

COLUMBIA PACIFIC/ASIA FUND

As of the start of business on January 11, 2021, this fund is no longer open to new investors. As of March 19, 2021, this fund will be liquidated.

Regional focus

The fund invests in companies in Asia and the Pacific Basin, including Australia, India and Japan, with competitive management teams and solid business fundamentals.

Risk-aware approach

Our investment process uses both quantitative and fundamental research to select stocks. Efficient portfolio construction allows us to maintain the benefits of the stock-level research.

Consistent, repeatable process

Our insights on global investment themes, countries and industries help minimize unintended risks within the portfolio.

Share Class Symbol	A CASAX	Advisor CPRAX	C CASCX	Institutional USPAX	Institutional 3 CPAYX
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Overall Morningstar Rating



Class Inst



Class A

The Morningstar rating is for the indicated share classes only as of 12/31/20; other classes may have different performance characteristics. Among 19 Diversified Pacific/Asia funds. Morningstar Ratings are based on a Morningstar Risk-Adjusted Return measure.

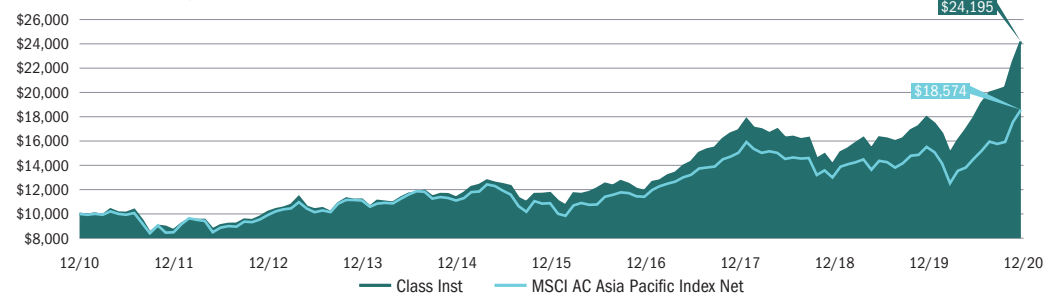
Expense Ratio*

	Net	Gross
Class A	1.53	1.53
Class Adv	1.28	1.28
Class C	2.28	2.28
Class Inst	1.28	1.28
Class Inst 3	1.09	1.09

Average Annual Total Returns (%)

	Inception Date	YTD (cum.)	1-year	3-year	5-year	10-year	Since Inception
Without sales charges							
Class Inst	12/31/92	34.83	34.83	12.79	15.63	9.24	6.75
Class A ¹	03/31/08	34.44	34.44	12.50	15.33	8.96	6.47
Class C ¹	03/31/08	33.55	33.55	11.67	14.49	8.18	5.69
Class Inst 3 ¹	03/01/17	35.10	35.10	13.01	15.80	9.32	6.78
MSCI AC Asia Pacific Index Net		19.71	19.71	7.31	11.28	6.39	—
MSCI EAFE Index Net		7.82	7.82	4.28	7.45	5.51	—
Morningstar category: Diversified Pacific/Asia		19.78	19.78	6.52	11.32	8.61	—
With sales charge							
Class A ¹		26.68	26.68	10.30	13.97	8.31	6.24
Class C ¹		32.55	32.55	11.67	14.49	8.18	5.69

Growth of a \$10,000 Investment



Past performance does not guarantee future results. Illustration is based on a hypothetical \$10,000 investment in Institutional Class shares. All results shown assume reinvestment of dividends and capital gains.

Market risk may affect a single issuer, sector of the economy, industry or the market as a whole. **International** investing involves certain risks and volatility due to potential political, economic or currency instabilities and different financial and accounting standards. Risks are enhanced for **emerging market** issuers. Concentration in the **Asia Pacific region**, where issuers tend to be less developed than U.S. issuers, presents increased risk of loss than a fund that does not concentrate its investments. Investments in **small-and mid-cap** companies involve risks and volatility greater than investments in larger, more established companies.

Performance data shown represents past performance and is not a guarantee of future results. The investment return and principal value of an investment will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data shown. With sales charge performance is calculated with max sales charge of 5.75% for the A share and 1.00% CDSC for the C share. Please visit www.columbiathreadneedle.com for performance data current to the most recent month end. Class Adv, Inst and Inst 3 shares are sold at net asset value and have limited eligibility. Columbia Management Investment Distributors, Inc. offers multiple share classes, not all available through all firms, and the share class ratings may vary. Contact us for details.

¹ The returns shown for periods prior to the share class inception date (including returns since inception, which are since fund inception) include the returns of the fund's oldest share class. These returns are adjusted to reflect any higher class-related operating expenses of the newer share classes, as applicable. For more information please visit: www.columbiathreadneedleus.com/investor/investment-products/mutual-funds/appended-performance.

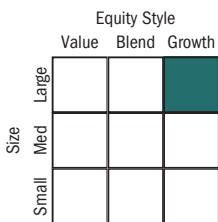
The fund returns shown include the performance of Excelsior Pacific/Asia Fund, a series of Excelsior Funds, Inc. and the predecessor to the fund, for periods prior to March 31, 2008.

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

Investors should consider the investment objectives, risks, charges and expenses of a mutual fund carefully before investing. For a free prospectus or a summary prospectus, which contains this and other important information about the funds, visit www.columbiathreadneedle.com. Read the prospectus carefully before investing.

