



**ANNUAL REPORT**  
February 28, 2021



Your success. Our priority.

## COLUMBIA MID CAP INDEX FUND

Beginning on January 1, 2021, as permitted by regulations adopted by the Securities and Exchange Commission, paper copies of the Fund's annual and semiannual shareholder reports like this one are no longer sent by mail, unless you specifically requested paper copies of the reports. Instead, the reports are made available on the Fund's website ([columbiathreadneedleus.com/investor/](http://columbiathreadneedleus.com/investor/)), and each time a report is posted you will be notified by mail and provided with a website address to access the report.

If you have already elected to receive shareholder reports electronically, you will not be affected by this change and you need not take any action. You may elect to receive shareholder reports and other communications from the Fund electronically at any time by contacting your financial intermediary (such as a broker-dealer or bank) or, for Fund shares held directly with the Fund, by calling 800.345.6611 or by enrolling in "eDelivery" by logging into your account at [columbiathreadneedleus.com/investor/](http://columbiathreadneedleus.com/investor/).

You may elect to receive all future shareholder reports in paper free of charge. If you invest through a financial intermediary, you can contact your financial intermediary to request that you continue receiving paper copies of your shareholder reports. If you invest directly with the Fund, you can call 800.345.6611 to let the Fund know you wish to continue receiving paper copies of your shareholder reports. Your election to receive paper reports will apply to all Columbia Funds held in your account if you invest through a financial intermediary or all Columbia Funds held with the fund complex if you invest directly with the Fund.

**Not Federally Insured • No Financial Institution Guarantee • May Lose Value**

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If you elect to receive the shareholder report for Columbia Mid Cap Index Fund (the Fund) in paper, mailed to you, the Fund mails one shareholder report to each shareholder address, unless such shareholder elects to receive shareholder reports from the Fund electronically via e-mail or by having a paper notice mailed to you (Postcard Notice) that your Fund's shareholder report is available at the Columbia funds' website ([columbiathreadneedleus.com/investor/](http://columbiathreadneedleus.com/investor/)). If you would like more than one report in paper to be mailed to you, or would like to elect to receive reports via e-mail or access them through Postcard Notice, please call shareholder services at 800.345.6611 and additional reports will be sent to you.

## Proxy voting policies and procedures

The policy of the Board of Trustees is to vote the proxies of the companies in which the Fund holds investments consistent with the procedures as stated in the Statement of Additional Information (SAI). You may obtain a copy of the SAI without charge by calling 800.345.6611; contacting your financial intermediary; visiting [columbiathreadneedleus.com/investor/](http://columbiathreadneedleus.com/investor/); or searching the website of the Securities and Exchange Commission (SEC) at [sec.gov](http://sec.gov). Information regarding how the Fund voted proxies relating to portfolio securities is filed with the SEC by August 31st for the most recent 12-month period ending June 30th of that year, and is available without charge by visiting [columbiathreadneedleus.com/investor/](http://columbiathreadneedleus.com/investor/), or searching the website of the SEC at [sec.gov](http://sec.gov).

## Quarterly schedule of investments

The Fund files a complete schedule of portfolio holdings with the SEC for the first and third quarters of each fiscal year on Form N-PORT. The Fund's Form N-PORT filings are available on the SEC's website at [sec.gov](http://sec.gov). The Fund's complete schedule of portfolio holdings, as filed on Form N-PORT, can also be obtained without charge, upon request, by calling 800.345.6611.

## Additional Fund information

For more information about the Fund, please visit [columbiathreadneedleus.com/investor/](http://columbiathreadneedleus.com/investor/) or call 800.345.6611. Customer Service Representatives are available to answer your questions Monday through Friday from 8 a.m. to 7 p.m. Eastern time.

### Fund investment manager

Columbia Management Investment Advisers, LLC (the Investment Manager)  
225 Franklin Street  
Boston, MA 02110

### Fund distributor

Columbia Management Investment Distributors, Inc.  
225 Franklin Street  
Boston, MA 02110

### Fund transfer agent

Columbia Management Investment Services Corp.  
P.O. Box 219104  
Kansas City, MO 64121-9104

# FUND AT A GLANCE

## Investment objective

The Fund seeks total return before fees and expenses that corresponds to the total return of the Standard & Poor's (S&P) MidCap 400® Index.

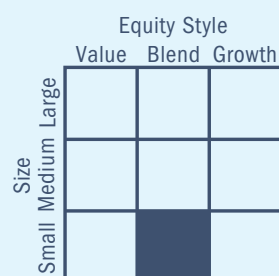
## Portfolio management

**Christopher Lo, CFA**  
Lead Portfolio Manager  
Managed Fund since 2014

**Kaiyu Zhao**  
Portfolio Manager  
Managed Fund since November 2020

**Christopher Rowe**  
Portfolio Manager  
Managed Fund since November 2020

## Morningstar style box™



The Morningstar Style Box is based on a fund's portfolio holdings. 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.

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## Average annual total returns (%) (for the period ended February 28, 2021)

	Inception	1 Year	5 Years	10 Years
Class A	05/31/00	39.13	14.65	11.16
Institutional Class	03/31/00	39.49	14.94	11.44
Institutional 2 Class*	11/08/12	39.52	14.93	11.45
Institutional 3 Class*	03/01/17	39.46	14.93	11.44
S&P MidCap 400 Index		39.79	15.20	11.68

**All results shown assume reinvestment of distributions during the period. Returns do not reflect the deduction of taxes that a shareholder may pay on Fund distributions or on the redemption of Fund shares. Performance results reflect the effect of any fee waivers or reimbursements of Fund expenses by Columbia Management Investment Advisers, LLC and/or any of its affiliates. Absent these fee waivers or expense reimbursement arrangements, performance results would have been lower.**

**The performance information shown represents past performance and is not a guarantee of future results. The investment return and principal value of your investment will fluctuate so that your shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information shown. You may obtain performance information current to the most recent month-end by contacting your financial intermediary, visiting [columbiathreadneedleus.com/investor/](http://columbiathreadneedleus.com/investor/) or calling 800.345.6611.**

\*The returns shown for periods prior to the share class inception date (including returns for the Life of the Fund, if shown, 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. Please visit [columbiathreadneedleus.com/investor/investment-products/mutual-funds/appended-performance](http://columbiathreadneedleus.com/investor/investment-products/mutual-funds/appended-performance) for more information.

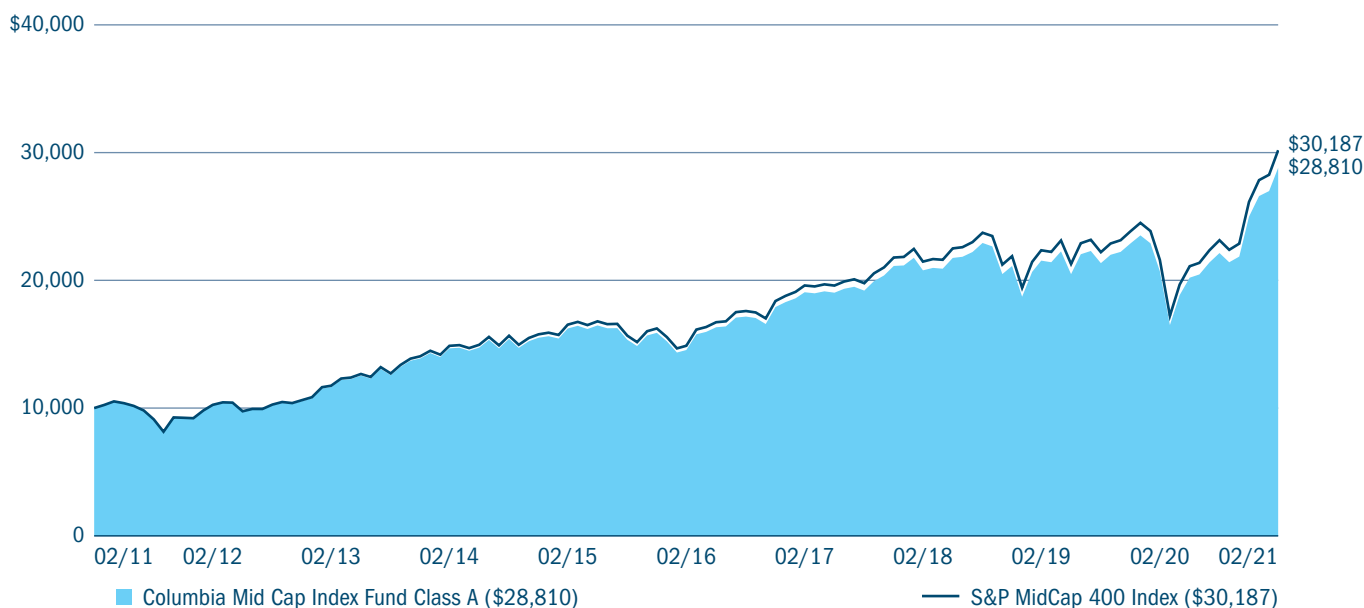
The S&P MidCap 400 Index is a market-value weighted index that tracks the performance of 400 mid-cap U.S. companies.

Indices are not available for investment, are not professionally managed and do not reflect sales charges, fees, brokerage commissions, taxes or other expenses of investing. Securities in the Fund may not match those in an index.

**Fund performance may be significantly negatively impacted by the economic impact of the COVID-19 pandemic. The COVID-19 pandemic has adversely impacted economies and capital markets around the world in ways that will likely continue and may change in unforeseen ways for an indeterminate period. The COVID-19 pandemic may exacerbate pre-existing political, social and economic risks in certain countries and globally.**

# FUND AT A GLANCE (continued)

Performance of a hypothetical \$10,000 investment (February 28, 2011 — February 28, 2021)



The chart above shows the change in value of a hypothetical \$10,000 investment in Class A shares of Columbia Mid Cap Index Fund during the stated time period, and does not reflect the deduction of taxes that a shareholder may pay on Fund distributions or on the redemption of Fund shares.

## Portfolio breakdown (%) (at February 28, 2021)

Common Stocks	98.8
Money Market Funds	1.2
<b>Total</b>	<b>100.0</b>

Percentages indicated are based upon total investments excluding investments in derivatives, if any. The Fund's portfolio composition is subject to change.

## Equity sector breakdown (%) (at February 28, 2021)

Communication Services	1.9
Consumer Discretionary	15.7
Consumer Staples	3.5
Energy	1.2
Financials	16.0
Health Care	11.2
Industrials	17.9
Information Technology	14.7
Materials	5.9
Real Estate	8.9
Utilities	3.1
<b>Total</b>	<b>100.0</b>

Percentages indicated are based upon total equity investments. The Fund's portfolio composition is subject to change.

# MANAGER DISCUSSION OF FUND PERFORMANCE

For the 12-month period that ended February 28, 2021, the Fund's Class A shares returned 39.13%. The Fund closely tracked its benchmark, the unmanaged S&P Mid Cap 400 Index, which returned 39.79% for the same period. Mutual funds, unlike unmanaged indices, incur operating expenses.

## Market overview

The robust returns of U.S. equities for the 12 months ended February 28, 2021 mask unprecedented market-shaking events and heightened volatility. The annual period began in March 2020 amidst the swiftest drawdown for the S&P 500 Index ever, as global financial markets were battered by news concerning the global spread of COVID-19 and the initiation of an economic lockdown. Reflecting a rebound in investor sentiment on then-unprecedented fiscal and monetary stimulus enacted at the end of March and on prospects of a gradual reopening of the U.S. economy, U.S. equities posted gains through the remainder of calendar year 2020 overall. September and October saw U.S. equity market declines on delays to another round of fiscal stimulus, uncertainty around the then-upcoming U.S. presidential election and threats of a second wave of COVID-19. However, in addition to a wide range of accommodative policies by the U.S. Federal Reserve (Fed), U.S. equities were supported before and after these months by stronger than expected corporate earnings, some positive economic data, encouraging COVID-19 vaccine developments, resolution to a contested U.S. presidential election, a fifth round of fiscal stimulus and indications the Fed would keep its interest rates near zero indefinitely. The fourth quarter of 2020 was notable for reversals of two long-standing trends — the outperformance of small-cap stocks over large-cap stocks and of value stocks over growth stocks.

U.S. equities were mixed in January 2021, with small-cap indices up and large-cap indices down. There was disappointment in the slow rollout of the COVID-19 vaccine effort and concerns about the spread of variants. Those worries did not dampen investor enthusiasm created by two vaccine approvals though. Also, corporate earnings reports generally beat consensus expectations. Major U.S. equity indices were then mostly higher in February. The House of Representatives passed President Biden's \$1.9 trillion relief package. COVID-19 infection and hospitalization trends improved significantly, even as the U.S. death toll passed a staggering 500,000. The pace of vaccinations improved, and a third COVID-19 vaccine was approved. U.S. small-cap stocks continued to outpace large-cap stocks in the first two months of 2021.

Despite the heightened volatility, small-cap and mid-cap stocks notably outperformed large caps for the annual period as a whole. Further, despite the rotation into cyclicals that began toward the end of 2020, growth stocks outperformed value stocks for the annual period overall across the capitalization spectrum.

## The Fund's notable contributors during the period

- Ten of the eleven sectors of the S&P Mid Cap 400 Index posted a positive return during the 12 months ended February 28, 2021.
- In terms of total return, consumer discretionary, information technology and health care were the best relative performers.
- On the basis of impact, which takes weighting and total returns into account, information technology, consumer discretionary and industrials were the biggest contributors to the Index's return.
- The top performing industries on the basis of total return were semiconductors and semiconductor equipment; retailing; pharmaceuticals, biotechnology and life sciences; consumer services; and automobiles and components.
- Top individual contributors within the S&P Mid Cap 400 Index during the annual period included solar power company Enphase Energy Inc.; generator manufacturer Generac Holdings Inc.; casino and racetrack operator Penn National Gaming, Inc.; technology power management solutions manufacturer Monolithic Power Systems, Inc.; and solar power optimization and photovoltaic monitoring solutions provider SolarEdge Technologies Inc.
- Surpassing financials, which held the position for some time, industrials was the largest sector by weighting in the S&P Mid Cap 400 Index, with a weighting of 18.60% as of February 28, 2021. Each sector and stock in the S&P Mid Cap 400 Index was represented in the fund with approximately the same weighting as in the Index and therefore had a similar effect.

# MANAGER DISCUSSION OF FUND PERFORMANCE (continued)

## The Fund's notable detractors during the period

- Utilities and real estate were the weakest sectors in terms of total return, followed at some distance by communication services.
- On the basis of impact, real estate, utilities and energy were the weakest sectors.
- The worst performing industries for the annual period on the basis of total return were telecommunication services; utilities; real estate; insurance; and commercial and professional services.
- Top individual detractors were real estate investment trust National Retail Properties Inc.; petroleum refiner and supplier PBF Energy Inc.-Class A; megaplex theater and entertainment-themed retail center-focused real estate investment trust EPR Properties; electric utilities company OGE Energy Corp.; and offshore drilling contractor Transocean Ltd.

*Market risk may affect a single issuer, sector of the economy, industry or the market as a whole. Investments in mid-cap companies involve risks and volatility greater than investments in larger, more established companies. The Fund's net value will generally decline when the performance of its targeted index declines. Investing in derivatives is a specialized activity that involves special risks, which may result in significant losses. See the Fund's prospectus for more information on these and other risks.*

*The views expressed in this report reflect the current views of the respective parties who have contributed to the report. These views are not guarantees of future performance and involve certain risks, uncertainties and assumptions that are difficult to predict, so actual outcomes and results may differ significantly from the views expressed. These views are subject to change at any time based upon economic, market or other conditions and the respective parties disclaim any responsibility to update such views. These views may not be relied on as investment advice and, because investment decisions for a Columbia fund are based on numerous factors, may not be relied on as an indication of trading intent on behalf of any particular Columbia fund. References to specific securities should not be construed as a recommendation or investment advice.*

# UNDERSTANDING YOUR FUND'S EXPENSES

(Unaudited)

As an investor, you incur two types of costs. There are shareholder transaction costs, which may include redemption fees. There are also ongoing fund costs, which generally include management fees, distribution and/or service fees, and other fund expenses. The following information is intended to help you understand your ongoing costs (in dollars) of investing in the Fund and to help you compare these costs with the ongoing costs of investing in other mutual funds.

