	44
Market cap (weighted average, \$b)	486
Wtd avg P/E ratio, trailing	37.1
Price/book ratio (weighted average)	7.64
Active Share	66.8

Risk: 3 Years<sup>▲</sup>

Sharpe ratio	1.20
Beta	1.03
R-squared	0.98
Standard deviation	20.17
Standard deviation, Russell 1000 Growth Index	19.52

## Investment Objective

The fund seeks long-term growth of capital.

## Portfolio Management

Nicolas Janvier, CFA 21 years of experience

## Top Sectors (% net investments)

	Portfolio Weight	Russell 1000 Growth Index	
Information Technology	45.5		
Consumer Discretionary	16.4		
Communication Services	12.8		
Health Care	12.5		
Financials	3.8		
Industrials	3.7		
Consumer Staples	3.2		
Materials	1.4		
Energy	0.7		

## Top Holdings (% net assets)

	Portfolio Weight	Russell 1000 Growth Index	
Microsoft	10.1		
Amazon.com	7.3		
Alphabet-Cl A	5.5		
Mastercard - A	4.7		
Adobe	4.5		
Target	4.0		
Broadcom	3.6		
NVIDIA	3.0		
Paypal Holdings	2.8		
Eli Lilly & Co	2.7		

**Investment risks** — **Market** risk may affect a single issuer, sector of the economy, industry or the market as a whole. **Growth** securities, at times, may not perform as well as value securities or the stock market in general and may be out of favor with investors. **Foreign** investments subject the fund to risks, including political, economic, market, social and others within a particular country, as well as to currency instabilities and less stringent financial and accounting standards generally applicable to U.S. issuers. As a **non-diversified** fund, fewer investments could have a greater effect on performance. The fund may invest significantly in issuers within a particular **sector**, which may be negatively affected by market, economic or other conditions, making the fund more vulnerable to unfavorable developments in the sector.

<sup>▲</sup> **Beta** measures a fund's risk relative to its benchmark. A beta of 1.00 indicates that the fund is as volatile as its benchmark. **R-squared** ranges from 0.00 to 1.00 and tells what percentage of an investment's movements is explained by movements in its benchmark index. **Sharpe ratio** divides a fund's gross return (excluding fees and expenses) in excess of the 90-day Treasury bill by the investment's standard deviation to measure risk-adjusted performance. **Standard deviation** is a statistical measure of the degree to which an individual value in a probability distribution tends to vary from the mean of the distribution. **Price-to-book ratio** is a stock's price divided by its book value, and may help determine if it is valued fairly. **Price-to-earnings ratio** is a stock's price divided by after-tax earnings over a trailing 12-month period, which serves as an indicator of value based on earnings. **Active Share** is a measure of the percentage of equity holdings in a portfolio that differ from the benchmark index as of month end. Active Share can be calculated as 100% minus the sum of the overlapping holdings of the portfolio and the index. A portfolio that is identical to the benchmark index will have an active share of 0%, while 100% indicates no overlap in holdings.

Fund holdings are as of the date given, subject to change at any time, and not recommendations to buy or sell any security. Top holdings include cash but exclude short-term holdings, if applicable.

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**Morningstar Percentile Rankings are based on the average annual total returns of the funds in the category for the periods stated. They do not include sales charges or redemption fees but do include operating expenses and the reinvestment of dividends and capital gains distributions. Share class rankings vary due to different expenses. If sales charges or redemption fees were included, total returns would be lower. For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating<sup>™</sup> used to rank the fund against other funds in the same category. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly excess performance, without any adjustments for loads (front-end, deferred, or redemption fees), placing more emphasis on downward variations and rewarding consistent performance. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. (Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages.) The Morningstar ratings for the overall-, three-, five- and ten-year periods for the A-share are 3 stars, 3 stars, 3 stars, and 3 stars and for the Inst-share are 3 stars, 4 stars, 3 stars, and 3 stars among 1,138, 1,138, 1,024 and 761 Large Growth funds, respectively, and are based on a Morningstar Risk-Adjusted Return measure. The Overall Morningstar Rating for a fund is derived from a weighted average of the performance figures associated with its three-, five- and ten-year (if applicable) Morningstar Rating metrics.**

The **Russell 1000 Growth Index** is an unmanaged index that measures the performance of those Russell 1000 Index companies with higher price-to-book ratios and higher forecasted growth values. It is not possible to invest directly in an index.

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