

COLUMBIA GLOBAL VALUE FUND

Overview

Target capital growth and income with a global equity strategy focused on value investing.

Aims to grow assets and generate income

Employs a multi-perspective analysis by integrating valuation analysis, fundamental and quantitative research, and behavioral views to select stocks that appear poised to deliver growth and income.

Pursues attractively valued stocks around the world

Uses the firm's global resources to identify undervalued stocks with good business fundamentals such as strong free cash flow, high and/or rising returns on invested capital and sound growth prospects.

Delivers global diversification

Holds at least 40% of its assets in foreign investments, including emerging markets, and can invest in any economic sector to build a portfolio of best ideas aimed at outperforming over a market cycle.

Share Class Symbol	A IEVAX	Advisor RSEVX	C REV CX	Institutional CEV ZX	Institutional 2 RSEYX	Institutional 3 CEVYX	R REVRX
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Overall Morningstar Rating



Class Inst Class A

The Morningstar rating is for the indicated share classes only as of 12/31/21; other classes may have different performance characteristics. Among 159 World Large-Stock Value funds. Morningstar Ratings are based on a Morningstar Risk-Adjusted Return measure.

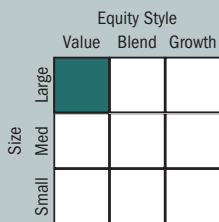
Morningstar Percentile Rankings

Category: World Large-Stock Value

	Class Inst (%)	Class A (%)	Total Funds
1-year	26	30	171
3-year	35	37	159
5-year	16	17	149
10-year	23	27	86

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.

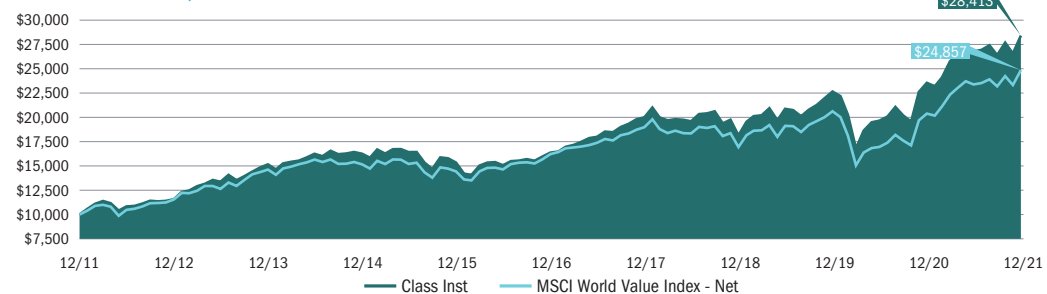
Expense Ratio*

	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	0.82	0.82
Class Inst 3	0.77	0.77
Class R	1.40	1.40

Average Annual Total Returns (%)

	Inception Date	YTD (cum.)	1-year	3-year	5-year	10-year	Since Inception
Without sales charges							
Class Inst ¹	09/27/10	20.66	20.66	16.13	11.66	11.01	8.14
Class A ¹	03/20/95	20.40	20.40	15.84	11.38	10.73	8.02
Class C ¹	06/26/00	19.42	19.42	14.97	10.53	9.90	5.58
Class Inst 3 ¹	02/28/13	20.82	20.82	16.32	11.81	11.13	8.17
MSCI World Value Index - Net		21.94	21.94	13.64	8.92	9.53	—
MSCI World Index Net		21.82	21.82	21.70	15.03	12.70	—
Morningstar category: World Large-Stock Value		17.72	17.72	14.08	9.38	9.03	—
With sales charge							
Class A		13.46	13.46	13.56	10.08	10.08	7.78
Class C ¹		18.42	18.42	14.97	10.53	9.90	5.58

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.

Effective 6/9/2021, the fund name changed from Columbia Global Equity Value Fund to Columbia Global Value Fund.

Performance prior to September 2014 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 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.

¹ The returns shown for periods prior to the share class inception date (including returns since inception, which are since fund inception) typically include the returns of the fund's oldest share class, Class B. The Global Value Fund uses class A shares since Class B is no longer available. These returns are adjusted to reflect any higher class-related operating expenses of the newer share classes, as applicable. Please visit www.columbiathreadneedle.com/us/investment-products/mutual-funds/appended-performance for more information.

* 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. Read the prospectus carefully before investing.

Fund Information[▲]

Fund inception	05/14/84
Fiscal year end	02/28/22
Total net assets (all classes, \$m)	1,028
Number of holdings	77
Turnover rate (1-year, %)	70
Market cap (weighted average, \$b)	117
Wtd avg P/E ratio, trailing	15.3
Price/book ratio (weighted average)	1.72
Active Share	88

Risk: 3 Years[▲]

Sharpe ratio	0.83
Beta	1.04
R-squared	0.99
Standard deviation	19.61
Standard deviation, MSCI World Value Index - Net	18.73

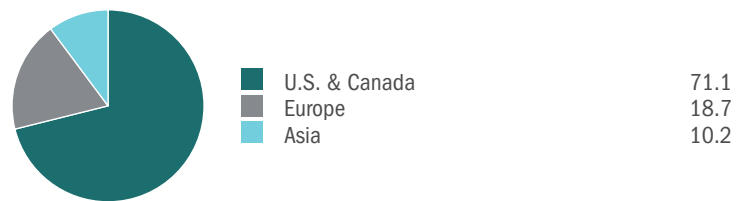
Investment Objective

Columbia Global Value Fund (the Fund) seeks to provide shareholders with growth of capital and income.

Portfolio Management

Fred Copper, CFA	31 years of experience
Melda Mergen, CFA, CAIA	23 years of experience
Peter Schroeder, CFA	23 years of experience

Geographic Breakdown (% net assets)



Top Sectors (% net investments)

Portfolio Weight	MSCI World Value Index - Net	
Financials	23.2	◆
Industrials	12.3	◆
Health Care	12.0	◆
Information Technology	11.9	◆
Consumer Discretionary	10.4	◆
Consumer Staples	10.0	◆
Energy	6.1	◆
Utilities	4.2	◆
Materials	3.8	◆
Communication Services	3.7	◆

Top Holdings (% net assets)

Portfolio Weight	MSCI World Value Index - Net	
Johnson & Johnson	2.9	◆
Home Depot	2.8	◆
Procter & Gamble	2.6	◆
Cisco Systems	2.5	◆
Bank of America	2.4	◆
Target	2.3	◆
AXA	2.2	◆
Broadcom	2.2	◆
AbbVie	2.1	◆
ORIX	2.0	◆

Investment risks — **Market** risk may affect a single issuer, sector of the economy, industry or the market as a whole. **Value** securities may be unprofitable if the market fails to recognize their intrinsic worth or the portfolio manager misgauged that worth. **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. Investing in **derivatives** is a specialized activity that involves special risks, which may result in significant losses. 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.

▲ 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. ©2022 Morningstar, Inc. All rights reserved. The Morningstar information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

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-, three-, five- and ten-year periods for the A-share are 4 stars, 3 stars, 4 stars, and 4 stars and for the Inst-share are 4 stars, 3 stars, 4 stars, and 4 stars among 159, 159, 149 and 86 World Large-Stock 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 **MSCI World Index Value Net** captures large and mid cap securities exhibiting overall value style characteristics across representative Developed Markets countries. The value investment style characteristics for index construction are defined using three variables: book value to price, 12-month forward earnings to price and dividend yield. The index targets 50% coverage of the free float-adjusted market capitalization of the MSCI World Index. The **MSCI World Index Net** is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed markets. 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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