

# COLUMBIA SELECT LARGE CAP GROWTH FUND

## Overview

Target long-term capital appreciation by investing in a strategy that chooses stocks with strong growth potential.

### Pursues fast-growing companies

Identifies companies that appear to be financially strong and growing earnings faster than the broader equity market

### Delivers a conviction-weighted portfolio

Invests in 25–35 stocks that exhibit strength and growth potential, with no more than a 5% weighting per position †

### Diversifies to help reduce risk

Uncovers hidden risks inherent with stocks that tend to move in the same direction and aims to avoid cross-correlation

Share Class Symbol	A ELGAX	Advisor CSRRX	C ELGCX	Institutional UMLGX	Institutional 2 CGTRX	Institutional 3 CCWRX	R URLGX
--------------------	------------	------------------	------------	------------------------	--------------------------	--------------------------	------------

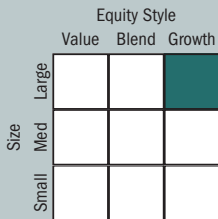
## Morningstar Percentile Rankings

Category: Large Growth

	Class Inst (%)	Class A (%)	Total Funds
1-year	27	31	1250
3-year	64	67	1139
5-year	71	74	1053
10-year	57	63	809

Morningstar Rankings are based on annualized total returns (1 being most favorable and 100 being least).

## Morningstar Style Box™



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

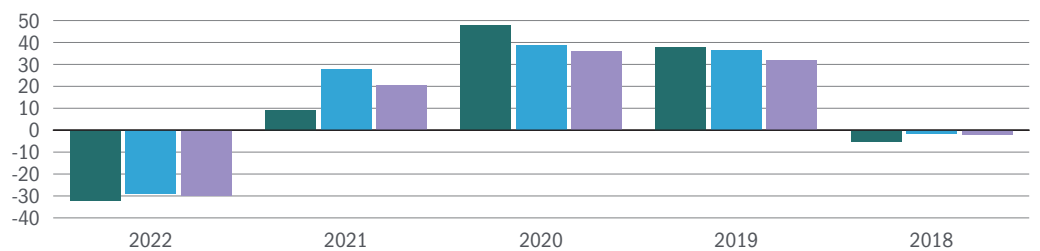
## Expense Ratio\*

	Net	Gross
Class A	1.05	1.10
Class Adv	0.80	0.85
Class C	1.80	1.85
Class Inst	0.80	0.85
Class Inst 2	0.71	0.77
Class Inst 3	0.66	0.72
Class R	1.30	1.35

## Average Annual Total Returns (%)

	Inception Date	YTD (cum.)	1-year	3-year	5-year	10-year	Since Inception
<b>Without sales charges</b>							
Class Inst	10/01/97	14.21	-9.67	14.08	9.20	11.90	7.86
Class A <sup>1</sup>	09/28/07	13.99	-10.01	13.75	8.91	11.62	7.60
Class C <sup>1</sup>	09/28/07	13.74	-10.67	12.92	8.09	10.79	6.79
Class Inst 3 <sup>1</sup>	11/08/12	14.18	-9.59	14.20	9.35	12.07	7.93
Russell 1000 Growth Index		14.37	-10.90	18.58	13.66	14.59	–
Morningstar category: Large Growth		11.65	-12.67	14.80	10.21	12.07	–
<b>With sales charge</b>							
Class A <sup>1</sup>		7.50	-15.18	11.54	7.63	10.96	7.35
Class C <sup>1</sup>		12.74	-11.35	12.92	8.09	10.79	6.79

## Calendar-Year Total Returns (%)



Calendar-Year Total Returns (%)	2022	2021	2020	2019	2018
Class Inst NAV	-32.04	9.23	47.76	37.92	-5.14
Russell 1000 Growth Index	-29.14	27.60	38.49	36.39	-1.51
Morningstar category: Large Growth	-29.91	20.45	35.86	31.90	-2.09



The fund is available through an investment portfolio in the Future Scholar 529 Plan.

Performance data shown represents past performance and is not a guarantee of future results. The investment return and principal value of an investment will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data shown. With sales charge performance is calculated with max sales charge of 5.75% for the A share and 1.00% CDSC for the C share. Please visit [www.columbiathreadneedle.com](http://www.columbiathreadneedle.com) for performance data current to the most recent month end. Class Adv, Inst, Inst 2, Inst 3 and R shares are sold at net asset value and have limited eligibility. Columbia Management Investment Distributors, Inc. offers multiple share classes, not all available through all firms, and the share class ratings may vary. Contact us for details.

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

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

† Portfolio parameters are internal guidelines used by the investment team and are subject to change without notice. Please see the fund's offering documents for formal fund guidelines.

\* The fund's expense ratio is from the most recent prospectus. The investment manager and certain of its affiliates have contractually (for at least twelve months after the date of the fund prospectus) agreed to waive certain fees and/or to reimburse certain expenses of the fund.