## Analyzing your Fund's expenses

To illustrate these ongoing costs, we have provided examples and calculated the expenses paid by investors in each share class of the Fund during the period. The actual and hypothetical information in the table is based on an initial investment of \$1,000 at the beginning of the period indicated and held for the entire period. Expense information is calculated two ways and each method provides you with different information. The amount listed in the "Actual" column is calculated using the Fund's actual operating expenses and total return for the period. You may use the Actual information, together with the amount invested, to estimate the expenses that you paid over the period. Simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000 = 8.6), then multiply the results by the expenses paid during the period under the "Actual" column. The amount listed in the "Hypothetical" column assumes a 5% annual rate of return before expenses (which is not the Fund's actual return) and then applies the Fund's actual expense ratio for the period to the hypothetical return. You should not use the hypothetical account values and expenses to estimate either your actual account balance at the end of the period or the expenses you paid during the period. See "Compare with other funds" below for details on how to use the hypothetical data.

## Compare with other funds

Since all mutual funds are required to include the same hypothetical calculations about expenses in shareholder reports, you can use this information to compare the ongoing cost of investing in the Fund with other funds. To do so, compare the hypothetical example with the 5% hypothetical examples that appear in the shareholder reports of other funds. As you compare hypothetical examples of other funds, it is important to note that hypothetical examples are meant to highlight the ongoing costs of investing in a fund only and do not reflect any transaction costs, such as redemption or exchange fees. Therefore, the hypothetical calculations are useful in comparing ongoing costs only, and will not help you determine the relative total costs of owning different funds. If transaction costs were included in these calculations, your costs would be higher.

September 1, 2020 — February 28, 2021							
	Account value at the beginning of the period (\$)		Account value at the end of the period (\$)		Expenses paid during the period (\$)		Fund's annualized expense ratio (%)
	Actual	Hypothetical	Actual	Hypothetical	Actual	Hypothetical	Actual
Class A	1,000.00	1,000.00	1,301.40	1,022.31	2.54	2.23	0.45
Institutional Class	1,000.00	1,000.00	1,303.80	1,023.54	1.13	0.99	0.20
Institutional 2 Class	1,000.00	1,000.00	1,303.30	1,023.54	1.13	0.99	0.20
Institutional 3 Class	1,000.00	1,000.00	1,303.60	1,023.54	1.13	0.99	0.20

Expenses paid during the period are equal to the annualized expense ratio for each class as indicated above, multiplied by the average account value over the period and then multiplied by the number of days in the Fund's most recent fiscal half year and divided by 365.

Expenses do not include fees and expenses incurred indirectly by the Fund from its investment in underlying funds, including affiliated and non-affiliated pooled investment vehicles, such as mutual funds and exchange-traded funds.

Had Columbia Management Investment Advisers, LLC and/or certain of its affiliates not waived/reimbursed certain fees and expenses, account value at the end of the period would have been reduced.

# PORTFOLIO OF INVESTMENTS

February 28, 2021

(Percentages represent value of investments compared to net assets)

## Investments in securities

Common Stocks 98.9%		
Issuer	Shares	Value (\$)
<b>Communication Services 1.9%</b>		
<b>Diversified Telecommunication Services 0.2%</b>		
Iridium Communications, Inc. <sup>(a)</sup>	182,328	6,984,986
<b>Entertainment 0.2%</b>		
Cinemark Holdings, Inc.	167,124	3,751,934
World Wrestling Entertainment, Inc., Class A	72,578	3,585,353
Total		7,337,287
<b>Interactive Media &amp; Services 0.3%</b>		
TripAdvisor, Inc. <sup>(a)</sup>	149,465	7,416,453
Yelp, Inc. <sup>(a)</sup>	108,111	4,076,866
Total		11,493,319
<b>Media 1.1%</b>		
Cable One, Inc.	8,428	16,138,356
John Wiley & Sons, Inc., Class A	67,823	3,572,916
New York Times Co. (The), Class A	225,059	11,516,269
TEGNA, Inc.	340,767	6,212,182
Total		37,439,723
<b>Wireless Telecommunication Services 0.1%</b>		
Telephone and Data Systems, Inc.	154,742	2,768,334
Total Communication Services		66,023,649
<b>Consumer Discretionary 15.6%</b>		
<b>Auto Components 1.7%</b>		
Adient PLC <sup>(a)</sup>	145,939	5,411,418
Dana, Inc.	224,582	5,347,297
Fox Factory Holding Corp. <sup>(a)</sup>	64,837	8,244,024
Gentex Corp.	380,891	13,475,924
Goodyear Tire & Rubber Co. (The) <sup>(a)</sup>	362,359	6,091,255
Lear Corp.	84,920	14,104,363
Visteon Corp. <sup>(a)</sup>	43,261	5,501,501
Total		58,175,782
<b>Automobiles 0.5%</b>		
Harley-Davidson, Inc.	238,241	8,498,057
Thor Industries, Inc.	86,055	10,073,598
Total		18,571,655

Common Stocks (continued)		
Issuer	Shares	Value (\$)
<b>Diversified Consumer Services 1.1%</b>		
Adtalem Global Education, Inc. <sup>(a)</sup>	80,965	3,181,924
Graham Holdings Co., Class B	6,282	3,774,414
Grand Canyon Education, Inc. <sup>(a)</sup>	72,830	7,624,573
H&R Block, Inc.	285,086	5,482,204
Service Corp. International	268,495	12,823,321
Strategic Education, Inc.	37,929	3,448,505
WW International, Inc. <sup>(a)</sup>	73,028	2,153,596
Total		38,488,537
<b>Hotels, Restaurants &amp; Leisure 4.5%</b>		
Boyd Gaming Corp. <sup>(a)</sup>	124,824	7,327,169
Caesars Entertainment, Inc. <sup>(a)</sup>	323,724	30,248,771
Choice Hotels International, Inc.	44,823	4,700,588
Churchill Downs, Inc.	55,192	12,728,931
Cracker Barrel Old Country Store, Inc.	36,869	5,709,902
Jack in the Box, Inc.	35,318	3,614,797
Marriott Vacations Worldwide Corp.	63,824	10,831,571
Papa John's International, Inc.	51,217	4,619,261
Penn National Gaming, Inc. <sup>(a)</sup>	229,348	26,553,911
Scientific Games Corp., Class A <sup>(a)</sup>	87,274	4,087,041
Six Flags Entertainment Corp.	117,551	5,242,775
Texas Roadhouse, Inc.	101,517	9,225,865
Travel + Leisure Co.	133,453	8,064,565
Wendy's Co. (The)	278,630	5,692,411
Wingstop, Inc.	46,136	6,281,416
Wyndham Hotels & Resorts, Inc.	144,809	9,453,132
Total		154,382,106
<b>Household Durables 1.5%</b>		
Helen of Troy Ltd. <sup>(a)</sup>	39,406	8,543,221
KB Home	136,896	5,527,860
Taylor Morrison Home Corp., Class A <sup>(a)</sup>	201,970	5,556,195
Tempur Sealy International, Inc.	298,283	9,965,635
Toll Brothers, Inc.	178,474	9,534,081
TopBuild Corp. <sup>(a)</sup>	51,329	9,773,555
Tri Pointe Homes, Inc. <sup>(a)</sup>	197,123	3,745,337
Total		52,645,884

The accompanying Notes to Financial Statements are an integral part of this statement.



# PORTFOLIO OF INVESTMENTS (continued)

February 28, 2021

Common Stocks (continued)		
Issuer	Shares	Value (\$)
<b>Internet &amp; Direct Marketing Retail 0.3%</b>		
GrubHub, Inc. <sup>(a)</sup>	144,169	9,236,908
<b>Leisure Products 1.2%</b>		
Brunswick Corp.	121,768	10,760,638
Mattel, Inc. <sup>(a)</sup>	540,957	10,927,331
Polaris, Inc.	90,146	10,615,593
YETI Holdings, Inc. <sup>(a)</sup>	116,402	8,004,966
Total		40,308,528
<b>Multiline Retail 0.8%</b>		
Kohl's Corp.	245,038	13,538,349
Nordstrom, Inc.	169,110	6,164,060
Ollie's Bargain Outlet Holdings, Inc. <sup>(a)</sup>	88,404	7,309,243
Total		27,011,652
<b>Specialty Retail 2.8%</b>		
American Eagle Outfitters, Inc.	232,469	5,974,453
AutoNation, Inc. <sup>(a)</sup>	91,501	6,864,405
Dick's Sporting Goods, Inc.	102,168	7,291,730
Five Below, Inc. <sup>(a)</sup>	86,842	16,163,033
Foot Locker, Inc.	162,254	7,802,795
Lithia Motors, Inc., Class A	40,604	15,183,866
Murphy U.S.A., Inc.	41,295	5,147,422
Restoration Hardware Holdings, Inc. <sup>(a)</sup>	24,264	11,898,338
Urban Outfitters, Inc. <sup>(a)</sup>	106,392	3,606,689
Williams-Sonoma, Inc.	119,040	15,628,761
Total		95,561,492
<b>Textiles, Apparel &amp; Luxury Goods 1.2%</b>		
Capri Holdings Ltd. <sup>(a)</sup>	234,150	10,927,780
Carter's, Inc.	67,842	5,662,772
Columbia Sportswear Co.	47,340	4,879,334
Deckers Outdoor Corp. <sup>(a)</sup>	43,651	14,235,028
Skechers U.S.A., Inc., Class A <sup>(a)</sup>	210,737	7,712,974
Total		43,417,888
<b>Total Consumer Discretionary</b>		<b>537,800,432</b>
<b>Consumer Staples 3.5%</b>		
<b>Beverages 0.4%</b>		
Boston Beer Co., Inc. (The), Class A <sup>(a)</sup>	14,207	14,614,883

Common Stocks (continued)		
Issuer	Shares	Value (\$)
<b>Food &amp; Staples Retailing 0.8%</b>		
BJ's Wholesale Club Holdings, Inc. <sup>(a)</sup>	213,374	8,573,368
Casey's General Stores, Inc.	57,409	11,594,322
Grocery Outlet Holding Corp. <sup>(a)</sup>	133,168	4,792,716
Sprouts Farmers Market, Inc. <sup>(a)</sup>	183,329	3,870,075
Total		28,830,481
<b>Food Products 1.9%</b>		
Darling Ingredients, Inc. <sup>(a)</sup>	251,901	15,879,839
Flowers Foods, Inc.	305,871	6,652,694
Hain Celestial Group, Inc. (The) <sup>(a)</sup>	128,264	5,410,176
Ingredion, Inc.	104,122	9,391,804
Lancaster Colony Corp.	30,388	5,307,872
Pilgrim's Pride Corp. <sup>(a)</sup>	75,711	1,695,169
Post Holdings, Inc. <sup>(a)</sup>	95,229	9,147,698
Sanderson Farms, Inc.	30,765	4,691,662
Tootsie Roll Industries, Inc.	26,901	828,820
TreeHouse Foods, Inc. <sup>(a)</sup>	87,832	4,393,357
Total		63,399,091
<b>Household Products 0.1%</b>		
Energizer Holdings, Inc.	90,524	3,783,903
<b>Personal Products 0.3%</b>		
Coty, Inc., Class A <sup>(a)</sup>	440,462	3,378,343
Edgewell Personal Care Co.	84,484	2,584,366
Nu Skin Enterprises, Inc., Class A	79,317	4,059,444
Total		10,022,153
<b>Total Consumer Staples</b>		<b>120,650,511</b>
<b>Energy 1.2%</b>		
<b>Energy Equipment &amp; Services 0.2%</b>		
ChampionX Corp. <sup>(a)</sup>	288,857	6,143,988
<b>Oil, Gas &amp; Consumable Fuels 1.0%</b>		
Antero Midstream Corp.	444,502	3,920,508
Cimarex Energy Co.	158,481	9,190,313
CNX Resources Corp. <sup>(a)</sup>	348,984	4,400,688
EQT Corp. <sup>(a)</sup>	428,362	7,620,560
Equitrans Midstream Corp.	631,855	4,568,312

The accompanying Notes to Financial Statements are an integral part of this statement.

# PORTFOLIO OF INVESTMENTS (continued)

February 28, 2021

Common Stocks (continued)		
Issuer	Shares	Value (\$)
Murphy Oil Corp.	224,414	3,664,681
World Fuel Services Corp.	98,701	3,067,627
Total		36,432,689
<b>Total Energy</b>		<b>42,576,677</b>
<b>Financials 15.8%</b>		
<b>Banks 7.2%</b>		
Associated Banc-Corp.	238,724	4,810,289
BancorpSouth Bank	149,869	4,505,062
Bank of Hawaii Corp.	62,267	5,448,362
Bank OZK	187,891	7,744,867
Cathay General Bancorp	116,388	4,380,844
CIT Group, Inc.	153,138	6,944,808
Commerce Bancshares, Inc.	163,836	12,128,779
Cullen/Frost Bankers, Inc.	86,949	9,077,475
East West Bancorp, Inc.	220,032	15,877,509
First Financial Bankshares, Inc.	220,887	9,864,813
First Horizon Corp.	862,304	13,969,325
FNB Corp.	501,470	5,932,390
Fulton Financial Corp.	252,184	3,896,243
Glacier Bancorp, Inc.	148,303	8,038,023
Hancock Whitney Corp.	134,311	5,070,240
Home Bancshares, Inc.	236,182	5,772,288
International Bancshares Corp.	86,546	3,771,675
PacWest Bancorp	181,515	6,578,104
Pinnacle Financial Partners, Inc.	117,892	9,569,294
Prosperity Bancshares, Inc.	143,864	10,569,688
Signature Bank	88,702	19,367,195
Sterling Bancorp	302,094	6,594,712
Synovus Financial Corp.	229,734	9,720,045
TCF Financial Corp.	237,010	10,622,788
Texas Capital Bancshares, Inc. <sup>(a)</sup>	78,428	5,976,214
Trustmark Corp.	98,580	2,973,173
UMB Financial Corp.	67,189	5,668,736
Umpqua Holdings Corp.	342,295	5,842,976
United Bankshares, Inc.	201,688	7,452,372
Valley National Bancorp	627,742	7,689,839
Webster Financial Corp.	140,199	7,754,407
Wintrust Financial Corp.	89,583	6,598,684
Total		250,211,219

Common Stocks (continued)		
Issuer	Shares	Value (\$)
<b>Capital Markets 2.6%</b>		
Affiliated Managers Group, Inc.	70,504	9,868,445
Eaton Vance Corp.	177,496	12,969,633
Evercore, Inc., Class A	63,154	7,563,954
Factset Research Systems, Inc.	59,051	17,946,189
Federated Hermes, Inc., Class B	146,711	3,920,118
Interactive Brokers Group, Inc., Class A	125,560	9,089,288
Janus Henderson Group PLC	266,755	7,797,249
SEI Investments Co.	186,505	10,444,280
Stifel Financial Corp.	160,099	9,778,847
Total		89,378,003
<b>Consumer Finance 0.8%</b>		
FirstCash, Inc.	64,412	4,078,568
LendingTree, Inc. <sup>(a)</sup>	16,930	4,551,969
Navient Corp.	289,534	3,584,431
PROG Holdings, Inc.	105,003	5,250,150
SLM Corp.	583,230	9,209,202
Total		26,674,320
<b>Diversified Financial Services 0.3%</b>		
Jefferies Financial Group, Inc.	321,587	9,338,886
<b>Insurance 4.1%</b>		
Alleghany Corp.	22,245	14,379,835
American Financial Group, Inc.	109,335	11,666,044
Brighthouse Financial, Inc. <sup>(a)</sup>	139,116	5,549,337
Brown & Brown, Inc.	366,454	16,820,239
CNO Financial Group, Inc.	216,024	5,197,537
First American Financial Corp.	173,529	9,117,214
Genworth Financial, Inc., Class A <sup>(a)</sup>	786,490	2,453,849
Hanover Insurance Group, Inc. (The)	57,901	6,678,880
Kemper Corp.	95,563	7,226,474
Kinsale Capital Group, Inc.	33,132	5,833,220
Mercury General Corp.	41,300	2,411,920
Old Republic International Corp.	439,521	8,495,941
Primerica, Inc.	61,088	8,627,458
Reinsurance Group of America, Inc.	105,594	12,906,755
RenaissanceRe Holdings Ltd.	78,974	13,187,079

The accompanying Notes to Financial Statements are an integral part of this statement.