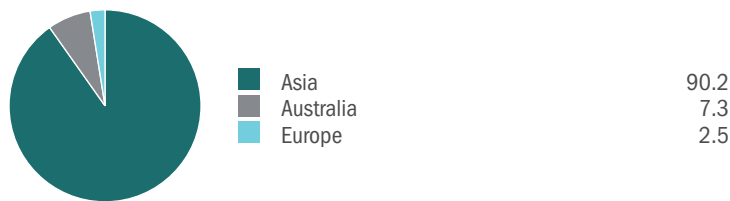
Not Federally Insured • No Financial Institution Guarantee • May Lose Value

Morningstar Style Box™



The Morningstar Style Box™ is based on the fund's portfolio holdings as of period end. For equity funds, the vertical axis shows the market capitalization of the stocks owned, and the horizontal axis shows investment style (value, blend, or growth). Information shown is based on the most recent data provided by Morningstar.

Geographic Breakdown (% net assets)



Fund Information^

Fund inception	12/31/92
Fiscal year end	03/31/21
Total net assets (all classes, \$m)	152
Number of holdings	73
Turnover rate (1-year, %)	42
Market cap (weighted average, \$b)	182
Wtd avg P/E ratio, trailing	25.3
Price/book ratio (weighted average)	2.69
Active Share	72.78

Risk: 3 Years^

Sharpe ratio	0.75
Beta	0.99
R-squared	0.95
Standard deviation	16.57
Standard deviation, MSCI AC Asia Pacific Index Net	16.33

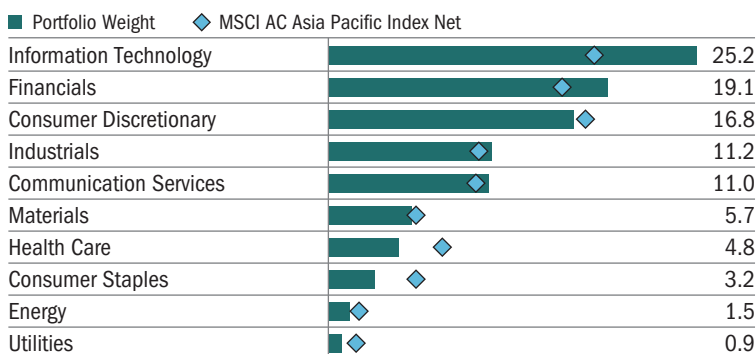
Investment Objective

Columbia Pacific/Asia Fund (the Fund) seeks long-term capital appreciation.

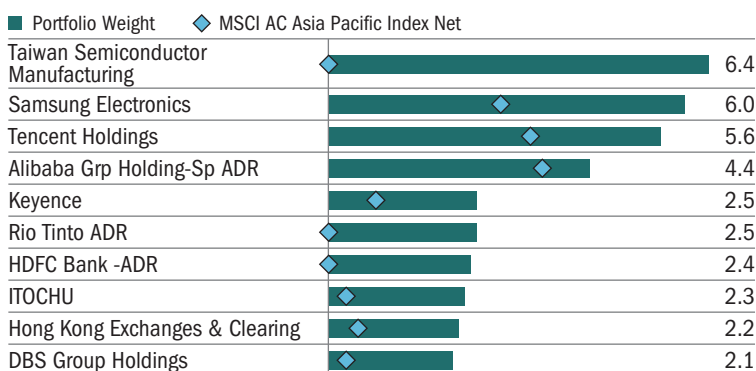
Portfolio Management

Daisuke Nomoto, CMA (SAAJ)	27 years of experience
Christine Seng, CFA	21 years of experience

Top Sectors (% net investments)



Top Holdings (% net assets)



The fund may invest significantly in issuers within a particular **sector** that may be negatively affected by similar market or other conditions, making the fund more vulnerable to unfavorable developments in the sector. Investing in **derivatives** is a specialized activity that involves special risks that subject the fund to significant loss potential, including when used as leverage, and may result in greater fluctuation in fund value.

▲ **Beta** measures a fund's risk relative to its benchmark. A beta of 1.00 indicates that the fund is as volatile as its benchmark. **R-squared** ranges from 0.00 to 1.00 and tells what percentage of an investment's movements is explained by movements in its benchmark index. **Sharpe ratio** divides a fund's gross return (excluding fees and expenses) in excess of the 90-day Treasury bill by the investment's standard deviation to measure risk-adjusted performance. **Standard deviation** is a statistical measure of the degree to which an individual value in a probability distribution tends to vary from the mean of the distribution. **Price-to-book ratio** is a stock's price divided by its book value, and may help determine if it is valued fairly. **Price-to-earnings ratio** is a stock's price divided by after-tax earnings over a trailing 12-month period, which serves as an indicator of value based on earnings. **Active Share** is a measure of the percentage of equity holdings in a portfolio that differ from the benchmark index as of month end. Active Share can be calculated as 100% minus the sum of the overlapping holdings of the portfolio and the index. A portfolio that is identical to the benchmark index will have an active share of 0%, while 100% indicates no overlap in holdings.

Fund holdings are as of the date given, are subject to change at any time, and are not recommendations to buy or sell any security. Top holdings include cash but exclude short-term holdings, if applicable.

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The **MSCI AC Asia Pacific Index Net** tracks the performance of stock traded on stock exchanges in Pacific Basin countries, including Australia, China, Hong Kong, Indonesia, Japan, Korea, Malaysia, New Zealand, Philippines, Singapore, Taiwan, and Thailand. It incorporates reinvested dividends applying the withholding tax rate applicable to non-resident individual investors that do not benefit from double taxation treaties. The **MSCI EAFE Index Net** is a capitalization-weighted index that tracks the total return of common stocks in 21 developed-market countries within Europe, Australia and the Far East. It is not possible to invest directly in an index.

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

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

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