

# COLUMBIA MID CAP GROWTH FUND

## Overview

Target long-term capital appreciation by investing in a diversified portfolio of mid-cap stocks.

### Takes advantage of a market sweet spot

Invests in companies that are large enough to deliver relative stability but still offer the potential to deliver significant growth opportunities.

### Pursues sustainable growth prospects

Aims to identify quality growth companies that are innovative, operate within a favorable market structure with high barriers to entry and enjoy structural growth tailwinds.

### Leverages robust research capabilities to generate alpha<sup>1</sup>

Benefits from a dedicated internal analyst team specializing in small- and mid-cap investing that follows an intensive, bottom-up approach to stock selection.

Share Class Symbol	A CBSAX	Advisor CPGRX	C CMCCX	Institutional CLSPX	Institutional 2 CMGVX	Institutional 3 CMGYX	R CMGRX
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### Overall Morningstar Rating



Class Inst                      Class A

The Morningstar rating is for the indicated share classes only as of 09/30/21; other classes may have different performance characteristics. Among 549 Mid-Cap Growth funds, Morningstar Ratings are based on a Morningstar Risk-Adjusted Return measure.

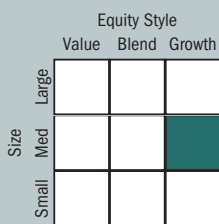
### Morningstar Percentile Rankings

Category: Mid-Cap Growth

	Class Inst (%)	Class A (%)	Total Funds
1-year	66	69	584
3-year	35	37	549
5-year	45	49	495
10-year	68	73	386

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.

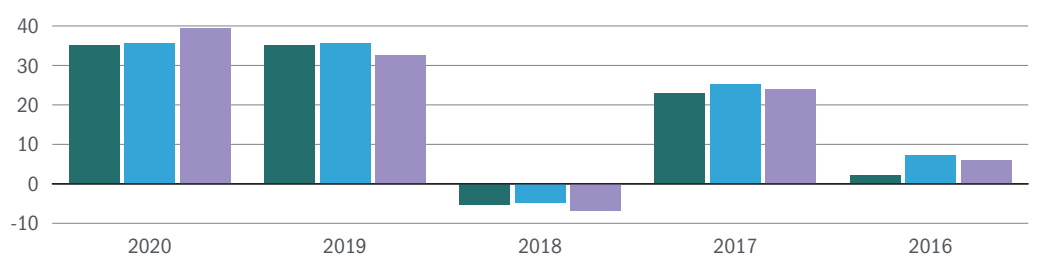
### Expense Ratio\*

	Net	Gross
Class A	1.15	1.15
Class Adv	0.90	0.90
Class C	1.90	1.90
Class Inst	0.90	0.90
Class Inst 2	0.84	0.84
Class Inst 3	0.79	0.79
Class R	1.40	1.40

### 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	11/20/85	11.65	29.61	19.47	18.79	15.82	12.70
Class A <sup>1</sup>	11/01/02	11.45	29.27	19.18	18.51	15.54	12.41
Class C <sup>1</sup>	10/13/03	10.81	28.34	18.29	17.62	14.67	11.59
Class Inst 3 <sup>1</sup>	07/15/09	11.70	29.71	19.60	18.94	15.99	12.75
Russell Midcap Growth Index		9.60	30.45	19.14	19.27	17.54	—
Russell Midcap Index		15.17	38.11	14.22	14.39	15.52	—
Morningstar category: Mid-Cap Growth		9.72	33.09	18.19	18.82	16.49	—
<b>With sales charge</b>							
Class A <sup>1</sup>		5.03	21.83	16.85	17.12	14.85	12.22
Class C <sup>1</sup>		9.81	27.34	18.29	17.62	14.67	11.59

### Calendar-Year Total Returns (%)



Calendar-Year Total Returns (%)	2020	2019	2018	2017	2016
Class Inst	35.24	35.16	-5.18	22.89	2.13
Russell Midcap Growth Index	35.59	35.47	-4.75	25.27	7.33
Morningstar category: Mid-Cap Growth	39.26	32.52	-6.65	23.91	6.03

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.

