

MULTI-MANAGER INTERNATIONAL EQUITY STRATEGIES FUND

Pursues international equity opportunities

Invests primarily in common stocks of non-U.S.-domiciled companies.

Broadens diversification

Provides diversified market exposure to developed equities, and to a lesser extent emerging market equities, across the investment style spectrum of core, growth and value.

Capitalizes on multi-manager approach

Offers differentiated investment processes through a multi-manager structure that benefits from the complementary insights of leading investment management firms.

Share Class Symbol Institutional CMIEX Institutional 3 CIEEX

Overall Morningstar Rating



Class Inst

The Morningstar rating is for the indicated share classes only as of 06/30/21; other classes may have different performance characteristics. Among 673 Foreign Large Blend funds. Morningstar Ratings are based on a Morningstar Risk-Adjusted Return measure.

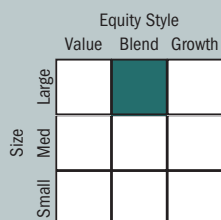
Morningstar Percentile Rankings

Category: Foreign Large Blend

	Inst (%)	Total Funds
1-year	21	757
3-year	12	673
5-year	—	—
10-year	—	—

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 Inst	0.99	1.00
Class Inst 3	0.84	0.86

Average Annual Total Returns (%)

	Inception Date	YTD (cum.)	1-year	3-year	Since Inception
Without sales charges					
Class Inst	05/17/18	8.48	37.67	10.88	9.08
MSCI EAFE Index Net		8.83	32.35	8.27	—
Morningstar category: Foreign Large Blend		9.07	33.76	8.50	—

Portfolio Management and Strategy

Arrowstreet Capital, Limited Partnership – Boston-based quantitative investment manager utilizing a core-equity style of investing

- Broadly diversified portfolio of more than 250 stocks with moderately high turnover
- Identifies opportunities across companies, sectors and countries by evaluating a diverse set of fundamental and market-based predictive factors
- Seeks to add value by identifying investment signals that are relevant to price and less obvious to investors
- Exploits multiple sources of signals across various factor groupings such as momentum, quality, valuation and extreme sentiment

Baillie Gifford Overseas Limited – Scotland-based fundamental investment manager utilizing a growth-equity style of investing

- Diversified 70–110 stock portfolio with low turnover
- Invests in high-quality businesses that may present genuine and sustainable competitive advantages
- Portfolio consists of four broad categories of growth businesses: quality compounders, rapid growers, cyclical growth and capital allocators
- Believes that companies with superior and sustainable earnings growth outperform in the long term

Causeway Capital Management LLC – Los Angeles-based investment manager utilizing a value-equity style of investing

- Performs fundamental research supplemented by quantitative analysis in constructing relatively concentrated portfolios, typically 35–60 stocks, with moderately low turnover
- Seeks to exploit pricing anomalies by investing in underpriced securities that Causeway typically will hold until it believes the market recognizes their fair value
- Believes that stocks may derive their value from the contribution of yield and the profitable reinvestment of retained earnings
- Will seek to purchase stocks when sentiment is negative and trading well below their peak price

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. Please visit www.columbiathreadneedle.com for performance data current to the most recent month end. Class Inst 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.

Diversification does not assure a profit or protect against loss.

* 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.

The fund is offered only through certain wrap fee programs sponsored and/or managed by Ameriprise Financial, Inc., or its affiliates.

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. Read the prospectus carefully before investing.

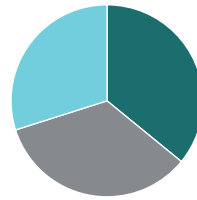
Fund Information[▲]

Fund inception	05/17/18
Fiscal year end	08/31/21
Total net assets (all classes, \$m)	2,233
Number of holdings	604
Turnover Rate (previous fiscal year end,%)	89
Market cap (weighted average, \$b)	91
Wtd avg P/E ratio, trailing	19.3
Price/book ratio (weighted average)	1.75

Investment Objective

The fund seeks long-term capital appreciation.

Fund Sleeve Allocation (%)



Baillie Gifford	35.9
Causeway	34.2
Arrowstreet	29.9

Sector Allocation (% of net investments)

Sector	Portfolio Weight	MSCI EAFE Index Net	Value (%)
Industrials	■	◆	20.1
Information Technology	■	◆	16.5
Financials	■	◆	15.4
Consumer Discretionary	■	◆	12.2
Materials	■	◆	9.2
Health Care	■	◆	8.9
Consumer Staples	■	◆	6.6
Communication Services	■	◆	4.4
Energy	■	◆	4.0
Utilities	■	◆	2.3
Real Estate	■	◆	0.4

Top Holdings (% net assets)

SAP SE	1.7
ASML Holding NV	1.7
Samsung Electronics	1.6
Amadeus IT Group	1.5
MercadoLibre	1.5
Novartis	1.5
Taiwan Semiconductor Manufacturing	1.4
CIE Financiere Richemo	1.4
Roche Holding AG	1.2
Rolls-Royce Holdings	1.2

Investment risks — **Market** risk may affect a single issuer, sector of the economy, industry or the market as a whole. The fund is managed by **multiple advisers** independently of one another, which may result in contradicting trades (i.e., with no net benefit to the fund), while increasing transaction costs. **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. Risks are enhanced for **emerging market** issuers. **Value** securities may be unprofitable if the market fails to recognize their intrinsic worth or the portfolio manager misgauged that worth. **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. 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. **Quantitative Model Risk** Investments selected using quantitative methods may perform differently from the market as a whole. There can be no assurance that these methodologies will enable the Fund to achieve its objective. Investing in **derivatives** is a specialized activity that involves special risks, which may result in significant losses.

[▲] **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 (P/E) 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.

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[™] 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 and three-year period is 4 stars, 4 stars among 673 and 673 Foreign Large Blend funds 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 **MSCI EAFE Index Net** is a capitalization-weighted index that tracks the total return of common stocks in 21 developed-market countries within Europe, Australia and the Far East. 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 to all investors or through all firms.

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