**Not FDIC or NCUA Insured | No Financial Institution Guarantee | May Lose Value**

Columbia Management Investment Distributors, Inc. 800.426.3750 | [www.columbiathreadneedle.com](http://www.columbiathreadneedle.com)

## COLUMBIA SELECT LARGE CAP GROWTH FUND

Fund Information<sup>▲</sup>

Fund inception	10/01/97
Fiscal year end	03/31/23
Total net assets (all classes, \$m)	1,121
Number of holdings	32
Turnover rate (1-year, %)	32
Market cap (weighted average, \$b)	253
Wtd avg P/E ratio, trailing	42.5
Price/book ratio (weighted average)	8.30
Active Share	76.99

Risk: 3 Years<sup>▲</sup>

Sharpe ratio	0.57
Beta	1.04
R-squared	0.91
Standard deviation	24.78
Standard deviation, Russell 1000 Growth Index	22.73

## Investment Objective

The fund seeks long-term capital appreciation.

## Portfolio Management

Thomas M. Galvin, CFA	39 years of experience
Richard A. Carter	29 years of experience
Todd D. Herget	24 years of experience

## Top Sectors (% net investments)

	Portfolio Weight	Russell 1000 Growth Index	
Information Technology	30.0		◆ 30.0
Health Care	24.7		◆ 24.7
Consumer Discretionary	18.0		◆ 18.0
Industrials	10.0		◆ 10.0
Financials	8.0		◆ 8.0
Consumer Staples	7.4		◆ 7.4
Communication Services	1.8		◆ 1.8

## Top Holdings (% net assets)

	Portfolio Weight	Russell 1000 Growth Index	
NVIDIA	4.6		◆ 4.6
Microsoft	4.4		◆ 4.4
ServiceNow	4.4		◆ 4.4
Intuit	4.3		◆ 4.3
Visa Class A	4.2		◆ 4.2
Adobe	4.1		◆ 4.1
Insulet	4.0		◆ 4.0
Nike	4.0		◆ 4.0
Amazon.com	4.0		◆ 4.0
MSCI	3.8		◆ 3.8

Percentages may not add up to 100 due to rounding.

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

**Investment risks** — **Market** risk may affect a single issuer, sector of the economy, industry or the market as a whole. **Growth** securities, at times, may not perform as well as value securities or the stock market in general and may be out of favor with investors. **Foreign** investments subject the fund to risks, including political, economic, market, social and others within a particular country, as well as to currency instabilities and less stringent financial and accounting standards generally applicable to U.S. issuers. Investments in a **limited** number of companies or sectors subject the fund to greater risk of loss. The fund may invest significantly in issuers within a particular **sector**, which may be negatively affected by market, economic or other conditions, making the fund more vulnerable to unfavorable developments in the sector.

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

©2023 Morningstar, Inc. All rights reserved. The Morningstar information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

**Morningstar Percentile Rankings are based on the average annual total returns of the funds in the category for the periods stated. They do not include sales charges or redemption fees but do include operating expenses and the reinvestment of dividends and capital gains distributions. Share class rankings vary due to different expenses. If sales charges or redemption fees were included, total returns would be lower.**

**Columbia Management Investment Distributors, Inc., is the distributor for the Future Scholar 529 College Savings Plan. Account Owners do not have any direct beneficial interests in the underlying mutual funds held by an Investment Portfolio of the Plan and, accordingly, have no rights as an owner or shareholder of such underlying fund. Separate fact sheets are available for the Future Scholar Investment Portfolios. Investors should consider the investment objectives, risks, charges and expenses associated with a municipal fund security before investing. Contact your financial advisor or visit [www.columbiathreadneedle.com](http://www.columbiathreadneedle.com) for a mutual fund prospectus or 529 plan's program brochure, which provides this and other important information. Read it carefully before investing. Before investing, also consider whether the investor's or beneficiary's home state offers any state tax or other state benefits such as financial aid, scholarship funds, and protection from creditors that are only available for investments in such state's qualified tuition program.**

The **Russell 1000 Growth Index** is an unmanaged index that measures the performance of those Russell 1000 Index companies with higher price-to-book ratios and higher forecasted growth values. It is not possible to invest directly in an index.

Source: London Stock Exchange Group Plc and its group undertakings (collectively, the "LSE Group"). © LSE Group 2023. FTSE Russell is a trading name of certain of the LSE Group companies. FTSE Russell® is a trade mark of the relevant LSE Group companies and is/are used by any other LSE Group company under license. All rights in the FTSE Russell indexes or data vest in the relevant LSE Group company which owns the index or the data. Neither LSE Group nor its licensors accept any liability for any errors or omissions in the indexes or data and no party may rely on any indexes or data contained in this communication. No further distribution of data from the LSE Group is permitted without the relevant LSE Group company's express written consent. The LSE Group does not promote, sponsor or endorse the content of this communication.

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.

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

Columbia Funds are distributed by Columbia Management Investment Distributors, Inc., member FINRA, and managed by Columbia Management Investment Advisers, LLC.

Columbia Threadneedle Investments (Columbia Threadneedle) is the global brand name of the Columbia and Threadneedle group of companies.

FST32109 CR 1Q23