# PORTFOLIO OF INVESTMENTS (continued)

February 28, 2021

Common Stocks (continued)		
Issuer	Shares	Value (\$)
RLI Corp.	61,625	6,429,953
Selective Insurance Group, Inc.	93,001	6,308,258
Total		143,289,993
<b>Thriffs &amp; Mortgage Finance 0.8%</b>		
Essent Group Ltd.	174,738	7,204,447
MGIC Investment Corp.	526,244	6,409,652
New York Community Bancorp, Inc.	721,043	8,803,935
Washington Federal, Inc.	117,840	3,561,125
Total		25,979,159
<b>Total Financials</b>		<b>544,871,580</b>
<b>Health Care 11.0%</b>		
<b>Biotechnology 1.6%</b>		
Arrowhead Pharmaceuticals, Inc. <sup>(a)</sup>	159,715	12,722,897
Emergent BioSolutions, Inc. <sup>(a)</sup>	70,020	6,721,920
Exelixis, Inc. <sup>(a)</sup>	482,211	10,444,690
Halozyne Therapeutics, Inc. <sup>(a)</sup>	197,507	8,937,192
Ligand Pharmaceuticals, Inc. <sup>(a)</sup>	24,995	3,704,759
United Therapeutics Corp. <sup>(a)</sup>	69,074	11,547,791
Total		54,079,249
<b>Health Care Equipment &amp; Supplies 3.4%</b>		
Avanos Medical, Inc. <sup>(a)</sup>	74,347	3,418,475
Cantel Medical Corp. <sup>(a)</sup>	58,438	4,340,775
Globus Medical, Inc., Class A <sup>(a)</sup>	118,503	7,406,438
Haemonetics Corp. <sup>(a)</sup>	78,922	9,983,633
Hill-Rom Holdings, Inc.	103,847	11,077,360
ICU Medical, Inc. <sup>(a)</sup>	30,328	6,293,060
Integra LifeSciences Holdings Corp. <sup>(a)</sup>	110,027	7,519,245
LivaNova PLC <sup>(a)</sup>	75,532	5,856,751
Masimo Corp. <sup>(a)</sup>	78,726	19,738,970
Neogen Corp. <sup>(a)</sup>	82,441	6,753,567
NuVasive, Inc. <sup>(a)</sup>	79,710	4,808,904
Penumbra, Inc. <sup>(a)</sup>	52,487	14,928,877
Quidel Corp. <sup>(a)</sup>	59,501	9,773,634
STAAR Surgical Co. <sup>(a)</sup>	71,669	7,454,293
Total		119,353,982

Common Stocks (continued)		
Issuer	Shares	Value (\$)
<b>Health Care Providers &amp; Services 2.8%</b>		
Acadia Healthcare Co., Inc. <sup>(a)</sup>	138,318	7,640,686
Amedisys, Inc. <sup>(a)</sup>	50,998	12,935,133
Chemed Corp.	24,794	11,038,537
Encompass Health Corp.	154,547	12,431,761
HealthEquity, Inc. <sup>(a)</sup>	127,241	10,478,296
LHC Group, Inc. <sup>(a)</sup>	49,103	8,922,506
Molina Healthcare, Inc. <sup>(a)</sup>	92,170	19,978,769
Patterson Companies, Inc.	134,996	4,192,976
Tenet Healthcare Corp. <sup>(a)</sup>	164,004	8,367,484
Total		95,986,148
<b>Life Sciences Tools &amp; Services 2.6%</b>		
Bio-Techne Corp.	60,010	21,705,017
Charles River Laboratories International, Inc. <sup>(a)</sup>	77,315	22,122,914
Medpace Holdings, Inc. <sup>(a)</sup>	42,812	6,953,953
Pra Health Sciences, Inc. <sup>(a)</sup>	99,708	14,697,956
Repligen Corp. <sup>(a)</sup>	78,229	16,615,057
Syneos Health, Inc. <sup>(a)</sup>	117,999	9,127,223
Total		91,222,120
<b>Pharmaceuticals 0.6%</b>		
Jazz Pharmaceuticals PLC <sup>(a)</sup>	86,596	14,551,592
Nektar Therapeutics <sup>(a)</sup>	278,839	6,326,857
Total		20,878,449
<b>Total Health Care</b>		<b>381,519,948</b>
<b>Industrials 17.7%</b>		
<b>Aerospace &amp; Defense 1.0%</b>		
Axon Enterprise, Inc. <sup>(a)</sup>	98,775	16,346,275
Curtiss-Wright Corp.	64,506	7,127,268
Hexcel Corp. <sup>(a)</sup>	129,840	6,980,198
Mercury Systems, Inc. <sup>(a)</sup>	87,047	5,689,392
Total		36,143,133
<b>Air Freight &amp; Logistics 0.5%</b>		
XPO Logistics, Inc. <sup>(a)</sup>	142,087	16,567,344
<b>Airlines 0.3%</b>		
JetBlue Airways Corp. <sup>(a)</sup>	488,762	9,007,884
<b>Building Products 1.9%</b>		
Builders FirstSource, Inc. <sup>(a)</sup>	318,834	13,794,353
Lennox International, Inc.	54,156	15,151,224

The accompanying Notes to Financial Statements are an integral part of this statement.

# PORTFOLIO OF INVESTMENTS (continued)

February 28, 2021

Common Stocks (continued)		
Issuer	Shares	Value (\$)
Owens Corning	168,226	13,629,670
Simpson Manufacturing Co., Inc.	67,489	6,577,478
Trex Company, Inc. <sup>(a)</sup>	179,967	16,492,176
Total		65,644,901
<b>Commercial Services &amp; Supplies 1.9%</b>		
Brink's Co. (The)	76,833	5,903,079
Clean Harbors, Inc. <sup>(a)</sup>	78,999	6,726,765
Healthcare Services Group, Inc.	115,677	3,291,011
Herman Miller, Inc.	91,550	3,511,400
IAA, Inc. <sup>(a)</sup>	208,998	12,253,553
KAR Auction Services, Inc.	200,896	2,794,463
MSA Safety, Inc.	56,306	9,064,703
Stericycle, Inc. <sup>(a)</sup>	142,299	9,230,936
Tetra Tech, Inc.	83,585	11,565,657
Total		64,341,567
<b>Construction &amp; Engineering 1.3%</b>		
AECOM <sup>(a)</sup>	234,332	13,565,479
Dycom Industries, Inc. <sup>(a)</sup>	49,602	3,798,521
EMCOR Group, Inc.	85,379	8,313,353
Fluor Corp.	194,524	3,338,032
MasTec, Inc. <sup>(a)</sup>	87,256	7,569,458
Valmont Industries, Inc.	33,033	7,813,296
Total		44,398,139
<b>Electrical Equipment 2.6%</b>		
Acuity Brands, Inc.	57,254	7,059,418
EnerSys	66,177	5,974,460
Generac Holdings, Inc. <sup>(a)</sup>	97,673	32,189,114
Hubbell, Inc.	84,299	14,963,915
nVent Electric PLC	264,413	6,943,485
Regal Beloit Corp.	63,097	8,623,467
Sunrun, Inc. <sup>(a)</sup>	242,546	15,178,529
Total		90,932,388
<b>Industrial Conglomerates 0.4%</b>		
Carlisle Companies, Inc.	82,967	12,050,957
<b>Machinery 4.8%</b>		
AGCO Corp.	95,462	12,360,420
Colfax Corp. <sup>(a)</sup>	156,500	6,940,775
Crane Co.	76,769	6,437,848

Common Stocks (continued)		
Issuer	Shares	Value (\$)
Donaldson Co., Inc.	196,214	11,558,967
Graco, Inc.	260,408	18,059,295
ITT, Inc.	134,291	11,143,467
Kennametal, Inc.	129,435	4,835,692
Lincoln Electric Holdings, Inc.	92,435	10,917,498
Middleby Corp. (The) <sup>(a)</sup>	86,437	12,655,241
Nordson Corp.	83,889	16,141,082
Oshkosh Corp.	105,987	11,234,622
Terex Corp.	107,713	4,435,621
Timken Co. (The)	105,413	8,259,109
Toro Co. (The)	166,771	16,805,514
Trinity Industries, Inc.	131,307	4,214,955
Woodward, Inc.	90,765	10,367,178
Total		166,367,284
<b>Marine 0.2%</b>		
Kirby Corp. <sup>(a)</sup>	93,318	5,837,974
<b>Professional Services 1.1%</b>		
ASGN, Inc. <sup>(a)</sup>	82,222	7,644,179
CoreLogic, Inc.	120,891	10,234,632
FTI Consulting, Inc. <sup>(a)</sup>	55,429	6,349,392
Insperty, Inc.	55,440	4,917,528
ManpowerGroup, Inc.	89,423	8,445,108
Total		37,590,839
<b>Road &amp; Rail 0.9%</b>		
Avis Budget Group, Inc. <sup>(a)</sup>	80,148	4,452,221
Knight-Swift Transportation Holdings, Inc.	195,337	8,438,558
Landstar System, Inc.	59,660	9,553,952
Ryder System, Inc.	83,759	5,676,348
Werner Enterprises, Inc.	90,215	3,872,028
Total		31,993,107
<b>Trading Companies &amp; Distributors 0.8%</b>		
GATX Corp.	54,400	5,191,392
MSC Industrial Direct Co., Inc., Class A	71,129	6,126,341
Univar, Inc. <sup>(a)</sup>	262,831	5,232,965
Watsco, Inc.	51,017	12,402,233
Total		28,952,931
<b>Total Industrials</b>		<b>609,828,448</b>

The accompanying Notes to Financial Statements are an integral part of this statement.

# PORTFOLIO OF INVESTMENTS (continued)

February 28, 2021

Common Stocks (continued)			Common Stocks (continued)		
Issuer	Shares	Value (\$)	Issuer	Shares	Value (\$)
<b>Information Technology 14.5%</b>					
<b>Communications Equipment 1.0%</b>					
Ciena Corp. <sup>(a)</sup>	239,859	12,513,444	Cree, Inc. <sup>(a)</sup>	171,501	19,458,503
InterDigital, Inc.	47,883	3,034,346	First Solar, Inc. <sup>(a)</sup>	131,774	10,676,329
Lumentum Holdings, Inc. <sup>(a)</sup>	117,349	10,561,410	MKS Instruments, Inc.	85,699	14,131,765
Netscout Systems, Inc. <sup>(a)</sup>	114,359	3,227,211	Semtech Corp. <sup>(a)</sup>	101,034	7,406,803
Viasat, Inc. <sup>(a)</sup>	99,718	5,099,578	Silicon Laboratories, Inc. <sup>(a)</sup>	68,120	10,609,009
Total		34,435,989	SolarEdge Technologies, Inc. <sup>(a)</sup>	79,597	23,744,581
<b>Electronic Equipment, Instruments &amp; Components 3.0%</b>			Synaptics, Inc. <sup>(a)</sup>	53,651	7,190,844
Arrow Electronics, Inc. <sup>(a)</sup>	117,419	11,772,429	Universal Display Corp.	66,624	14,103,635
Avnet, Inc.	153,609	5,847,894	Total		135,900,676
Belden, Inc.	69,337	3,065,389	<b>Software 4.0%</b>		
Cognex Corp.	271,431	22,417,486	ACI Worldwide, Inc. <sup>(a)</sup>	181,483	6,943,540
Coherent, Inc. <sup>(a)</sup>	37,985	9,190,091	Blackbaud, Inc.	77,043	5,302,099
II-VI, Inc. <sup>(a)</sup>	161,221	13,590,930	CDK Global, Inc.	189,145	9,483,730
Jabil, Inc.	209,200	9,031,164	Ceridian HCM Holding, Inc. <sup>(a)</sup>	202,162	18,125,845
Littelfuse, Inc.	37,886	9,858,695	CommVault Systems, Inc. <sup>(a)</sup>	73,254	4,668,477
National Instruments Corp.	203,995	9,057,378	Fair Isaac Corp. <sup>(a)</sup>	45,227	20,693,614
SYNNEX Corp.	64,092	5,714,443	j2 Global, Inc. <sup>(a)</sup>	66,612	7,419,245
Vishay Intertechnology, Inc.	206,039	4,918,151	Manhattan Associates, Inc. <sup>(a)</sup>	98,738	12,139,837
Total		104,464,050	Paylocity Holding Corp. <sup>(a)</sup>	58,177	11,122,861
<b>IT Services 2.3%</b>			PTC, Inc. <sup>(a)</sup>	163,196	22,348,060
Alliance Data Systems Corp.	74,176	7,157,984	Qualys, Inc. <sup>(a)</sup>	52,154	5,067,283
CACI International, Inc., Class A <sup>(a)</sup>	39,198	8,676,085	SailPoint Technologies Holdings, Inc. <sup>(a)</sup>	141,304	7,966,720
Concentrix Corp. <sup>(a)</sup>	64,031	7,908,469	Teradata Corp. <sup>(a)</sup>	169,884	6,812,348
KBR, Inc.	221,529	6,867,399	Total		138,093,659
LiveRamp Holdings, Inc. <sup>(a)</sup>	103,070	6,509,901	<b>Technology Hardware, Storage &amp; Peripherals 0.2%</b>		
MAXIMUS, Inc.	95,516	7,763,540	NCR Corp. <sup>(a)</sup>	200,349	6,964,131
Perspecta, Inc.	212,658	6,209,614	<b>Total Information Technology 500,281,004</b>		
Sabre Corp.	493,129	7,244,065	<b>Materials 5.8%</b>		
Science Applications International Corp.	90,497	7,794,507	<b>Chemicals 2.5%</b>		
WEX, Inc. <sup>(a)</sup>	68,591	14,290,935	Ashland Global Holdings, Inc.	84,742	7,128,497
Total		80,422,499	Avient Corp.	142,181	6,145,063
<b>Semiconductors &amp; Semiconductor Equipment 4.0%</b>			Cabot Corp.	87,973	4,330,911
Amkor Technology, Inc.	165,806	3,961,105	Chemours Co. LLC (The)	255,675	6,016,033
Brooks Automation, Inc.	114,757	9,543,192	Ingevity Corp. <sup>(a)</sup>	64,160	4,457,837
Cirrus Logic, Inc. <sup>(a)</sup>	90,095	7,367,969	Minerals Technologies, Inc.	52,837	3,763,579
CMC Materials, Inc.	45,202	7,706,941	NewMarket Corp.	11,373	4,310,139
			Olin Corp.	220,828	6,832,418
			RPM International, Inc.	201,960	16,084,094

The accompanying Notes to Financial Statements are an integral part of this statement.

# PORTFOLIO OF INVESTMENTS (continued)

February 28, 2021

Common Stocks (continued)			Common Stocks (continued)		
Issuer	Shares	Value (\$)	Issuer	Shares	Value (\$)
Scotts Miracle-Gro Co. (The), Class A	63,245	13,480,672	Douglas Emmett, Inc.	256,229	8,391,500
Sensient Technologies Corp.	65,835	5,125,255	EastGroup Properties, Inc.	61,483	8,368,451
Valvoline, Inc.	287,956	7,187,382	EPR Properties	115,974	5,239,705
Total		84,861,880	First Industrial Realty Trust, Inc.	200,582	8,566,857
<b>Construction Materials 0.2%</b>			Healthcare Realty Trust, Inc.	211,468	6,102,966
Eagle Materials, Inc.	64,997	8,149,324	Highwoods Properties, Inc.	161,504	6,453,700
<b>Containers &amp; Packaging 0.9%</b>			Hudson Pacific Properties, Inc.	236,478	6,051,472
AptarGroup, Inc.	100,597	13,084,652	JBG SMITH Properties	172,947	5,491,067
Greif, Inc., Class A	41,099	1,985,082	Kilroy Realty Corp.	163,012	10,344,742
O-I Glass, Inc.	244,282	2,853,214	Lamar Advertising Co., Class A	134,335	11,632,068
Silgan Holdings, Inc.	122,038	4,583,747	Life Storage, Inc.	113,301	9,505,954
Sonoco Products Co.	156,078	9,297,566	Macerich Co. (The)	174,243	2,251,220
Total		31,804,261	Medical Properties Trust, Inc.	882,835	19,060,408
<b>Metals &amp; Mining 1.9%</b>			National Retail Properties, Inc.	270,024	11,837,852
Cleveland-Cliffs, Inc.	714,398	9,530,069	Omega Healthcare Investors, Inc.	352,831	13,104,143
Commercial Metals Co.	186,621	4,693,518	Park Hotels & Resorts, Inc.	366,212	7,965,111
Compass Minerals International, Inc.	52,776	3,329,638	Pebblebrook Hotel Trust	203,484	4,610,947
Reliance Steel & Aluminum Co.	99,096	13,100,491	Physicians Realty Trust	323,651	5,502,067
Royal Gold, Inc.	101,969	10,575,205	PotlatchDeltic Corp.	103,940	5,274,955
Steel Dynamics, Inc.	310,624	12,915,746	PS Business Parks, Inc.	31,190	4,518,183
United States Steel Corp.	407,853	6,774,439	Rayonier, Inc.	212,189	6,925,849
Worthington Industries, Inc.	55,781	3,563,848	Rexford Industrial Realty, Inc.	202,876	9,681,243
Total		64,482,954	Sabra Health Care REIT, Inc.	321,627	5,538,417
<b>Paper &amp; Forest Products 0.3%</b>			Service Properties Trust	256,185	3,289,415
Domtar Corp.	85,789	3,178,483	Spirit Realty Capital, Inc.	177,580	7,639,492
Louisiana-Pacific Corp.	169,922	8,089,986	STORE Capital Corp.	367,334	12,283,649
Total		11,268,469	Urban Edge Properties	170,504	2,813,316
<b>Total Materials</b>		<b>200,566,888</b>	Weingarten Realty Investors	187,222	4,753,567
<b>Real Estate 8.8%</b>			Total		288,907,267
<b>Equity Real Estate Investment Trusts (REITS) 8.4%</b>			<b>Real Estate Management &amp; Development 0.4%</b>		
American Campus Communities, Inc.	213,921	8,762,204	Jones Lang LaSalle, Inc. <sup>(a)</sup>	79,740	13,873,165
Apartment Income REIT Corp.	231,380	9,458,814	<b>Total Real Estate</b>		<b>302,780,432</b>
Brixmor Property Group, Inc.	460,820	9,068,938			
Camden Property Trust	151,382	15,766,435			
Coresite Realty Corp.	66,473	8,090,429			
Corporate Office Properties Trust	174,353	4,533,178			
Cousins Properties, Inc.	230,912	7,744,789			
CyrusOne, Inc.	187,173	12,284,164			

The accompanying Notes to Financial Statements are an integral part of this statement.

