# MULTI-MANAGER GROWTH STRATEGIES FUND

# Focuses on stocks that appear poised for growth

Invests primarily in common stocks of large-cap companies with potential for long-term growth

#### **Broadens diversification**

Provides diversified market exposure to large-cap growth stocks, with flexibility to invest opportunistically in foreign securities and mid-cap stocks

## Capitalizes on multi-manager approach

Offers differentiated investment processes through a multi-manager structure that benefits from the complementary insights of leading investment management firms

Share Class Symbol Institutional CZMGX

Institutional 3 CABGX

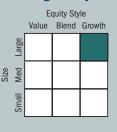
## **Morningstar Percentile Rankings**

Category: Large Growth

	Inst (%)	Total Funds
1-year	29	1250
3-year	47	1139
5-year	40	1053
10-year	38	809

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

### Morningstar Style Box™



The Morningstar Style Box<sup>™</sup> 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 Inst	0.74	0.76
Class Inst 3	0.66	0.69

**Average Annual Total Returns (%)** 

	Inception Date	YTD (cum.)	1-year	3-year	5-year	10-year	Since Inception
Without sales charges							
Class Inst <sup>1</sup>	01/03/17	14.26	-9.89	15.66	11.02	12.70	12.41
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	_

### **Portfolio Management and Strategy**

JP Morgan Investment Management Inc. - New York-based global asset management firm

- Diversified 60-90 stock portfolio managed by a long-tenured portfolio manager
- Fundamental, bottom-up approach to identify well-established large cap companies with above average growth prospects
- Favors companies with attractive fundamentals, sustainable competitive advantages and positive price momentum

Loomis, Sayles & Company, L.P. - Boston-based fundamental investment manager

- Concentrated 30-40 stock portfolio with low turnover
- Takes a long-term private-equity-oriented approach by partnering with management who think and act like owners
- Seeks to invest in high-quality businesses with sustainable competitive advantages and profitable growth
- Stocks are purchased when they are trading at a significant discount to Loomis Sayles' estimate of intrinsic value
- Active risk management defines risk as a permanent loss of capital, not tracking error or short-term relative underperformance

Los Angeles Capital Management, LLC - Los Angeles-based quantitative investment manager

- Quantitative process based on Investor Preference Theory®, a propriety concept
- The Theory recognizes that investor preferences evolve with changing economic and market conditions, rather than making static assumptions
- The firm's stock selection model has evolved over time and incorporates many elements of modern quantitative investment design
- Portfolios constructed to be well-diversified and risk controlled

Effective 10/3/2022, the fund changed a subadvisor from Columbia Management Investment Advisers to JP Morgan Investment Management Inc.

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. Please visit www.columbiathreadneedle.com for performance data current to the most recent month end. Class Inst 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.columbiathreadneedleus.com/investor/investment-products/mutual-funds/appended-performance.
- \* 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.

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.

## **MULTI-MANAGER GROWTH STRATEGIES FUND**

#### Fund Information<sup>▲</sup>

Fund inception	04/20/12
Fiscal year end	03/31/23
Total net assets (all classes, \$m)	3,804
Number of holdings	203
Turnover Rate (previous fiscal year end, %)	53
Market cap (weighted average, \$b)	557
Wtd avg P/E ratio, trailing	26.2
Price/book ratio (weighted average)	6.51
Risk: 3 Years*	
Sharpe ratio	0.71
Beta	0.96
R-squared	0.99
Standard deviation	22.01
Standard deviation, Russell 1000 Growth Index	22.73
Active Share	41.52

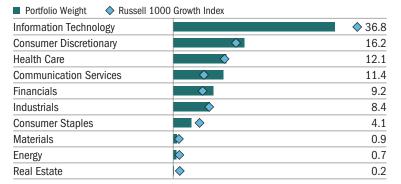
## **Investment Objective**

The fund seeks long-term capital appreciation.

### Fund Sleeve Allocation (%)



#### Sector Allocation (% of net investments)



# Top Holdings (% net assets)

Microsoft	7.5
Apple	6.1
NVIDIA	4.8
Amazon.com	4.6
Meta Platforms Inc-Class A	3.4
Tesla	3.2
Visa Class A	3.0
Alphabet-Cl A	2.4
Alphabet-Cl C	2.3
Oracle	2.2

Investment risks — Market risk may affect a single issuer, sector of the economy, industry or the market as a whole. The fund is managed by multiple advisers independently of one another, which may result in contradicting trades (i.e., with no net benefit to the fund), while increasing transaction costs. 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. Risks are enhanced for emerging market issuers. 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. Investments in a limited number of companies 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. Quantitative Model Risk Investments selected using quantitative methods may perform differently from the market as a whole. There can be no assurance that these methodologies will enable the Fund to achieve its objective.

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

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

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.

Diversification does not assure a profit or protect against loss.

Source: London Stok: Exhange Grup Pic and its group undertaking (collectively, Inc. 128 Group 2023. FISE Russell is a trading name of certain of the LSE Group companies. FISE 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 FISE Russell exhange or data vest in the relevant LSE Group company exhange 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 Security or exhange or data from the LSE Group is permitted without the relevant LSE Group company's express written consent.

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 to all investors or through all firms.

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