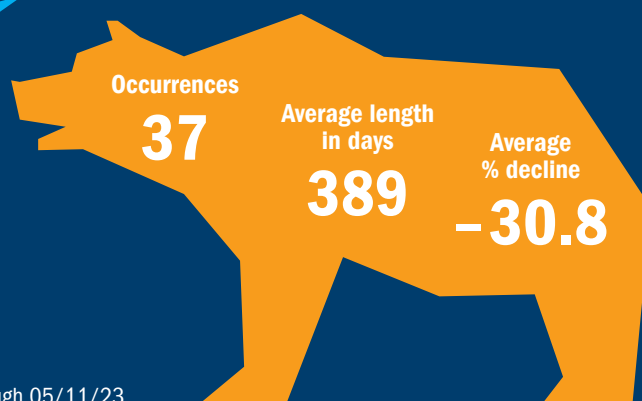
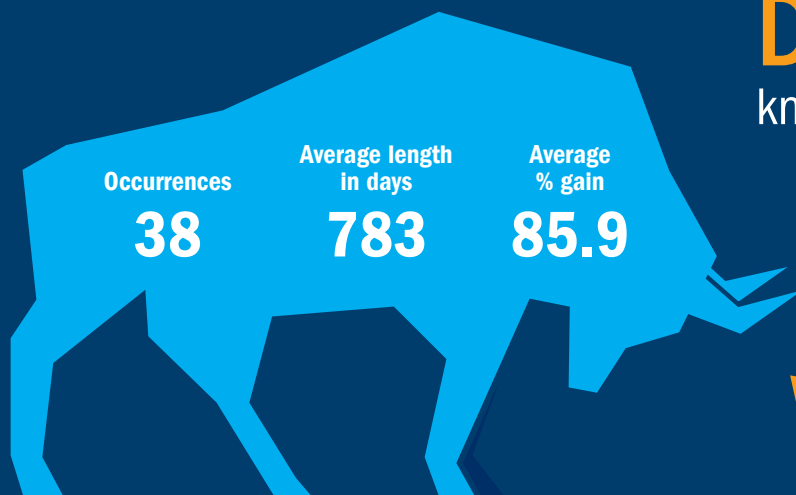




EASE THE IMPACT OF VOLATILE MARKETS

The stock market
has always had **UPS AND
DOWNS**
known as bull and bear markets.



Turn **volatility** into **OPPORTUNITY**

The cyclical bull and bear market statistics cover historical data from 09/24/1900 through 05/11/23.

STEP 1 Identify your needs.

- Increase your chance at investment success, even in times of great volatility
- Make your savings less vulnerable to the next financial downturn
- Maintain your standard of living, regardless of market conditions

STEP 2 Manage your wealth.

- Columbia Adaptive Risk Allocation Fund¹
- Columbia Overseas Value Fund
- Columbia Select Large Cap Value Fund
- Columbia Strategic Income Fund
- Columbia Strategic Municipal Income Fund
- Columbia Total Return Bond Fund

STEP 3 Pursue your desired outcome.

You need investments that are designed to help you EASE THE IMPACT of volatile market environments and **KEEP THE SAVINGS** you have worked tirelessly to amass. Columbia Threadneedle Investments provides investment solutions to help you tackle financial challenges and achieve **YOUR DESIRED OUTCOME**.

¹ Columbia Adaptive Risk Allocation Fund is a specialized fund with specific risks. See the prospectus for details.

To find out more, contact your financial professional, call **800.426.3750**
or visit columbiathreadneedleus.com/investor.





CHOOSE AN INVESTMENT OPTION THAT'S RIGHT FOR YOU

Investments come with varying degrees of risk and reward, and every mutual fund employs its own strategy. When choosing your investments, it is important that you consider your personal tolerance for risk and the degree of flexibility within each product's investment approach.

Whatever your goals may be, your financial professional can help you make investment choices that are right for you and your future. Learn more about investment strategies designed to help at columbiathreadneedleus.com/investor.

■ Columbia Adaptive Risk Allocation Fund

Target attractive risk-adjusted returns by investing in a global multi-asset strategy that diversifies risk instead of capital.

■ Columbia Overseas Value Fund

Target long-term capital appreciation by investing in an international equity strategy with flexibility and diversification at its core.

■ Columbia Select Large Cap Value Fund

Target long-term capital appreciation by investing in a concentrated portfolio of strong value stocks.

■ Columbia Strategic Income Fund

Target competitive income and capital appreciation by investing in a flexible fixed-income strategy that adapts to changes in credit risk, inflation levels, currency valuations and interest rates.