# PORTFOLIO OF INVESTMENTS (continued)

February 28, 2021

Common Stocks (continued)		
Issuer	Shares	Value (\$)
<b>Utilities 3.1%</b>		
<b>Electric Utilities 0.9%</b>		
Allete, Inc.	80,784	5,019,110
Hawaiian Electric Industries, Inc.	169,699	5,932,677
IDACORP, Inc.	78,433	6,764,062
OGE Energy Corp.	310,890	9,099,750
PNM Resources, Inc.	123,806	5,943,926
Total		32,759,525
<b>Gas Utilities 1.2%</b>		
National Fuel Gas Co.	141,388	6,424,671
New Jersey Resources Corp.	149,419	5,870,672
ONE Gas, Inc.	82,528	5,526,900
Southwest Gas Holdings, Inc.	88,331	5,507,438
Spire, Inc.	80,230	5,328,877
UGI Corp.	323,948	12,410,448
Total		41,069,006
<b>Multi-Utilities 0.6%</b>		
Black Hills Corp.	97,527	5,769,697
MDU Resources Group, Inc.	311,670	8,757,927
NorthWestern Corp.	78,619	4,597,639
Total		19,125,263

Common Stocks (continued)		
Issuer	Shares	Value (\$)
<b>Water Utilities 0.4%</b>		
Essential Utilities, Inc.	346,915	14,591,245
<b>Total Utilities</b>		<b>107,545,039</b>
Total Common Stocks (Cost \$1,957,339,525)		<b>3,414,444,608</b>
<b>Money Market Funds 1.2%</b>		
	Shares	Value (\$)
Columbia Short-Term Cash Fund, 0.086% <sup>(b),(c)</sup>	42,613,226	42,608,964
Total Money Market Funds (Cost \$42,608,957)		<b>42,608,964</b>
<b>Total Investments in Securities (Cost: \$1,999,948,482)</b>		<b>3,457,053,572</b>
<b>Other Assets &amp; Liabilities, Net</b>		<b>(4,465,208)</b>
<b>Net Assets</b>		<b>3,452,588,364</b>

At February 28, 2021, securities and/or cash totaling \$4,779,000 were pledged as collateral.

## Investments in derivatives

Long futures contracts						
Description	Number of contracts	Expiration date	Trading currency	Notional amount	Value/Unrealized appreciation (\$)	Value/Unrealized depreciation (\$)
S&P Mid 400 Index E-mini	12	03/2021	USD	2,993,640	315,200	—
S&P Mid 400 Index E-mini	165	03/2021	USD	41,162,550	—	(560,206)
Total					315,200	(560,206)

The accompanying Notes to Financial Statements are an integral part of this statement.



# PORTFOLIO OF INVESTMENTS (continued)

February 28, 2021

## Notes to Portfolio of Investments

- (a) Non-income producing investment.
- (b) The rate shown is the seven-day current annualized yield at February 28, 2021.
- (c) As defined in the Investment Company Act of 1940, as amended, an affiliated company is one in which the Fund owns 5% or more of the company's outstanding voting securities, or a company which is under common ownership or control with the Fund. The value of the holdings and transactions in these affiliated companies during the year ended February 28, 2021 are as follows:

Affiliated issuers	Beginning of period(\$)	Purchases(\$)	Sales(\$)	Net change in unrealized appreciation (depreciation)(\$)	End of period(\$)	Realized gain (loss)(\$)	Dividends(\$)	End of period shares
Columbia Short-Term Cash Fund, 0.086%	20,517,021	803,996,568	(781,903,938)	(687)	42,608,964	7,204	69,721	42,613,226

## Currency Legend

USD US Dollar

## Fair value measurements

The Fund categorizes its fair value measurements according to a three-level hierarchy that maximizes the use of observable inputs and minimizes the use of unobservable inputs by prioritizing that the most observable input be used when available. Observable inputs are those that market participants would use in pricing an investment based on market data obtained from sources independent of the reporting entity. Unobservable inputs are those that reflect the Fund's assumptions about the information market participants would use in pricing an investment. An investment's level within the fair value hierarchy is based on the lowest level of any input that is deemed significant to the asset's or liability's fair value measurement. The input levels are not necessarily an indication of the risk or liquidity associated with investments at that level. For example, certain U.S. government securities are generally high quality and liquid, however, they are reflected as Level 2 because the inputs used to determine fair value may not always be quoted prices in an active market.

Fair value inputs are summarized in the three broad levels listed below:

- Level 1 – Valuations based on quoted prices for investments in active markets that the Fund has the ability to access at the measurement date. Valuation adjustments are not applied to Level 1 investments.
- Level 2 – Valuations based on other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risks, etc.).
- Level 3 – Valuations based on significant unobservable inputs (including the Fund's own assumptions and judgment in determining the fair value of investments).

Inputs that are used in determining fair value of an investment may include price information, credit data, volatility statistics, and other factors. These inputs can be either observable or unobservable. The availability of observable inputs can vary between investments, and is affected by various factors such as the type of investment, and the volume and level of activity for that investment or similar investments in the marketplace. The inputs will be considered by the Investment Manager, along with any other relevant factors in the calculation of an investment's fair value. The Fund uses prices and inputs that are current as of the measurement date, which may include periods of market dislocations. During these periods, the availability of prices and inputs may be reduced for many investments. This condition could cause an investment to be reclassified between the various levels within the hierarchy.

Investments falling into the Level 3 category are primarily supported by quoted prices from brokers and dealers participating in the market for those investments. However, these may be classified as Level 3 investments due to lack of market transparency and corroboration to support these quoted prices. Additionally, valuation models may be used as the pricing source for any remaining investments classified as Level 3. These models may rely on one or more significant unobservable inputs and/or significant assumptions by the Investment Manager. Inputs used in valuations may include, but are not limited to, financial statement analysis, capital account balances, discount rates and estimated cash flows, and comparable company data.

Under the direction of the Fund's Board of Trustees (the Board), the Investment Manager's Valuation Committee (the Committee) is responsible for overseeing the valuation procedures approved by the Board. The Committee consists of voting and non-voting members from various groups within the Investment Manager's organization, including operations and accounting, trading and investments, compliance, risk management and legal.

The Committee meets at least monthly to review and approve valuation matters, which may include a description of specific valuation determinations, data regarding pricing information received from approved pricing vendors and brokers and the results of Board-approved valuation control policies and procedures (the Policies). The Policies address, among other things, instances when market quotations are or are not readily available, including recommendations of third party pricing vendors and a determination of appropriate pricing methodologies; events that require specific valuation determinations and assessment of fair value techniques; securities with a potential for stale pricing, including those that are illiquid, restricted, or in default; and the effectiveness of third party pricing vendors, including periodic reviews of vendors. The Committee meets more frequently, as needed, to discuss additional valuation matters, which may include the need to review back-testing results, review time-sensitive information or approve related valuation actions. The Committee reports to the Board, with members of the Committee meeting with the Board at each of its regularly scheduled meetings to discuss valuation matters and actions during the period, similar to those described earlier.

The following table is a summary of the inputs used to value the Fund's investments at February 28, 2021:

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
<b>Investments in Securities</b>				
Common Stocks				
Communication Services	66,023,649	—	—	66,023,649
Consumer Discretionary	537,800,432	—	—	537,800,432
Consumer Staples	120,650,511	—	—	120,650,511

The accompanying Notes to Financial Statements are an integral part of this statement.



# PORTFOLIO OF INVESTMENTS (continued)

February 28, 2021

## Fair value measurements (continued)

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Energy	42,576,677	—	—	42,576,677
Financials	544,871,580	—	—	544,871,580
Health Care	381,519,948	—	—	381,519,948
Industrials	609,828,448	—	—	609,828,448
Information Technology	500,281,004	—	—	500,281,004
Materials	200,566,888	—	—	200,566,888
Real Estate	302,780,432	—	—	302,780,432
Utilities	107,545,039	—	—	107,545,039
Total Common Stocks	3,414,444,608	—	—	3,414,444,608
Money Market Funds	42,608,964	—	—	42,608,964
Total Investments in Securities	3,457,053,572	—	—	3,457,053,572
<b>Investments in Derivatives</b>				
Asset				
Futures Contracts	315,200	—	—	315,200
Liability				
Futures Contracts	(560,206)	—	—	(560,206)
Total	3,456,808,566	—	—	3,456,808,566

See the Portfolio of Investments for all investment classifications not indicated in the table.

Derivative instruments are valued at unrealized appreciation (depreciation).

The accompanying Notes to Financial Statements are an integral part of this statement.

# STATEMENT OF ASSETS AND LIABILITIES

February 28, 2021

<b>Assets</b>		
Investments in securities, at value		
Unaffiliated issuers (cost \$1,957,339,525)		\$3,414,444,608
Affiliated issuers (cost \$42,608,957)		42,608,964
Margin deposits on:		
Futures contracts		4,779,000
Receivable for:		
Capital shares sold		2,505,962
Dividends		2,582,812
Variation margin for futures contracts		291
Expense reimbursement due from Investment Manager		10,126
Prepaid expenses		43,860
Total assets		3,466,975,623
<b>Liabilities</b>		
Payable for:		
Investments purchased		9,530,069
Capital shares purchased		4,113,570
Variation margin for futures contracts		40,200
Management services fees		18,943
Distribution and/or service fees		6,192
Transfer agent fees		330,330
Compensation of board members		270,217
Compensation of chief compliance officer		24
Other expenses		77,714
Total liabilities		14,387,259
Net assets applicable to outstanding capital stock		\$3,452,588,364
<b>Represented by</b>		
Paid in capital		1,838,611,391
Total distributable earnings (loss)		1,613,976,973
Total - representing net assets applicable to outstanding capital stock		\$3,452,588,364
<b>Class A</b>		
Net assets		\$902,340,839
Shares outstanding		50,913,564
Net asset value per share		\$17.72
<b>Institutional Class</b>		
Net assets		\$1,642,258,874
Shares outstanding		93,165,271
Net asset value per share		\$17.63
<b>Institutional 2 Class</b>		
Net assets		\$843,248,846
Shares outstanding		46,645,398
Net asset value per share		\$18.08
<b>Institutional 3 Class</b>		
Net assets		\$64,739,805
Shares outstanding		3,752,912
Net asset value per share		\$17.25

The accompanying Notes to Financial Statements are an integral part of this statement.

# STATEMENT OF OPERATIONS

Year Ended February 28, 2021

<b>Net investment income</b>	
Income:	
Dividends — unaffiliated issuers	\$44,010,072
Dividends — affiliated issuers	69,721
Total income	44,079,793
Expenses:	
Management services fees	6,055,023
Distribution and/or service fees	
Class A	2,159,132
Transfer agent fees	
Class A	1,024,325
Institutional Class	1,704,630
Institutional 2 Class	408,905
Institutional 3 Class	5,115
Compensation of board members	90,902
Custodian fees	48,473
Printing and postage fees	113,458
Registration fees	93,822
Licensing fees and expenses	28,929
Audit fees	32,250
Legal fees	37,423
Interest on interfund lending	1,862
Compensation of chief compliance officer	674
Other	93,476
Total expenses	11,898,399
Fees waived or expenses reimbursed by Investment Manager and its affiliates	(3,633,370)
Expense reduction	(100)
Total net expenses	8,264,929
<b>Net investment income</b>	<b>35,814,864</b>
<b>Realized and unrealized gain (loss) — net</b>	
Net realized gain (loss) on:	
Investments — unaffiliated issuers	331,543,292
Investments — affiliated issuers	7,204
Futures contracts	8,317,026
Net realized gain	339,867,522
Net change in unrealized appreciation (depreciation) on:	
Investments — unaffiliated issuers	651,926,000
Investments — affiliated issuers	(687)
Futures contracts	3,257,238
Net change in unrealized appreciation (depreciation)	655,182,551
Net realized and unrealized gain	995,050,073
<b>Net increase in net assets resulting from operations</b>	<b>\$1,030,864,937</b>

The accompanying Notes to Financial Statements are an integral part of this statement.

# STATEMENT OF CHANGES IN NET ASSETS

	Year Ended February 28, 2021	Year Ended February 29, 2020
<b>Operations</b>		
Net investment income	\$35,814,864	\$52,392,791
Net realized gain	339,867,522	264,578,534
Net change in unrealized appreciation (depreciation)	655,182,551	(410,366,263)
Net increase (decrease) in net assets resulting from operations	1,030,864,937	(93,394,938)
<b>Distributions to shareholders</b>		
Net investment income and net realized gains		
Class A	(88,045,504)	(67,586,479)
Institutional Class	(151,169,164)	(107,030,985)
Institutional 2 Class	(70,141,704)	(42,569,287)
Institutional 3 Class	(4,906,518)	(1,743,771)
Total distributions to shareholders	(314,262,890)	(218,930,522)
Decrease in net assets from capital stock activity	(531,088,162)	(574,554,776)
Total increase (decrease) in net assets	185,513,885	(886,880,236)
Net assets at beginning of year	3,267,074,479	4,153,954,715
Net assets at end of year	\$3,452,588,364	\$3,267,074,479

The accompanying Notes to Financial Statements are an integral part of this statement.

# STATEMENT OF CHANGES IN NET ASSETS (continued)

	Year Ended February 28, 2021		Year Ended February 29, 2020	
	Shares	Dollars (\$)	Shares	Dollars (\$)
<b>Capital stock activity</b>				
Class A				
Subscriptions	14,672,411	203,619,796	15,831,966	244,750,699
Distributions reinvested	4,814,076	70,385,948	3,570,527	55,075,275
Redemptions	(38,633,224)	(554,500,739)	(36,684,751)	(571,517,309)
Net decrease	(19,146,737)	(280,494,995)	(17,282,258)	(271,691,335)
Institutional Class				
Subscriptions	16,972,325	228,747,103	19,312,783	297,752,749
Distributions reinvested	7,184,928	104,888,905	4,880,426	74,874,392
Redemptions	(43,827,331)	(604,187,359)	(39,946,568)	(620,682,586)
Net decrease	(19,670,078)	(270,551,351)	(15,753,359)	(248,055,445)
Institutional 2 Class				
Subscriptions	20,680,339	302,766,208	15,811,518	250,291,819
Distributions reinvested	3,701,848	55,785,031	2,198,835	34,502,941
Redemptions	(24,052,108)	(352,694,991)	(22,457,159)	(356,427,513)
Net increase (decrease)	330,079	5,856,248	(4,446,806)	(71,632,753)
Institutional 3 Class				
Subscriptions	1,843,887	25,848,897	1,603,685	24,643,173
Distributions reinvested	263,153	3,809,292	107,820	1,623,506
Redemptions	(1,100,104)	(15,556,253)	(624,153)	(9,441,922)
Net increase	1,006,936	14,101,936	1,087,352	16,824,757
<b>Total net decrease</b>	<b>(37,479,800)</b>	<b>(531,088,162)</b>	<b>(36,395,071)</b>	<b>(574,554,776)</b>

The accompanying Notes to Financial Statements are an integral part of this statement.

# FINANCIAL HIGHLIGHTS

The following table is intended to help you understand the Fund's financial performance. Certain information reflects financial results for a single share of a class held for the periods shown. Per share net investment income (loss) amounts are calculated based on average shares outstanding during the period. Total return assumes reinvestment of all dividends and distributions, if any. Total return does not reflect payment of sales charges, if any. Total return and portfolio turnover are not annualized for periods of less than one year. The portfolio turnover rate is calculated without regard to purchase and sales transactions of short-term instruments and certain derivatives, if any. If such transactions were included, the Fund's portfolio turnover rate may be higher.

