

# COLUMBIA LARGE CAP VALUE FUND

## Emphasis on dividends and value

The fund invests in dividend-paying and other value-oriented stocks that we believe are positioned to outperform going forward.

## Bottom-up portfolio construction

We employ a value-oriented investment philosophy that seeks to identify opportunities where investors are misperceiving a company's prospects, which in effect, creates a dislocation in price.

## Robust research capabilities

In addition to leveraging a team of experienced analysts, we conduct rigorous fundamental and systematic research to understand a company's outlook and opportunity.

Share Class Symbol	A INDZX	Advisor RDERX	C ADECX	Institutional CDVZX	Institutional 2 RSEDX	Institutional 3 CDEYX	R RDEIX
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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 1,141 Large Value funds. Morningstar Ratings are based on a Morningstar Risk-Adjusted Return measure.

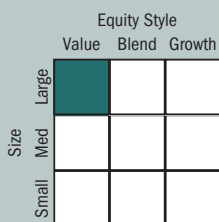
### Morningstar Percentile Rankings

Category: Large Value

	Class Inst (%)	Class A (%)	Total Funds
1-year	42	44	1210
3-year	27	29	1141
5-year	33	38	1012
10-year	49	57	740

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.

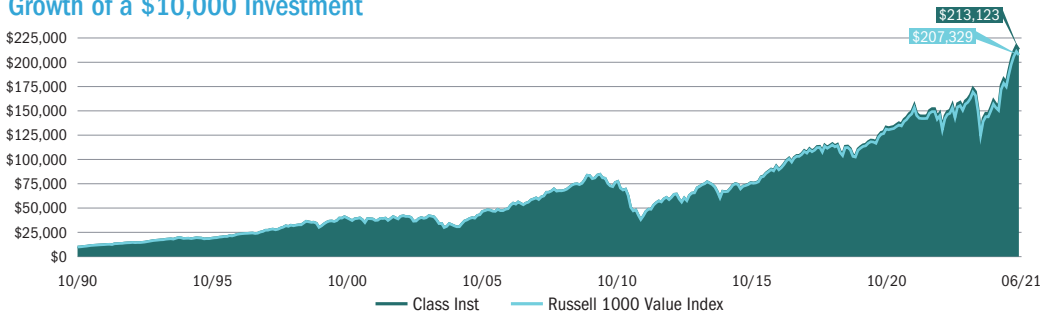
### Expense Ratio\*

	Net	Gross
Class A	1.02	1.02
Class Adv	0.77	0.77
Class C	1.77	1.77
Class Inst	0.77	0.77
Class Inst 2	0.71	0.71
Class Inst 3	0.69	0.69
Class R	1.27	1.27

### 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 <sup>1</sup>	09/27/10	16.44	44.63	13.70	13.00	11.12	10.48
Class A	10/15/90	16.26	44.16	13.39	12.71	10.83	10.38
Class C <sup>1</sup>	06/26/00	15.87	43.11	12.55	11.87	10.00	9.55
Class Inst 3 <sup>1</sup>	11/08/12	16.46	44.70	13.78	13.08	11.20	10.49
Russell 1000 Value Index		17.05	43.68	12.42	11.87	11.61	—
Morningstar category: Large Value		17.52	42.88	11.93	12.07	10.95	—
<b>With sales charge</b>							
Class A		9.56	35.86	11.18	11.39	10.18	10.16
Class C <sup>1</sup>		14.87	42.11	12.55	11.87	10.00	9.55

### 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<sup>1</sup> shares. All results shown assume reinvestment of dividends and capital gains.

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.columbiathreadneedle.com/investor/investment-products/mutual-funds/appended-performance](http://www.columbiathreadneedle.com/investor/investment-products/mutual-funds/appended-performance).

\* The fund's expense ratio is from the most recent prospectus.

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.

Fund Information<sup>▲</sup>

Fund inception	10/15/90
Fiscal year end	05/31/22
Total net assets (all classes, \$m)	2,747
Number of holdings	72
Turnover rate (1-year, %)	15
Market cap (weighted average, \$b)	182
Wtd avg P/E ratio, trailing	19.3
Price/book ratio (weighted average)	2.47
Active Share	71.12

Risk: 3 Years<sup>▲</sup>

Sharpe ratio	0.65
Beta	1.03
R-squared	0.99
Standard deviation	20.48
Standard deviation, Russell 1000 Value Index	19.80

## Investment Objective

The fund seeks to provide shareholders with a high level of current income and, as a secondary objective, steady growth of capital.

## Portfolio Management

Hugh Mullin, CFA	35 years of experience
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## Top Sectors (% net investments)

	Portfolio Weight	Russell 1000 Value Index
Financials	21.7	
Health Care	15.2	
Industrials	13.8	
Information Technology	10.7	
Consumer Staples	7.0	
Communication Services	6.7	
Consumer Discretionary	6.4	
Energy	5.9	
Real Estate	4.5	
Utilities	4.2	

## Top Holdings (% net assets)

	Portfolio Weight	Russell 1000 Value Index
JP Morgan Chase	3.5	
Johnson & Johnson	3.1	
Bank of America	3.0	
Comcast	2.6	
Berkshire Hathaway-Cl B	2.6	
Morgan Stanley	2.1	
Cisco Systems	2.1	
Medtronic	2.0	
Procter & Gamble	1.9	
Merck	1.9	

**Investment risks** — **Market** risk may affect a single issuer, sector of the economy, industry or the market as a whole. **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. 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. **Dividend** payments are not guaranteed and the amount, if any, can vary over time. **Value** securities may be unprofitable if the market fails to recognize their intrinsic worth or the portfolio manager misgauged that worth.

<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.

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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 1,141, 1,141, 1,012 and 740 Large Value 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 Value Index** measures the performance of those Russell 1000 Index companies with lower price-to-book ratios and lower forecasted growth values. It is not possible to invest directly in an index.

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Returns shown assume reinvestment of distributions and do not reflect the deduction of taxes that a shareholder would pay on fund distributions or the redemption of fund shares.

Not all products and share classes are available through all firms.

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