■ Columbia Strategic Municipal Income Fund

Target total return, consisting of tax-exempt income and capital appreciation, with a strategy that uses a flexible investment approach.

■ Columbia Total Return Bond Fund

Target total return, consisting of current income and capital appreciation, with a flexible and diversified-core-plus portfolio of high-quality bonds and the potential to invest in high-yield securities.

To find out more, contact your financial professional, call **800.426.3750** or visit columbiathreadneedleus.com/investor.



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 columbiathreadneedleus.com. Read the prospectus carefully before investing.

There is no guarantee that investment objectives will be achieved or that any particular investment will be profitable.

Bull and bear historical data is based on the Dow Jones Industrial Average and presented by Ned Davis Research Group (NDR). Covers data from 09/24/1900 through 05/11/23. Copyright 2021 Ned Davis Research, Inc. Further distribution prohibited without prior permission. All rights reserved. See NDR Disclaimer at www.ndr.com/copyright.html. For data vendor disclaimers, refer to www.ndr.com/vendorinfo/.

Market risk may affect a single issuer, sector of the economy, industry or the market as a whole. The Fund's **investment in other funds** subjects it to the investment performance (positive or negative), risks and expenses of these underlying funds. **Asset allocation** does not assure a profit or protect against loss. 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. **Value** securities may be unprofitable if the market fails to recognize their intrinsic worth or the portfolio manager misgauged that worth. 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. **Commodity** investments may be affected by the overall market and industry- and commodity-specific factors, and may be more volatile and less liquid than other investments. **Short positions** (where the underlying asset is not owned) can create unlimited risk. **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. Investment in or exposure to **foreign currencies** subjects the fund to currency fluctuation and risk of loss. Investments in **small- and mid-cap** companies involve risks and volatility greater than investments in larger, more established companies. Fixed-income securities present **issuer default risk**. A rise in **interest rates** may result in a price decline of fixed-income (debt) instruments held by the fund, negatively affecting its performance and NAV. Falling rates may result in the fund investing in lower yielding debt instruments, lowering the fund's income and yield. Debt instruments with longer maturity and duration have greater sensitivity to interest rate changes. Interest rates can change due to local government and banking regulation changes. Interest payments on **inflation-protected securities** may be more volatile than interest paid on ordinary bonds. In periods of deflation, these securities provide no income. As a **non-diversified** fund, fewer investments could have a greater effect on performance. Investments selected using **quantitative methods** may perform differently from the market as a whole and may not enable the fund to achieve its objective. Market or other environments (e.g., interest rate or credit) may adversely affect the **liquidity** of fund investments. Generally, the less liquid the market at the time the fund sells a holding, the greater the risk of loss or decline of value to the fund. Price volatility, liquidity and other factors can lead to increased fund redemptions and negatively affect fund performance and NAV. **Mortgage- and asset-backed** securities are affected by interest rates, financial health of issuers/originators, creditworthiness of entities providing credit enhancements and the value of underlying assets. Fixed-income securities present issuer default risk. **Non-investment-grade** (high-yield or junk) securities present greater price volatility and more risk to principal and income than higher rated securities. A rise in **interest rates** may result in a price decline of fixed-income securities held by the fund. Falling rates may result in the fund investing in lower yielding securities, lowering the fund's income and yield. **Floating rate loans** typically present greater risk than other fixed-income investments as they are generally subject to legal or contractual resale restrictions, may trade less frequently and experience value impairments during liquidation. **Prepayment and extension** risk exists because the timing of payments on a loan, bond or other investment may accelerate when interest rates fall or decelerate when interest rates rise which may reduce investment opportunities and potential returns. **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** and **sovereign debt** issuers. 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. **Liquidity** risk is associated with the difficulty of selling underlying investments at a desirable time or price. The fund invests substantially in **municipal securities** and will be affected by tax, legislative, regulatory, demographic or political changes, as well as changes impacting a state's financial, economic or other conditions. A relatively small number of tax-exempt issuers may necessitate the fund investing more heavily in a single issuer and, therefore, be more exposed to the risk of loss than a fund that invests more broadly. Federal and state **tax** rules apply to capital gain distributions and any gains or losses on sales. Income may be subject to state, local or alternative minimum taxes.

Not FDIC or NCUA Insured	No Financial Institution Guarantee	May Lose Value
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Columbia Threadneedle Investments (Columbia Threadneedle) is the global brand name of the Columbia and Threadneedle group of companies.

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