	Net asset value, beginning of period	Net investment income	Net realized and unrealized gain (loss)	Total from investment operations	Distributions from net investment income	Distributions from net realized gains	Total distributions to shareholders
<b>Class A</b>							
Year Ended 2/28/2021	\$14.07	0.14	5.02	5.16	(0.16)	(1.35)	(1.51)
Year Ended 2/29/2020	\$15.47	0.18	(0.71)	(0.53)	(0.19)	(0.68)	(0.87)
Year Ended 2/28/2019	\$16.25	0.18	0.36	0.54	(0.17)	(1.15)	(1.32)
Year Ended 2/28/2018	\$16.05	0.17	1.26	1.43	(0.16)	(1.07)	(1.23)
Year Ended 2/28/2017	\$13.23	0.16	3.87	4.03	(0.17)	(1.04)	(1.21)
<b>Institutional Class</b>							
Year Ended 2/28/2021	\$14.00	0.18	4.99	5.17	(0.19)	(1.35)	(1.54)
Year Ended 2/29/2020	\$15.39	0.22	(0.70)	(0.48)	(0.23)	(0.68)	(0.91)
Year Ended 2/28/2019	\$16.18	0.22	0.35	0.57	(0.21)	(1.15)	(1.36)
Year Ended 2/28/2018	\$15.99	0.21	1.25	1.46	(0.20)	(1.07)	(1.27)
Year Ended 2/28/2017	\$13.18	0.20	3.85	4.05	(0.20)	(1.04)	(1.24)
<b>Institutional 2 Class</b>							
Year Ended 2/28/2021	\$14.32	0.18	5.12	5.30	(0.19)	(1.35)	(1.54)
Year Ended 2/29/2020	\$15.73	0.22	(0.72)	(0.50)	(0.23)	(0.68)	(0.91)
Year Ended 2/28/2019	\$16.50	0.22	0.37	0.59	(0.21)	(1.15)	(1.36)
Year Ended 2/28/2018	\$16.28	0.22	1.27	1.49	(0.20)	(1.07)	(1.27)
Year Ended 2/28/2017	\$13.41	0.20	3.91	4.11	(0.20)	(1.04)	(1.24)
<b>Institutional 3 Class</b>							
Year Ended 2/28/2021	\$13.73	0.17	4.89	5.06	(0.19)	(1.35)	(1.54)
Year Ended 2/29/2020	\$15.11	0.21	(0.68)	(0.47)	(0.23)	(0.68)	(0.91)
Year Ended 2/28/2019	\$15.91	0.22	0.34	0.56	(0.21)	(1.15)	(1.36)
Year Ended 2/28/2018 <sup>(e)</sup>	\$16.00	0.21	0.97	1.18	(0.20)	(1.07)	(1.27)

## Notes to Financial Highlights

- (a) In addition to the fees and expenses that the Fund bears directly, the Fund indirectly bears a pro rata share of the fees and expenses of any other funds in which it invests. Such indirect expenses are not included in the Fund's reported expense ratios.
- (b) Total net expenses include the impact of certain fee waivers/expense reimbursements made by the Investment Manager and certain of its affiliates, if applicable.
- (c) Ratios include interfund lending expense which is less than 0.01%.
- (d) The benefits derived from expense reductions had an impact of less than 0.01%.
- (e) Institutional 3 Class shares commenced operations on March 1, 2017. Per share data and total return reflect activity from that date.

The accompanying Notes to Financial Statements are an integral part of this statement.

# FINANCIAL HIGHLIGHTS (continued)

	Net asset value, end of period	Total return	Total gross expense ratio to average net assets <sup>(a)</sup>	Total net expense ratio to average net assets <sup>(a),(b)</sup>	Net investment income ratio to average net assets	Portfolio turnover	Net assets, end of period (000's)
<b>Class A</b>							
Year Ended 2/28/2021	\$17.72	39.13%	0.58% <sup>(c)</sup>	0.45% <sup>(c),(d)</sup>	1.01%	14%	\$902,341
Year Ended 2/29/2020	\$14.07	(3.88%)	0.58% <sup>(c)</sup>	0.45% <sup>(c),(d)</sup>	1.16%	14%	\$986,055
Year Ended 2/28/2019	\$15.47	3.66%	0.58%	0.45% <sup>(d)</sup>	1.08%	17%	\$1,351,153
Year Ended 2/28/2018	\$16.25	8.99%	0.58%	0.45% <sup>(d)</sup>	1.05%	23%	\$1,543,057
Year Ended 2/28/2017	\$16.05	31.10%	0.61%	0.45% <sup>(d)</sup>	1.07%	18%	\$1,602,086
<b>Institutional Class</b>							
Year Ended 2/28/2021	\$17.63	39.49%	0.34% <sup>(c)</sup>	0.20% <sup>(c),(d)</sup>	1.25%	14%	\$1,642,259
Year Ended 2/29/2020	\$14.00	(3.59%)	0.33% <sup>(c)</sup>	0.20% <sup>(c),(d)</sup>	1.40%	14%	\$1,579,863
Year Ended 2/28/2019	\$15.39	3.89%	0.33%	0.20% <sup>(d)</sup>	1.33%	17%	\$1,979,350
Year Ended 2/28/2018	\$16.18	9.22%	0.33%	0.20% <sup>(d)</sup>	1.30%	23%	\$2,229,366
Year Ended 2/28/2017	\$15.99	31.45%	0.37%	0.20% <sup>(d)</sup>	1.32%	18%	\$2,108,834
<b>Institutional 2 Class</b>							
Year Ended 2/28/2021	\$18.08	39.52%	0.28% <sup>(c)</sup>	0.20% <sup>(c)</sup>	1.24%	14%	\$843,249
Year Ended 2/29/2020	\$14.32	(3.65%)	0.28% <sup>(c)</sup>	0.20% <sup>(c)</sup>	1.40%	14%	\$663,451
Year Ended 2/28/2019	\$15.73	3.94%	0.27%	0.20%	1.33%	17%	\$798,386
Year Ended 2/28/2018	\$16.50	9.24%	0.28%	0.20%	1.30%	23%	\$893,473
Year Ended 2/28/2017	\$16.28	31.35%	0.27%	0.20%	1.32%	18%	\$747,812
<b>Institutional 3 Class</b>							
Year Ended 2/28/2021	\$17.25	39.46%	0.23% <sup>(c)</sup>	0.20% <sup>(c)</sup>	1.23%	14%	\$64,740
Year Ended 2/29/2020	\$13.73	(3.59%)	0.23% <sup>(c)</sup>	0.20% <sup>(c)</sup>	1.41%	14%	\$37,706
Year Ended 2/28/2019	\$15.11	3.89%	0.23%	0.20%	1.38%	17%	\$25,066
Year Ended 2/28/2018 <sup>(e)</sup>	\$15.91	7.47%	0.22%	0.20%	1.33%	23%	\$8,094

The accompanying Notes to Financial Statements are an integral part of this statement.

# NOTES TO FINANCIAL STATEMENTS

February 28, 2021

## Note 1. Organization

Columbia Mid Cap Index Fund (the Fund), a series of Columbia Funds Series Trust (the Trust), is a diversified fund. The Trust is registered under the Investment Company Act of 1940, as amended (the 1940 Act), as an open-end management investment company organized as a Delaware statutory trust.

### Fund shares

The Trust may issue an unlimited number of shares (without par value). The Fund offers each of the share classes listed in the Statement of Assets and Liabilities. Although all share classes generally have identical voting, dividend and liquidation rights, each share class votes separately when required by the Trust's organizational documents or by law. Each share class has its own expense and sales charge structure. Different share classes may have different minimum initial investment amounts and pay different net investment income distribution amounts to the extent the expenses of distributing such share classes vary. Distributions to shareholders in a liquidation will be proportional to the net asset value of each share class.

As described in the Fund's prospectus, Class A shares are offered to the general public for investment. Institutional Class, Institutional 2 Class and Institutional 3 Class shares are available for purchase through authorized investment professionals to omnibus retirement plans or to institutional investors and to certain other investors as also described in the Fund's prospectus.

## Note 2. Summary of significant accounting policies

### Basis of preparation

The Fund is an investment company that applies the accounting and reporting guidance in the Financial Accounting Standards Board (FASB) Accounting Standards Codification Topic 946, *Financial Services - Investment Companies* (ASC 946). The financial statements are prepared in accordance with U.S. generally accepted accounting principles (GAAP), which requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of income and expenses during the reporting period. Actual results could differ from those estimates.

The following is a summary of significant accounting policies followed by the Fund in the preparation of its financial statements.

### Security valuation

Equity securities listed on an exchange are valued at the closing price or last trade on their primary exchange at the close of business of the New York Stock Exchange. Securities with a closing price not readily available or not listed on any exchange are valued at the mean between the closing bid and asked prices. Listed preferred stocks convertible into common stocks are valued using an evaluated price from a pricing service.

Foreign equity securities are valued based on the closing price or last trade on their primary exchange at the close of business of the New York Stock Exchange. If any foreign equity security closing prices are not readily available, the securities are valued at the mean of the latest quoted bid and ask prices on such exchanges or markets. Foreign currency exchange rates are determined at the scheduled closing time of the New York Stock Exchange. Many securities markets and exchanges outside the U.S. close prior to the close of the New York Stock Exchange; therefore, the closing prices for securities in such markets or on such exchanges may not fully reflect events that occur after such close but before the close of the New York Stock Exchange. In those situations, foreign securities will be fair valued pursuant to a policy adopted by the Board of Trustees. Under the policy, the Fund may utilize a third-party pricing service to determine these fair values. The third-party pricing service takes into account multiple factors, including, but not limited to, movements in the U.S. securities markets, certain depositary receipts, futures contracts and foreign exchange rates that have occurred subsequent to the close of the foreign exchange or market, to determine a good faith estimate that reasonably reflects the current market conditions as of the close of the New York Stock Exchange. The fair value of a security is likely to be different from the quoted or published price, if available.

Investments in open-end investment companies (other than exchange-traded funds (ETFs)), are valued at the latest net asset value reported by those companies as of the valuation time.



# NOTES TO FINANCIAL STATEMENTS (continued)

February 28, 2021

Futures and options on futures contracts are valued based upon the settlement price at the close of regular trading on their principal exchanges or, in the absence of a settlement price, at the mean of the latest quoted bid and ask prices.

Investments for which market quotations are not readily available, or that have quotations which management believes are not reflective of market value or reliable, are valued at fair value as determined in good faith under procedures approved by and under the general supervision of the Board of Trustees. If a security or class of securities (such as foreign securities) is valued at fair value, such value is likely to be different from the quoted or published price for the security, if available.

The determination of fair value often requires significant judgment. To determine fair value, management may use assumptions including but not limited to future cash flows and estimated risk premiums. Multiple inputs from various sources may be used to determine fair value.

GAAP requires disclosure regarding the inputs and valuation techniques used to measure fair value and any changes in valuation inputs or techniques. In addition, investments shall be disclosed by major category. This information is disclosed following the Fund's Portfolio of Investments.

## Derivative instruments

The Fund invests in certain derivative instruments, as detailed below, in seeking to meet its investment objectives. Derivatives are instruments whose values depend on, or are derived from, in whole or in part, the value of one or more securities, currencies, commodities, indices, or other assets or instruments. Derivatives may be used to increase investment flexibility (including to maintain cash reserves while maintaining desired exposure to certain assets), for risk management (hedging) purposes, to facilitate trading, to reduce transaction costs and to pursue higher investment returns. The Fund may also use derivative instruments to mitigate certain investment risks, such as foreign currency exchange rate risk, interest rate risk and credit risk. Derivatives may involve various risks, including the potential inability of the counterparty to fulfill its obligations under the terms of the contract, the potential for an illiquid secondary market (making it difficult for the Fund to sell or terminate, including at favorable prices) and the potential for market movements which may expose the Fund to gains or losses in excess of the amount shown in the Statement of Assets and Liabilities. The notional amounts of derivative instruments, if applicable, are not recorded in the financial statements.

A derivative instrument may suffer a marked-to-market loss if the value of the contract decreases due to an unfavorable change in the market rates or values of the underlying instrument. Losses can also occur if the counterparty does not perform its obligations under the contract. The Fund's risk of loss from counterparty credit risk on over-the-counter derivatives is generally limited to the aggregate unrealized gain netted against any collateral held by the Fund and the amount of any variation margin held by the counterparty, plus any replacement costs or related amounts. With exchange-traded or centrally cleared derivatives, there is reduced counterparty credit risk to the Fund since the clearinghouse or central counterparty (CCP) provides some protection in the case of clearing member default. The clearinghouse or CCP stands between the buyer and the seller of the contract; therefore, additional counterparty credit risk is failure of the clearinghouse or CCP. However, credit risk still exists in exchange-traded or centrally cleared derivatives with respect to initial and variation margin that is held in a broker's customer account. While clearing brokers are required to segregate customer margin from their own assets, in the event that a clearing broker becomes insolvent or goes into bankruptcy and at that time there is a shortfall in the aggregate amount of margin held by the clearing broker for all its clients, U.S. bankruptcy laws will typically allocate that shortfall on a pro-rata basis across all the clearing broker's customers (including the Fund), potentially resulting in losses to the Fund.

In order to better define its contractual rights and to secure rights that will help the Fund mitigate its counterparty risk, the Fund may enter into an International Swaps and Derivatives Association, Inc. Master Agreement (ISDA Master Agreement) or similar agreement with its derivatives counterparties. An ISDA Master Agreement is an agreement between the Fund and a counterparty that governs over-the-counter derivatives and foreign exchange forward contracts and contains, among other things, collateral posting terms and netting provisions in the event of a default and/or termination event. Under an ISDA Master Agreement, the Fund may, under certain circumstances, offset with the counterparty certain derivative instrument's payables and/or receivables with collateral held and/or posted and create one single net payment. The provisions of the ISDA Master Agreement typically permit a single net payment in the event of default (close-out netting), including the bankruptcy or insolvency of the counterparty. Note, however, that bankruptcy or insolvency laws of a particular jurisdiction may impose restrictions on or prohibitions against the right of offset or netting in bankruptcy, insolvency or other events.

# NOTES TO FINANCIAL STATEMENTS (continued)

February 28, 2021

Collateral (margin) requirements differ by type of derivative. Margin requirements are established by the clearinghouse or CCP for exchange-traded and centrally cleared derivatives. Brokers can ask for margin in excess of the minimum in certain circumstances. Collateral terms for most over-the-counter derivatives are subject to regulatory requirements to exchange variation margin with trading counterparties and may have contract specific margin terms as well. For over-the-counter derivatives traded under an ISDA Master Agreement, the collateral requirements are typically calculated by netting the marked-to-market amount for each transaction under such agreement and comparing that amount to the value of any variation margin currently pledged by the Fund and/or the counterparty. Generally, the amount of collateral due from or to a party has to exceed a minimum transfer amount threshold (e.g., \$250,000) before a transfer has to be made. To the extent amounts due to the Fund from its counterparties are not fully collateralized, contractually or otherwise, the Fund bears the risk of loss from counterparty nonperformance. The Fund may also pay interest expense on cash collateral received from the broker. Any interest expense paid by the Fund is shown on the Statement of Operations. The Fund attempts to mitigate counterparty risk by only entering into agreements with counterparties that it believes have the financial resources to honor their obligations and by monitoring the financial stability of those counterparties.

Certain ISDA Master Agreements allow counterparties of over-the-counter derivatives transactions to terminate derivatives contracts prior to maturity in the event the Fund's net asset value declines by a stated percentage over a specified time period or if the Fund fails to meet certain terms of the ISDA Master Agreement, which would cause the Fund to accelerate payment of any net liability owed to the counterparty. The Fund also has termination rights if the counterparty fails to meet certain terms of the ISDA Master Agreement. In determining whether to exercise such termination rights, the Fund would consider, in addition to counterparty credit risk, whether termination would result in a net liability owed from the counterparty.

For financial reporting purposes, the Fund does not offset derivative assets and derivative liabilities that are subject to netting arrangements in the Statement of Assets and Liabilities.

## Futures contracts

Futures contracts are exchange-traded and represent commitments for the future purchase or sale of an asset at a specified price on a specified date. The Fund bought and sold futures contracts to maintain appropriate equity market exposure while keeping sufficient cash to accommodate daily redemptions. These instruments may be used for other purposes in future periods. Upon entering into futures contracts, the Fund bears risks that it may not achieve the anticipated benefits of the futures contracts and may realize a loss. Additional risks include counterparty credit risk, the possibility of an illiquid market, and that a change in the value of the contract or option may not correlate with changes in the value of the underlying asset.