## COLUMBIA MID CAP GROWTH FUND

Fund Information<sup>▲</sup>

Fund inception	11/20/85
Fiscal year end	08/31/22
Total net assets (all classes, \$m)	2,195
Number of holdings	63
Turnover rate (1-year, %)	63
Market cap (weighted average, \$b)	27
Wtd avg P/E ratio, trailing	36.2
Price/book ratio (weighted average)	7.97
Active Share	77.25

Risk: 3 Years<sup>▲</sup>

Sharpe ratio	0.93
Beta	0.94
R-squared	0.97
Standard deviation	20.74
Standard deviation, Russell Midcap Growth Index	21.74

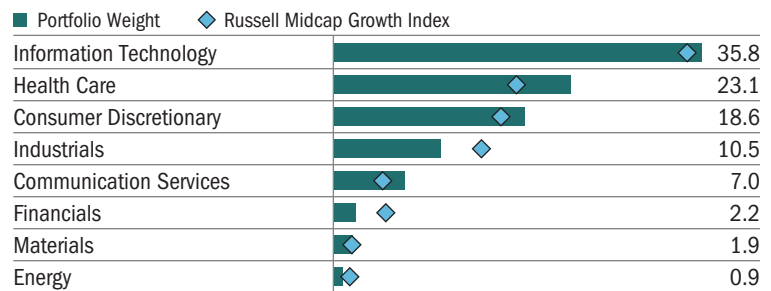
## Investment Objective

The fund seeks significant capital appreciation by investing, under normal market conditions, at least 80% of its net assets (plus any borrowings for investment purposes) in stocks of companies with a market capitalization, at the time of initial purchase, equal to or less than the largest stock in the Russell Midcap Index.

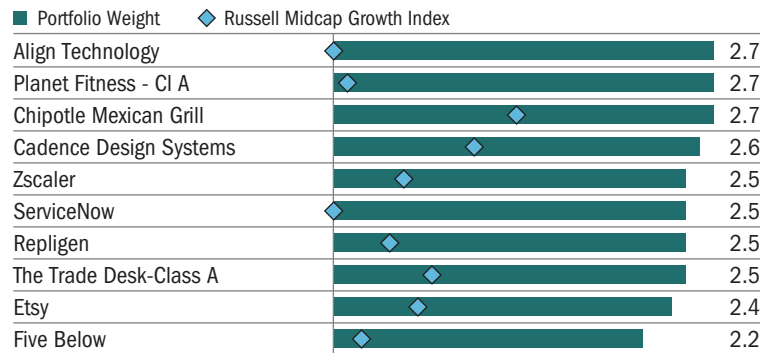
## Portfolio Management

Daniel Cole, CFA	28 years of experience
Erika K Maschmeyer, CFA	20 years of experience
John L. Emerson, CFA	19 years of experience

## Top Sectors (% net investments)



## Top Holdings (% net assets)



**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. Investments in **mid-cap** companies involve risks and volatility greater than investments in larger, more established companies. 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.

<sup>†</sup> **Alpha** measures the relationship between the portfolio's performance and its beta over a three-year period. Alpha greater than 0.0 means an investment has performed better than the compared index given its level of risk. It can be viewed as a measure of the value added by the portfolio manager.

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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, 4 stars, 3 stars, and 3 stars and for the Inst-share are 3 stars, 4 stars, 3 stars, and 3 stars among 549, 549, 495 and 386 Mid-Cap 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 Midcap Growth Index** is an unmanaged index that measures the performance of those Russell Midcap Index companies with higher price-to-book ratios and higher forecasted growth values. The stocks are also members of the Russell 1000 Growth index. The **Russell Midcap Index** is an unmanaged index that measures the performance of the 800 smallest companies in the Russell 1000 Index, which represent approximately 25% of the total market capitalization of the Russell 1000 Index. It is not possible to invest directly in an index.

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FST32075 CJ 3Q21