Upon entering into a futures contract, the Fund deposits cash or securities with the broker, known as a futures commission merchant (FCM), in an amount sufficient to meet the initial margin requirement. The initial margin deposit must be maintained at an established level over the life of the contract. Cash deposited as initial margin is recorded in the Statement of Assets and Liabilities as margin deposits. Securities deposited as initial margin are designated in the Portfolio of Investments. Subsequent payments (variation margin) are made or received by the Fund each day. The variation margin payments are equal to the daily change in the contract value and are recorded as variation margin receivable or payable and are offset in unrealized gains or losses. The Fund expects to earn interest income on its margin deposits. The Fund recognizes a realized gain or loss when the contract is closed or expires. Futures contracts involve, to varying degrees, risk of loss in excess of the variation margin disclosed in the Statement of Assets and Liabilities.

## Effects of derivative transactions in the financial statements

The following tables are intended to provide additional information about the effect of derivatives on the financial statements of the Fund, including: the fair value of derivatives by risk category and the location of those fair values in the Statement of Assets and Liabilities; and the impact of derivative transactions over the period in the Statement of Operations, including realized and unrealized gains (losses). The derivative instrument schedules following the Portfolio of Investments present additional information regarding derivative instruments outstanding at the end of the period, if any.

# NOTES TO FINANCIAL STATEMENTS (continued)

February 28, 2021

The following table is a summary of the fair value of derivative instruments (not considered to be hedging instruments for accounting disclosure purposes) at February 28, 2021:

Asset derivatives		
Risk exposure category	Statement of assets and liabilities location	Fair value (\$)
Equity risk	Component of total distributable earnings (loss) – unrealized appreciation on futures contracts	315,200*

Liability derivatives		
Risk exposure category	Statement of assets and liabilities location	Fair value (\$)
Equity risk	Component of total distributable earnings (loss) – unrealized depreciation on futures contracts	560,206*

\* Includes cumulative appreciation (depreciation) as reported in the tables following the Portfolio of Investments. Only the current day's variation margin is reported in receivables or payables in the Statement of Assets and Liabilities.

The following table indicates the effect of derivative instruments (not considered to be hedging instruments for accounting disclosure purposes) in the Statement of Operations for the year ended February 28, 2021:

Amount of realized gain (loss) on derivatives recognized in income	
Risk exposure category	Futures contracts (\$)
Equity risk	8,317,026

Change in unrealized appreciation (depreciation) on derivatives recognized in income	
Risk exposure category	Futures contracts (\$)
Equity risk	3,257,238

The following table is a summary of the average outstanding volume by derivative instrument for the year ended February 28, 2021:

Derivative instrument	Average notional amounts (\$) *
Futures contracts – long	48,576,558

\* Based on the ending quarterly outstanding amounts for the year ended February 28, 2021.

## Security transactions

Security transactions are accounted for on the trade date. Cost is determined and gains (losses) are based upon the specific identification method for both financial statement and federal income tax purposes.

## Income recognition

Corporate actions and dividend income are generally recorded net of any non-reclaimable tax withholdings, on the ex-dividend date or upon receipt of an ex-dividend notification in the case of certain foreign securities.

The Fund may receive distributions from holdings in equity securities, business development companies (BDCs), exchange-traded funds (ETFs), limited partnerships (LPs), other regulated investment companies (RICs), and real estate investment trusts (REITs), which report information as to the tax character of their distributions annually. These distributions are allocated to dividend income, capital gain and return of capital based on actual information reported. Return of capital is recorded as a reduction of the cost basis of securities held. If the Fund no longer owns the applicable securities, return of capital is recorded as a realized gain. With respect to REITs, to the extent actual information has not yet been reported, estimates for return of capital are made by Columbia Management Investment Advisers, LLC (the Investment Manager), a wholly-owned subsidiary of Ameriprise Financial, Inc. (Ameriprise Financial). The Investment Manager's estimates are

# NOTES TO FINANCIAL STATEMENTS (continued)

February 28, 2021

subsequently adjusted when the actual character of the distributions is disclosed by the REITs, which could result in a proportionate change in return of capital to shareholders.

Awards from class action litigation are recorded as a reduction of cost basis if the Fund still owns the applicable securities on the payment date. If the Fund no longer owns the applicable securities on the payment date, the proceeds are recorded as realized gains.

## Expenses

General expenses of the Trust are allocated to the Fund and other funds of the Trust based upon relative net assets or other expense allocation methodologies determined by the nature of the expense. Expenses directly attributable to the Fund are charged to the Fund. Expenses directly attributable to a specific class of shares are charged to that share class.

## Determination of class net asset value

All income, expenses (other than class-specific expenses, which are charged to that share class, as shown in the Statement of Operations) and realized and unrealized gains (losses) are allocated to each class of the Fund on a daily basis, based on the relative net assets of each class, for purposes of determining the net asset value of each class.

## Federal income tax status

The Fund intends to qualify each year as a regulated investment company under Subchapter M of the Internal Revenue Code, as amended, and will distribute substantially all of its investment company taxable income and net capital gain, if any, for its tax year, and as such will not be subject to federal income taxes. In addition, the Fund intends to distribute in each calendar year substantially all of its ordinary income, capital gain net income and certain other amounts, if any, such that the Fund should not be subject to federal excise tax. Therefore, no federal income or excise tax provision is recorded.

## Distributions to shareholders

Distributions from net investment income, if any, are declared and paid semi-annually. Net realized capital gains, if any, are distributed at least annually. Income distributions and capital gain distributions are determined in accordance with federal income tax regulations, which may differ from GAAP.

## Guarantees and indemnifications

Under the Trust's organizational documents and, in some cases, by contract, its officers and trustees are indemnified against certain liabilities arising out of the performance of their duties to the Trust or its funds. In addition, certain of the Fund's contracts with its service providers contain general indemnification clauses. The Fund's maximum exposure under these arrangements is unknown since the amount of any future claims that may be made against the Fund cannot be determined, and the Fund has no historical basis for predicting the likelihood of any such claims.

## Note 3. Fees and other transactions with affiliates

### Management services fees

The Fund has entered into a Management Agreement with Columbia Management Investment Advisers, LLC (the Investment Manager), a wholly-owned subsidiary of Ameriprise Financial, Inc. (Ameriprise Financial). Under the Management Agreement, the Investment Manager provides the Fund with investment research and advice, as well as administrative and accounting services. The management services fee is an annual fee that is equal to 0.20% of the Fund's daily net assets.

### Compensation of board members

Members of the Board of Trustees who are not officers or employees of the Investment Manager or Ameriprise Financial are compensated for their services to the Fund as disclosed in the Statement of Operations. Under a Deferred Compensation Plan (the Deferred Plan), these members of the Board of Trustees may elect to defer payment of up to 100% of their compensation. Deferred amounts are treated as though equivalent dollar amounts had been invested in shares of certain funds managed by the Investment Manager. The Fund's liability for these amounts is adjusted for market value changes and remains in the Fund until distributed in accordance with the Deferred Plan. All amounts payable under the Deferred Plan

# NOTES TO FINANCIAL STATEMENTS (continued)

February 28, 2021

constitute a general unsecured obligation of the Fund. The expense for the Deferred Plan, which includes Trustees' fees deferred during the current period as well as any gains or losses on the Trustees' deferred compensation balances as a result of market fluctuations, is included in "Compensation of board members" on the Statement of Operations.

## Compensation of Chief Compliance Officer

The Board of Trustees has appointed a Chief Compliance Officer for the Fund in accordance with federal securities regulations. As disclosed in the Statement of Operations, a portion of the Chief Compliance Officer's total compensation is allocated to the Fund, along with other allocations to affiliated registered investment companies managed by the Investment Manager and its affiliates, based on relative net assets.

## Transfer agency fees

Under a Transfer and Dividend Disbursing Agent Agreement, Columbia Management Investment Services Corp. (the Transfer Agent), an affiliate of the Investment Manager and a wholly-owned subsidiary of Ameriprise Financial, is responsible for providing transfer agency services to the Fund. The Transfer Agent has contracted with DST Asset Manager Solutions, Inc. (DST) to serve as sub-transfer agent. The Transfer Agent pays the fees of DST for services as sub-transfer agent and DST is not entitled to reimbursement for such fees from the Fund (with the exception of out-of-pocket fees).

The Fund pays the Transfer Agent a monthly transfer agency fee based on the number or the average value of accounts, depending on the type of account. In addition, the Fund pays the Transfer Agent a fee for shareholder services based on the number of accounts or on a percentage of the average aggregate value of the Fund's shares maintained in omnibus accounts up to the lesser of the amount charged by the financial intermediary or a cap established by the Board of Trustees from time to time.

The Transfer Agent also receives compensation from the Fund for various shareholder services and reimbursements for certain out-of-pocket fees. Total transfer agency fees for Institutional 2 Class and Institutional 3 Class shares are subject to an annual limitation of not more than 0.07% and 0.02%, respectively, of the average daily net assets attributable to each share class.

For the year ended February 28, 2021, the Fund's effective transfer agency fee rates as a percentage of average daily net assets of each class were as follows:

	Effective rate (%)
Class A	0.12
Institutional Class	0.12
Institutional 2 Class	0.06
Institutional 3 Class	0.01

An annual minimum account balance fee of \$20 may apply to certain accounts with a value below the applicable share class's initial minimum investment requirements to reduce the impact of small accounts on transfer agency fees. These minimum account balance fees are remitted to the Fund and recorded as part of expense reductions in the Statement of Operations. For the year ended February 28, 2021, these minimum account balance fees reduced total expenses of the Fund by \$100.

## Distribution and service fees

The Fund has entered into an agreement with Columbia Management Investment Distributors, Inc. (the Distributor), an affiliate of the Investment Manager and a wholly-owned subsidiary of Ameriprise Financial, for distribution and shareholder services. The Board of Trustees has approved, and the Fund has adopted, distribution and shareholder service plans (the Plans) applicable to certain share classes, which set the distribution and service fees for the Fund. These fees are calculated daily and are intended to compensate the Distributor and/or eligible selling and/or servicing agents for selling shares of the Fund and providing services to investors.

Under the Plans, the Fund pays a monthly combined distribution and service fee to the Distributor at the maximum annual rate of 0.25% of the average daily net assets attributable to Class A shares of the Fund.

# NOTES TO FINANCIAL STATEMENTS (continued)

February 28, 2021

## Expenses waived/reimbursed by the Investment Manager and its affiliates

The Investment Manager and certain of its affiliates have contractually agreed to waive fees and/or reimburse expenses (excluding certain fees and expenses described below) for the period(s) disclosed below, unless sooner terminated at the sole discretion of the Board of Trustees, so that the Fund's net operating expenses, after giving effect to fees waived/ expenses reimbursed and any balance credits and/or overdraft charges from the Fund's custodian, do not exceed the following annual rate(s) as a percentage of the class' average daily net assets:

	Fee rate(s) contractual through June 30, 2021
Class A	0.45%
Institutional Class	0.20
Institutional 2 Class	0.20
Institutional 3 Class	0.20

Under the agreement governing these fee waivers and/or expense reimbursement arrangements, the following fees and expenses are excluded from the waiver/reimbursement commitment, and therefore will be paid by the Fund, if applicable: taxes (including foreign transaction taxes), expenses associated with investments in affiliated and non-affiliated pooled investment vehicles (including mutual funds and exchange-traded funds), transaction costs and brokerage commissions, costs related to any securities lending program, dividend expenses associated with securities sold short, inverse floater program fees and expenses, transaction charges and interest on borrowed money, interest, infrequent and/or unusual expenses and any other expenses the exclusion of which is specifically approved by the Board of Trustees. This agreement may be modified or amended only with approval from the Investment Manager, certain of its affiliates and the Fund. Any fees waived and/or expenses reimbursed under the expense reimbursement arrangements described above are not recoverable by the Investment Manager or its affiliates in future periods.

## Note 4. Federal tax information

The timing and character of income and capital gain distributions are determined in accordance with income tax regulations, which may differ from GAAP because of temporary or permanent book to tax differences.

At February 28, 2021, these differences were primarily due to differing treatment for deferral/reversal of wash sale losses, trustees' deferred compensation, derivative investments and earnings and profits distributed to shareholders on the redemption of shares. To the extent these differences were permanent, reclassifications were made among the components of the Fund's net assets. Temporary differences do not require reclassifications.

The following reclassifications were made:

Undistributed net investment income (\$)	Accumulated net realized gain (\$)	Paid in capital (\$)
(440,507)	(25,246,378)	25,686,885

Net investment income (loss) and net realized gains (losses), as disclosed in the Statement of Operations, and net assets were not affected by this reclassification.

The tax character of distributions paid during the years indicated was as follows:

Year Ended February 28, 2021			Year Ended February 29, 2020		
Ordinary income (\$)	Long-term capital gains (\$)	Total (\$)	Ordinary income (\$)	Long-term capital gains (\$)	Total (\$)
42,504,690	271,758,200	314,262,890	51,928,314	167,002,208	218,930,522

Short-term capital gain distributions, if any, are considered ordinary income distributions for tax purposes.



# NOTES TO FINANCIAL STATEMENTS (continued)

February 28, 2021

At February 28, 2021, the components of distributable earnings on a tax basis were as follows:

Undistributed ordinary income (\$)	Undistributed long-term capital gains (\$)	Capital loss carryforwards (\$)	Net unrealized appreciation (\$)
39,828,925	126,970,634	—	1,447,442,186

At February 28, 2021, the cost of all investments for federal income tax purposes along with the aggregate gross unrealized appreciation and depreciation based on that cost was:

Federal tax cost (\$)	Gross unrealized appreciation (\$)	Gross unrealized (depreciation) (\$)	Net unrealized appreciation (\$)
2,009,366,380	1,535,976,967	(88,534,781)	1,447,442,186

Tax cost of investments and unrealized appreciation/(depreciation) may also include timing differences that do not constitute adjustments to tax basis.

Management of the Fund has concluded that there are no significant uncertain tax positions in the Fund that would require recognition in the financial statements. However, management's conclusion may be subject to review and adjustment at a later date based on factors including, but not limited to, new tax laws, regulations, and administrative interpretations (including relevant court decisions). Generally, the Fund's federal tax returns for the prior three fiscal years remain subject to examination by the Internal Revenue Service.

## Note 5. Portfolio information

The cost of purchases and proceeds from sales of securities, excluding short-term investments and derivatives, if any, aggregated to \$437,450,705 and \$1,246,064,308, respectively, for the year ended February 28, 2021. The amount of purchase and sale activity impacts the portfolio turnover rate reported in the Financial Highlights.

## Note 6. Affiliated money market fund

The Fund invests in Columbia Short-Term Cash Fund, an affiliated money market fund established for the exclusive use by the Fund and other affiliated funds (the Affiliated MMF). The income earned by the Fund from such investments is included as Dividends - affiliated issuers in the Statement of Operations. As an investing fund, the Fund indirectly bears its proportionate share of the expenses of the Affiliated MMF. The Affiliated MMF prices its shares with a floating net asset value. In addition, the Board of Trustees of the Affiliated MMF may impose a fee on redemptions (sometimes referred to as a liquidity fee) or temporarily suspend redemptions (sometimes referred to as imposing a redemption gate) in the event its liquidity falls below regulatory limits.

## Note 7. Interfund lending

Pursuant to an exemptive order granted by the Securities and Exchange Commission, the Fund participates in a program (the Interfund Program) allowing each participating Columbia Fund (each, a Participating Fund) to lend money directly to and, except for closed-end funds and money market funds, borrow money directly from other Participating Funds for temporary purposes. The amounts eligible for borrowing and lending under the Interfund Program are subject to certain restrictions.

Interfund loans are subject to the risk that the borrowing fund could be unable to repay the loan when due, and a delay in repayment to the lending fund could result in lost opportunities and/or additional lending costs. The exemptive order is subject to conditions intended to mitigate conflicts of interest arising from the Investment Manager's relationship with each Participating Fund.

The Fund's activity in the Interfund Program during the year ended February 28, 2021 was as follows:

Borrower or lender	Average loan balance (\$)	Weighted average interest rate (%)	Number of days with outstanding loans
Borrower	10,275,000	0.77	8

# NOTES TO FINANCIAL STATEMENTS (continued)

February 28, 2021

Interest expense incurred by the Fund is recorded as Interfund lending in the Statement of Operations. The Fund had no outstanding interfund loans at February 28, 2021.

## Note 8. Line of credit

The Fund has access to a revolving credit facility with a syndicate of banks led by Citibank, N.A., Wells Fargo Bank, N.A. and JPMorgan Chase Bank, N.A. whereby the Fund may borrow for the temporary funding of shareholder redemptions or for other temporary or emergency purposes. Pursuant to a December 1, 2020 amendment, the credit facility, which is a collective agreement between the Fund and certain other funds managed by the Investment Manager or an affiliated investment manager, severally and not jointly, permits collective borrowings up to \$950 million. Interest is charged to each participating fund based on its borrowings at a rate equal to the higher of (i) the federal funds effective rate, (ii) the one-month LIBOR rate and (iii) the overnight bank funding rate, plus in each case, 1.25%. Each borrowing under the credit facility matures no later than 60 days after the date of borrowing. The Fund also pays a commitment fee equal to its pro rata share of the unused amount of the credit facility at a rate of 0.15% per annum. The commitment fee is included in other expenses in the Statement of Operations. This agreement expires annually in December unless extended or renewed. Prior to the December 1, 2020 amendment, the Fund had access to a revolving credit facility with a syndicate of banks led by Citibank, N.A., HSBC Bank USA, N.A. and JPMorgan Chase Bank, N.A. which permitted collective borrowings up to \$1 billion. Interest was charged to each participating fund based on its borrowings at a rate equal to the higher of (i) the federal funds effective rate, (ii) the one-month LIBOR rate and (iii) the overnight bank funding rate, plus in each case, 1.00%.

The Fund had no borrowings during the year ended February 28, 2021.

## Note 9. Significant risks

### Market and environment risk

The Fund may incur losses due to declines in the value of one or more securities in which it invests. These declines may be due to factors affecting a particular issuer, or the result of, among other things, political, regulatory, market, economic or social developments affecting the relevant market(s) more generally. In addition, turbulence in financial markets and reduced liquidity in equity, credit and/or fixed income markets may negatively affect many issuers, which could adversely affect the Fund, including causing difficulty in assigning prices to hard-to-value assets in thinly traded and closed markets, significant redemptions and operational challenges. Global economies and financial markets are increasingly interconnected, and conditions and events in one country, region or financial market may adversely impact issuers in a different country, region or financial market. These risks may be magnified if certain events or developments adversely interrupt the global supply chain; in these and other circumstances, such risks might affect companies worldwide. As a result, local, regional or global events such as terrorism, war, natural disasters, disease/virus outbreaks and epidemics or other public health issues, recessions, depressions or other events – or the potential for such events – could have a significant negative impact on global economic and market conditions.

The Fund's performance may also be significantly negatively impacted by the economic impact of the coronavirus disease 2019 (COVID-19) pandemic. The COVID-19 public health crisis has become a pandemic that has resulted in, and may continue to result in, significant global economic and societal disruption and market volatility due to disruptions in market access, resource availability, facilities operations, imposition of tariffs, export controls and supply chain disruption, among others. Such disruptions may be caused, or exacerbated by, quarantines and travel restrictions, workforce displacement and loss in human and other resources. The uncertainty surrounding the magnitude, duration, reach, costs and effects of the global pandemic, as well as actions that have been or could be taken by governmental authorities or other third parties, present unknowns that are yet to unfold. The impacts, as well as the uncertainty over impacts to come, of COVID-19 – and any other infectious illness outbreaks, epidemics and pandemics that may arise in the future – could negatively affect global economies and markets in ways that cannot necessarily be foreseen. In addition, the impact of infectious illness outbreaks and epidemics in emerging market countries may be greater due to generally less established healthcare systems, governments and financial markets. Public health crises caused by the COVID-19 outbreak may exacerbate other pre-existing political, social and economic risks in certain countries or globally. The disruptions caused by COVID-19 could prevent the Fund from executing advantageous investment decisions in a timely manner and negatively impact the Fund's ability to achieve its investment objectives. Any such event(s) could have a significant adverse impact on the value and risk profile of the Fund.



# NOTES TO FINANCIAL STATEMENTS (continued)

February 28, 2021

The Investment Manager and its affiliates have systematically implemented strategies to address the operating environment spurred by the COVID-19 pandemic. To promote the safety and security of our employees and to assure the continuity of our business operations, we have implemented a work from home protocol for virtually all of our employee population, restricted business travel, and provided resources for complying with the guidance from the World Health Organization, the U.S. Centers for Disease Control and governments. Our operations teams seek to operate without significant disruptions in service. Our pandemic strategy takes into consideration that a pandemic could be widespread and may occur in multiple waves, affecting different communities at different times with varying levels of severity. We cannot, however, predict the impact that natural or man-made disasters, including the COVID-19 pandemic, may have on the ability of our employees and third-party service providers to continue ordinary business operations and technology functions over near- or longer-term periods.

## Passive investment risk

The Fund is not “actively” managed and may be affected by a general decline in market segments related to its underlying index. The Fund invests in securities or instruments included in, or believed by the Investment Manager to be representative of, its underlying index, regardless of their investment merits. The Fund does not seek temporary defensive positions when markets decline or appear overvalued. The decision of whether to remove a security from an index is made by an independent index provider who is not affiliated with the Fund or the Investment Manager.

## Shareholder concentration risk

At February 28, 2021, one unaffiliated shareholder of record owned 24.7% of the outstanding shares of the Fund in one or more accounts. The Fund has no knowledge about whether any portion of those shares was owned beneficially. Affiliated shareholders of record owned 13.0% of the outstanding shares of the Fund in one or more accounts. Subscription and redemption activity by concentrated accounts may have a significant effect on the operations of the Fund. In the case of a large redemption, the Fund may be forced to sell investments at inopportune times, including its liquid positions, which may result in Fund losses and the Fund holding a higher percentage of less liquid positions. Large redemptions could result in decreased economies of scale and increased operating expenses for non-redeeming Fund shareholders.

## Small- and mid-cap company risk

Investments in small- and mid-capitalization companies (small- and mid-cap companies) often involve greater risks than investments in larger, more established companies (larger companies) because small- and mid-cap companies tend to have less predictable earnings and may lack the management experience, financial resources, product diversification and competitive strengths of larger companies. Securities of small- and mid-cap companies may be less liquid and more volatile than the securities of larger companies.

## Note 10. Subsequent events

Management has evaluated the events and transactions that have occurred through the date the financial statements were issued and noted no items requiring adjustment of the financial statements or additional disclosure.

## Note 11. Information regarding pending and settled legal proceedings

Ameriprise Financial and certain of its affiliates have historically been involved in a number of legal, arbitration and regulatory proceedings, including routine litigation, class actions, and governmental actions, concerning matters arising in connection with the conduct of their business activities. Ameriprise Financial believes that the Fund is not currently the subject of, and that neither Ameriprise Financial nor any of its affiliates are the subject of, any pending legal, arbitration or regulatory proceedings that are likely to have a material adverse effect on the Fund or the ability of Ameriprise Financial or its affiliates to perform under their contracts with the Fund. Ameriprise Financial is required to make quarterly (10-Q), annual (10-K) and, as necessary, 8-K filings with the Securities and Exchange Commission (SEC) on legal and regulatory matters that relate to Ameriprise Financial and its affiliates. Copies of these filings may be obtained by accessing the SEC website at [www.sec.gov](http://www.sec.gov).

There can be no assurance that these matters, or the adverse publicity associated with them, will not result in increased Fund redemptions, reduced sale of Fund shares or other adverse consequences to the Fund. Further, although we believe proceedings are not likely to have a material adverse effect on the Fund or the ability of Ameriprise Financial or its affiliates to perform under their contracts with the Fund, these proceedings are subject to uncertainties and, as such, we are unable to

# NOTES TO FINANCIAL STATEMENTS (continued)

February 28, 2021

estimate the possible loss or range of loss that may result. An adverse outcome in one or more of these proceedings could result in adverse judgments, settlements, fines, penalties or other relief that could have a material adverse effect on the consolidated financial condition or results of operations of Ameriprise Financial or one or more of its affiliates that provides services to the Fund.

# REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Trustees of Columbia Funds Series Trust and Shareholders of Columbia Mid Cap Index Fund

## *Opinion on the Financial Statements*

We have audited the accompanying statement of assets and liabilities, including the portfolio of investments, of Columbia Mid Cap Index Fund (one of the funds constituting Columbia Funds Series Trust, referred to hereafter as the "Fund") as of February 28, 2021, the related statement of operations for the year ended February 28, 2021, the statement of changes in net assets for each of the two years in the period ended February 28, 2021, including the related notes, and the financial highlights for each of the periods indicated therein (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Fund as of February 28, 2021, the results of its operations for the year then ended, the changes in its net assets for each of the two years in the period ended February 28, 2021 and the financial highlights for each of the periods indicated therein in conformity with accounting principles generally accepted in the United States of America.

## *Basis for Opinion*

These financial statements are the responsibility of the Fund's management. Our responsibility is to express an opinion on the Fund's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Fund in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits of these financial statements in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. Our procedures included confirmation of securities owned as of February 28, 2021 by correspondence with the custodian, transfer agent and brokers; when replies were not received from brokers, we performed other auditing procedures. We believe that our audits provide a reasonable basis for our opinion.

/s/PricewaterhouseCoopers LLP  
Minneapolis, Minnesota  
April 22, 2021

We have served as the auditor of one or more investment companies within the Columbia Funds Complex since 1977.

# FEDERAL INCOME TAX INFORMATION

(Unaudited)

The Fund hereby designates the following tax attributes for the fiscal year ended February 28, 2021. Shareholders will be notified in early 2022 of the amounts for use in preparing 2021 income tax returns.

Qualified dividend income	Dividends received deduction	Section 199A dividends	Capital gain dividend
50.57%	50.05%	9.59%	\$310,045,467

Qualified dividend income. For taxable, non-corporate shareholders, the percentage of ordinary income distributed during the fiscal year that represents qualified dividend income subject to reduced tax rates.

Dividends received deduction. The percentage of ordinary income distributed during the fiscal year that qualifies for the corporate dividends received deduction.

Section 199A dividends. For taxable, non-corporate shareholders, the percentage of ordinary income distributed during the fiscal year that represents Section 199A dividends potentially eligible for a 20% deduction.

Capital gain dividend. The Fund designates as a capital gain dividend the amount reflected above, or if subsequently determined to be different, the net capital gain of such fiscal period.

## TRUSTEES AND OFFICERS

The Board oversees the Fund's operations and appoints officers who are responsible for day-to-day business decisions based on policies set by the Board. The following table provides basic biographical information about the Fund's Trustees as of the printing of this report, including their principal occupations during the past five years, although specific titles for individuals may have varied over the period. Under current Board policy, Trustees not affiliated with the Investment Manager generally may serve through the end of the calendar year in which they reach the mandatory retirement age established by the Board.

### Independent trustees

Name, address, year of birth	Position held with the Columbia Funds and length of service	Principal occupation(s) during past five years and other relevant professional experience	Number of Funds in the Columbia Funds Complex* overseen	Other directorships held by Trustee during the past five years
George S. Batejan c/o Columbia Management Investment Advisers, LLC 225 Franklin Street Mail Drop BX32 05228 Boston, MA 02110 1953	Trustee since 2017	Executive Vice President, Global Head of Technology and Operations, Janus Capital Group, Inc., 2010-2016	172	Former Chairman of the Board, NISCA (National Investment Company Services Association) (Executive Committee, Nominating Committee and Governance Committee), 2014-2016; former Director, Intech Investment Management, 2011-2016; former Board Member, Metro Denver Chamber of Commerce, 2015-2016; former Advisory Board Member, University of Colorado Business School, 2015-2018

# TRUSTEES AND OFFICERS (continued)

## Independent trustees (continued)

Name, address, year of birth	Position held with the Columbia Funds and length of service	Principal occupation(s) during past five years and other relevant professional experience	Number of Funds in the Columbia Funds Complex* overseen	Other directorships held by Trustee during the past five years
Kathleen Blatz c/o Columbia Management Investment Advisers, LLC 225 Franklin Street Mail Drop BX32 05228 Boston, MA 02110 1954	Trustee since 2006	Attorney; specializing in arbitration and mediation; Chief Justice, Minnesota Supreme Court, 1998-2006; Associate Justice, Minnesota Supreme Court, 1996-1998; Fourth Judicial District Court Judge, Hennepin County, 1994-1996; Attorney in private practice and public service, 1984-1993; State Representative, Minnesota House of Representatives, 1979-1993, which included service on the Tax and Financial Institutions and Insurance Committees; Member and Interim Chair, Minnesota Sports Facilities Authority, January 2017-July 2017; Interim President and Chief Executive Officer, Blue Cross and Blue Shield of Minnesota (health care insurance), February-July 2018	172	Trustee, BlueCross BlueShield of Minnesota since 2009 (Chair of the Business Development Committee - 2014-2017; Chair of the Governance Committee, 2017-2019); former Member and Chair of the Board, Minnesota Sports Facilities Authority, January 2017-July 2017; Director, Robina Foundation, 2009-2020 (Chair, 2014-2020)
Pamela G. Carlton c/o Columbia Management Investment Advisers, LLC 225 Franklin Street Mail Drop BX32 05228 Boston, MA 02110 1954	Trustee since 2007	President, Springboard — Partners in Cross Cultural Leadership (consulting company) since 2003; Managing Director of US Equity Research, JP Morgan Chase, 1999-2003; Director of US Equity Research, Chase Asset Management, 1996-1999; Co-Director Latin America Research, 1993-1996, CDO Global Research, 1992-1996, Co-Director of US Research, 1991-1992, Investment Banker, 1982-1991, Morgan Stanley; Attorney at Cleary Gottlieb Steen & Hamilton LLP, 1980-1982	172	Trustee, New York Presbyterian Hospital Board (Executive Committee and Chair of People Committee) since 1996; Director, DR Bank (Audit Committee) since 2017; Director, Evercore Inc. (Audit Committee, Nominating and Governance Committee) since 2019
Janet Langford Carrig c/o Columbia Management Investment Advisers, LLC 225 Franklin Street Mail Drop BX32 05228 Boston, MA 02110 1957	Trustee since 1996	Senior Vice President, General Counsel and Corporate Secretary, ConocoPhillips (independent energy company), September 2007-October 2018	170	Director, EQT Corporation (natural gas producer) since 2019; Director, Whiting Petroleum Corporation (independent oil and gas company) since 2020
J. Kevin Connaughton c/o Columbia Management Investment Advisers, LLC 225 Franklin Street Mail Drop BX32 05228 Boston, MA 02110 1964	Trustee since 2020(a)	Member, FINRA National Adjudicatory Council since January 2020; Adjunct Professor of Finance, Bentley University since January 2018; Managing Director and General Manager of Mutual Fund Products, Columbia Management Investment Advisers, LLC, May 2010-February 2015; President, Columbia Funds, 2008-2015; and senior officer of Columbia Funds and affiliated funds, 2003-2015	170	Director, The Autism Project since March 2015; former Member of the Investment Committee, St. Michael's College, November 2015-February 2020; former Trustee, St. Michael's College, June 2017-September 2019; former Trustee, New Century Portfolios, January 2015-December 2017
Olive M. Darragh c/o Columbia Management Investment Advisers, LLC 225 Franklin Street Mail Drop BX32 05228 Boston, MA 02110 1962	Trustee since 2020(a)	Managing Director of Darragh Inc. (strategy and talent management consulting firm) since 2010; Founder and CEO, Zolio, Inc. (investment management talent identification platform) since 2004; Partner, Tudor Investments, 2004-2010; Senior Partner, McKinsey & Company (consulting), 2001-2004	170	Former Director, University of Edinburgh Business School (Member of US Board); former Director, Boston Public Library Foundation

# TRUSTEES AND OFFICERS (continued)

## Independent trustees (continued)

Name, address, year of birth	Position held with the Columbia Funds and length of service	Principal occupation(s) during past five years and other relevant professional experience	Number of Funds in the Columbia Funds Complex* overseen	Other directorships held by Trustee during the past five years
Patricia M. Flynn c/o Columbia Management Investment Advisers, LLC 225 Franklin Street Mail Drop BX32 05228 Boston, MA 02110 1950	Trustee since 2004	Trustee Professor of Economics and Management, Bentley University since 1976 (also teaches and conducts research on corporate governance); Dean, McCallum Graduate School of Business, Bentley University, 1992-2002	172	Trustee, MA Taxpayers Foundation since 1997; Board of Governors, Innovation Institute, MA Technology Collaborative, 2010-2019; Board of Directors, The MA Business Roundtable, 2003-2019
Brian J. Gallagher c/o Columbia Management Investment Advisers, LLC 225 Franklin Street Mail Drop BX32 05228 Boston, MA 02110 1954	Trustee since 2017	Retired; Partner with Deloitte & Touche LLP and its predecessors, 1977-2016	172	Trustee, Catholic Schools Foundation since 2004
Douglas A. Hacker c/o Columbia Management Investment Advisers, LLC 225 Franklin Street Mail Drop BX32 05228 Boston, MA 02110 1955	Co-Chair since 2021; Chair of CFST I and CFVIT since 2014; Trustee of CFST I and CFVIT since 1996 and CFST, CFST II, CFVST II, Columbia ETF Trust I and Columbia ETF Trust II since 2021	Independent business executive since May 2006; Executive Vice President - Strategy of United Airlines, December 2002 - May 2006; President of UAL Loyalty Services (airline marketing company), September 2001-December 2002; Executive Vice President and Chief Financial Officer of United Airlines, July 1999-September 2001	170	Director, Spartan Nash Company (food distributor); Director, Aircastle Limited (Chair of Audit Committee) (aircraft leasing); former Director, Nash Finch Company (food distributor), 2005-2013; former Director, SeaCube Container Leasing Ltd. (container leasing), 2010-2013; and former Director, Travelport Worldwide Limited (travel information technology), 2014-2019
Nancy T. Lukitsh c/o Columbia Management Investment Advisers, LLC 225 Franklin Street Mail Drop BX32 05228 Boston, MA 02110 1956	Trustee since 2011	Senior Vice President, Partner and Director of Marketing, Wellington Management Company, LLP (investment adviser), 1997-2010; Chair, Wellington Management Portfolios (commingled non-U.S. investment pools), 2007 -2010; Director, Wellington Trust Company, NA and other Wellington affiliates, 1997-2010	170	
David M. Moffett c/o Columbia Management Investment Advisers, LLC 225 Franklin Street Mail Drop BX32 05228 Boston, MA 02110 1952	Trustee since 2011	Retired; Consultant to Bridgewater and Associates	170	Director, CSX Corporation (transportation suppliers); Director, Genworth Financial, Inc. (financial and insurance products and services); Director, PayPal Holdings Inc. (payment and data processing services); Trustee, University of Oklahoma Foundation; former Director, eBay Inc. (online trading community), 2007-2015; and former Director, CIT Bank, CIT Group Inc. (commercial and consumer finance), 2010-2016

# TRUSTEES AND OFFICERS (continued)

## Independent trustees (continued)

Name, address, year of birth	Position held with the Columbia Funds and length of service	Principal occupation(s) during past five years and other relevant professional experience	Number of Funds in the Columbia Funds Complex* overseen	Other directorships held by Trustee during the past five years
Catherine James Paglia c/o Columbia Management Investment Advisers, LLC 225 Franklin Street Mail Drop BX32 05228 Boston, MA 02110 1952	Co-Chair since 2021; Chair of CFST, CFST II, CFVST II, Columbia ETF Trust I and Columbia ETF Trust II since 2020; Trustee of CFST, CFST II and CFVST II since 2004 and CFST I and CFVIT since 2021	Director, Enterprise Asset Management, Inc. (private real estate and asset management company) since September 1998; Managing Director and Partner, Interlaken Capital, Inc., 1989-1997; Vice President, 1982-1985, Principal, 1985-1987, Managing Director, 1987-1989, Morgan Stanley; Vice President, Investment Banking, 1980-1982, Associate, Investment Banking, 1976-1980, Dean Witter Reynolds, Inc.	172	Director, Valmont Industries, Inc. (irrigation systems manufacturer) since 2012; Trustee, Carleton College (on the Investment Committee); Trustee, Carnegie Endowment for International Peace (on the Investment Committee)
Anthony M. Santomero c/o Columbia Management Investment Advisers, LLC 225 Franklin Street Mail Drop BX32 05228 Boston, MA 02110 1946	Trustee since 2008	Richard K. Mellon Professor Emeritus of Finance, The Wharton School, University of Pennsylvania, since 2002; Senior Advisor, McKinsey & Company (consulting), 2006-2008; President, Federal Reserve Bank of Philadelphia, 2000-2006; Professor of Finance, The Wharton School, University of Pennsylvania, 1972-2002	172	Trustee, Penn Mutual Life Insurance Company since March 2008; Director, RenaissanceRe Holdings Ltd. since May 2008; former Director, Citigroup Inc. and Citibank, N.A., 2009-2019; former Trustee, BofA Funds Series Trust (11 funds), 2008-2011
Minor M. Shaw c/o Columbia Management Investment Advisers, LLC 225 Franklin Street Mail Drop BX32 05228 Boston, MA 02110 1947	Trustee since 2003	President, Micco LLC (private investments) since 2011; President, Micco Corp. (family investment business), 1998-2011	172	Director, BlueCross BlueShield of South Carolina (Chair of Compensation Committee) since April 2008; Trustee, Hollingsworth Funds (on the Investment Committee) since 2016 (previously Board Chair from 2016-2019); Former Advisory Board member, Duke Energy Corp., 2016-2020; Chair of the Duke Endowment; Chair of Greenville – Spartanburg Airport Commission; former Trustee, BofA Funds Series Trust (11 funds), 2003-2011; former Director, Piedmont Natural Gas, 2004-2016; former Director, National Association of Corporate Directors, Carolinas Chapter, 2013-2018; Chair, Daniel-Mickel Foundation

# TRUSTEES AND OFFICERS (continued)

## Independent trustees (continued)

Name, address, year of birth	Position held with the Columbia Funds and length of service	Principal occupation(s) during past five years and other relevant professional experience	Number of Funds in the Columbia Funds Complex* overseen	Other directorships held by Trustee during the past five years
Natalie A. Trunow c/o Columbia Management Investment Advisers, LLC 225 Franklin Street Mail Drop BX32 05228 Boston, MA 02110 1967	Trustee since 2020(a)	Chief Executive Officer, Millennial Portfolio Solutions LLC (asset management and consulting services) since January 2016; Non-executive Member of the Investment Committee, Sarona Asset Management Inc. (private equity firm) since September 2019; Advisor, Horizon Investments (asset management and consulting services) since August 2018; Advisor, Paradigm Asset Management since November 2016; Director of Investments, Casey Family Programs, April 2016-September 2016; Senior Vice President and Chief Investment Officer, Calvert Investments, August 2008 - January 2016; Section Head and Portfolio Manager, General Motors Asset Management, June 1997-August 2008	170	Director, Health Services for Children with Special Needs, Inc.; Director, Consumer Credit Counseling Services (formerly Guidewell Financial Solutions); Independent Director, Investment Committee, Sarona Asset Management
Sandra Yeager c/o Columbia Management Investment Advisers, LLC 225 Franklin Street Mail Drop BX32 05228 Boston, MA 02110 1964	Trustee since 2017	Retired; President and founder, Hanoverian Capital, LLC (SEC registered investment advisor firm), 2008-2016; Managing Director, DuPont Capital, 2006-2008; Managing Director, Morgan Stanley Investment Management, 2004-2006; Senior Vice President, Alliance Bernstein, 1990-2004	172	Director, NAPE Education Foundation, October 2016-October 2020

\* The term "Columbia Funds Complex" as used herein includes Columbia Seligman Premium Technology Growth Fund, Tri-Continental Corporation and each series of Columbia Fund Series Trust (CFST), Columbia Funds Series Trust I (CFST I), Columbia Funds Series Trust II (CFST II), Columbia ETF Trust I, Columbia ETF Trust II, Columbia Funds Variable Insurance Trust (CFVIT) and Columbia Funds Variable Series Trust II (CFVST II). Messrs. Batejan, Gallagher, Petersen and Santomero and Ms. Blatz, Carlton, Flynn, Paglia, Shaw and Yeager serve as a director of Columbia Seligman Premium Technology Growth Fund and Tri-Continental Corporation.

(a) J. Kevin Connaughton was appointed a consultant to the Independent Trustees of CFST I and CFVIT effective March 1, 2016. Natalie A. Trunow was appointed a consultant to the Independent Trustees of CFST I and CFVIT effective September 1, 2016. Olive M. Darragh was appointed a consultant to the Independent Trustees of CFST I and CFVIT effective June 10, 2019. Shareholders of the Funds elected Mr. Connaughton and Ms. Darragh and Trunow as Trustees of CFST I, effective January 1, 2021, and of CFVIT, effective July 1, 2020.

## Interested trustee affiliated with Investment Manager\*

Name, address, year of birth	Position held with the Columbia Funds and length of service	Principal occupation(s) during the past five years and other relevant professional experience	Number of Funds in the Columbia Funds Complex overseen	Other directorships held by Trustee during the past five years
Christopher O. Petersen c/o Columbia Management Investment Advisers, LLC 5228 Ameriprise Financial Center Minneapolis, MN 55474 1970	Trustee since 2020(a)	Vice President and Lead Chief Counsel, Ameriprise Financial, Inc. since January 2015 (previously Vice President and Chief Counsel, January 2010-December 2014); officer of Columbia Funds and affiliated funds since 2007	172	None

\* Interested person (as defined under the 1940 Act) by reason of being an officer, director, security holder and/or employee of the Investment Manager or Ameriprise Financial.

(a) Mr. Petersen serves as the President and Principal Executive Officer of the Columbia Funds (since 2015).

The Statement of Additional Information has additional information about the Fund's Board members and is available, without charge, upon request by calling 800.345.6611, visiting [columbiathreadneedleus.com/investor/](http://columbiathreadneedleus.com/investor/) or contacting your financial intermediary.



# TRUSTEES AND OFFICERS (continued)

The Board has appointed officers who are responsible for day-to-day business decisions based on policies it has established. The officers serve at the pleasure of the Board. The following table provides basic information about the Officers of the Fund as of the printing of this report, including principal occupations during the past five years, although their specific titles may have varied over the period. In addition to Mr. Petersen, who is the President and Principal Executive Officer, the Fund's other officers are:

## Fund officers

Name, address and year of birth	Position and year first appointed to position for any Fund in the Columbia Funds Complex or a predecessor thereof	Principal occupation(s) during past five years
Michael G. Clarke 225 Franklin Street Boston, MA 02110 1969	Chief Financial Officer and Principal Financial Officer (2009) and Senior Vice President (2019)	Vice President, Head of North American Operations, and Co-Head of Global Operations, Columbia Management Investment Advisers, LLC, since June 2019 (previously Vice President – Accounting and Tax, May 2010 – May 2019); senior officer of Columbia Funds and affiliated funds since 2002.
Joseph Beranek 5890 Ameriprise Financial Center Minneapolis, MN 55474 1965	Treasurer and Chief Accounting Officer (Principal Accounting Officer) (2019) and Principal Financial Officer (2020), CFST, CFST I, CFST II, CFVIT and CFVST II; Assistant Treasurer, Columbia ETF Trust I and Columbia ETF Trust II	Vice President – Mutual Fund Accounting and Financial Reporting, Columbia Management Investment Advisers, LLC, since December 2018 and March 2017, respectively (previously Vice President – Pricing and Corporate Actions, May 2010 – March 2017).
Marybeth Pilat 225 Franklin Street Boston, MA 02110 1968	Treasurer and Chief Accounting Officer (Principal Accounting Officer) and Principal Financial Officer (2020) for Columbia ETF Trust I and Columbia ETF Trust II; Assistant Treasurer, CFST, CFST I, CFST II, CFVIT and CFVST II	Vice President – Product Pricing and Administration, Columbia Management Investment Advisers, LLC, since May 2017; Director – Fund Administration, Calvert Investments, August 2015 – March 2017; Vice President – Fund Administration, Legg Mason, May 2015 – July 2015; Vice President – Fund Administration, Columbia Management Investment Advisers, LLC, May 2010 – April 2015.
William F. Truscott 225 Franklin Street Boston, MA 02110 1960	Senior Vice President (2001)	Formerly, Trustee of Columbia Funds Complex until January 1, 2021; Chief Executive Officer, Global Asset Management, Ameriprise Financial, Inc. since September 2012; Chairman of the Board and President, Columbia Management Investment Advisers, LLC since July 2004 and February 2012, respectively; Chairman of the Board and Chief Executive Officer, Columbia Management Investment Distributors, Inc. since November 2008 and February 2012, respectively; Chairman of the Board and Director, Threadneedle Asset Management Holdings, Sàrl since March 2013 and December 2008, respectively; senior executive of various entities affiliated with Columbia Threadneedle.
Paul B. Goucher 485 Lexington Avenue New York, NY 10017 1968	Senior Vice President (2011) and Assistant Secretary (2008)	Senior Vice President and Assistant General Counsel, Ameriprise Financial, Inc. since January 2017 (previously Vice President and Lead Chief Counsel, November 2008 – January 2017 and January 2013 – January 2017, respectively); Vice President, Chief Legal Officer and Assistant Secretary, Columbia Management Investment Advisers, LLC since March 2015 (previously Vice President and Assistant Secretary, May 2010 – March 2015).
Thomas P. McGuire 225 Franklin Street Boston, MA 02110 1972	Senior Vice President and Chief Compliance Officer (2012)	Vice President – Asset Management Compliance, Ameriprise Financial, Inc., since May 2010; Chief Compliance Officer, Columbia Acorn/Wanger Funds since December 2015; Chief Compliance Officer, Ameriprise Certificate Company September 2010 – September 2020.
Colin Moore 225 Franklin Street Boston, MA 02110 1958	Senior Vice President (2010)	Executive Vice President and Global Chief Investment Officer, Ameriprise Financial, Inc., since July 2013; Executive Vice President and Global Chief Investment Officer, Columbia Management Investment Advisers, LLC since July 2013.

# TRUSTEES AND OFFICERS (continued)

## Fund officers (continued)

Name, address and year of birth	Position and year first appointed to position for any Fund in the Columbia Funds Complex or a predecessor thereof	Principal occupation(s) during past five years
Ryan C. Larrenaga 225 Franklin Street Boston, MA 02110 1970	Senior Vice President (2017), Chief Legal Officer (2017), and Secretary (2015)	Vice President and Chief Counsel, Ameriprise Financial, Inc. since August 2018 (previously Vice President and Group Counsel, August 2011 - August 2018); Chief Legal Officer, Columbia Acorn/Wanger Funds, since September 2020; officer of Columbia Funds and affiliated funds since 2005.
Daniel J. Beckman 225 Franklin Street Boston, MA 02110 1962	Senior Vice President (2020)	Vice President – Head of North America Product, Columbia Management Investment Advisers, LLC (since April 2015).
Michael E. DeFao 225 Franklin Street Boston, MA 02110 1968	Vice President (2011) and Assistant Secretary (2010)	Vice President and Chief Counsel, Ameriprise Financial, Inc. since May 2010.
Lyn Kephart-Strong 5228 Ameriprise Financial Center Minneapolis, MN 55474 1960	Vice President (2015)	President, Columbia Management Investment Services Corp. since October 2014; Vice President & Resolution Officer, Ameriprise Trust Company since August 2009.

# RESULTS OF MEETING OF SHAREHOLDERS

At a Joint Special Meeting of Shareholders held on December 22, 2020, shareholders of Columbia Funds Series Trust elected each of the seventeen nominees for the trustees to the Board of Trustees of Columbia Funds Series Trust, each to hold office until he or she dies, retires, resigns or is removed or, if sooner, until the election and qualification of his or her successor, as follows:

Trustee	Votes for	Votes withheld	Abstentions
George S. Batejan	1,166,986,012	16,252,243	0
Kathleen Blatz	1,167,818,192	15,420,063	0
Pamela G. Carlton	1,167,761,255	15,477,001	0
Janet Langford Carrig	1,169,443,247	13,795,008	0
J. Kevin Connaughton	1,168,554,731	14,683,525	0
Olive M. Darragh	1,169,004,224	14,234,032	0
Patricia M. Flynn	1,168,110,224	15,128,031	0
Brian J. Gallagher	1,166,931,187	16,307,068	0
Douglas A. Hacker	1,168,253,721	14,984,535	0
Nancy T. Lukitsh	1,169,128,202	14,110,053	0
David M. Moffett	1,167,387,510	15,850,745	0
Catherine James Paglia	1,167,159,143	16,079,112	0
Anthony M. Santomero	1,166,760,857	16,477,398	0
Minor M. Shaw	1,165,931,084	17,307,171	0
Natalie A. Trunow	1,168,907,601	14,330,655	0
Sandra Yeager	1,167,549,796	15,688,459	0
Christopher O. Petersen	1,167,593,463	15,644,793	0

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**Columbia Mid Cap Index Fund**  
P.O. Box 219104  
Kansas City, MO 64121-9104



Your success. Our priority.

**Please read and consider the investment objectives, risks, charges and expenses for any fund carefully before investing. For a prospectus and summary prospectus, which contains this and other important information about the Fund, go to [columbiathreadneedleus.com/investor/](http://columbiathreadneedleus.com/investor/).** The Fund is distributed by Columbia Management Investment Distributors, Inc., member FINRA, and managed by Columbia Management Investment Advisers, LLC.

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[columbiathreadneedleus.com/investor/](http://columbiathreadneedleus.com/investor/)