

SEPARATELY MANAGED ACCOUNT COLUMBIA SELECT LARGE CAP GROWTH STRATEGY

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% active weighting per position relative to the benchmark†

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

Portfolio Management

Thomas Galvin, CFA 41 years of experience
Todd Herget 26 years of experience
Richard Carter 31 years of experience

Investment Objective

The strategy seeks long-term capital appreciation.

Strategy Details

Composite Inception 12/31/11

Investment Process

Systematic implementation of fundamental concepts drives a four-step process



Average Annual Total Returns (%)

	YTD (cum.)	1- year	3- year	5- year	10- year
Columbia Select Large Cap Growth SMA (pure gross)	16.42	16.42	3.96	12.89	12.53
Columbia Select Large Cap Growth SMA (net)	13.02	13.02	0.89	9.58	9.23
Russell 1000 Growth Index	33.36	33.36	10.47	18.96	16.78

Calendar Year Composite Track Record

Calendar Year	Pure Gross-of-fees Return (%)	Net-of-fees Return (%)	Index Return (%)*	Composite 3-Yr St Dev	Index 3-Yr St Dev*
2024	16.42	13.02	33.36	22.18	20.33
2023	40.26	36.22	42.68	22.76	20.51
2022	-31.18	-33.29	-29.14	24.63	23.47
2021	10.20	6.96	27.60	21.12	18.17
2020	48.08	43.83	38.49	22.46	19.64

* Russell 1000 Growth Index

Source: Columbia Threadneedle Investments

Investing involves risk including the risk of loss of principal. There is no guarantee the objective will be achieved or that any return expectations will be met.

† Portfolio parameters are internal guidelines used by the investment team and are subject to change without notice. Formal investment parameters are set forth in the investment management agreement.

Past performance is not a guarantee of future results. Composite returns reflect the reinvestment of income and capital gains and are calculated and stated in US dollars, and periods over one year are annualized. Pure gross of fees performance does not include trading costs, management fees, or other expenses that would be incurred by a participant portfolio, but does reflect the expenses of any underlying fund and ETF investments. Net of fees performance reflects deduction of the maximum annual wrap fee of 3%. Investors should contact their financial advisor or program sponsor for fees applicable to their account.

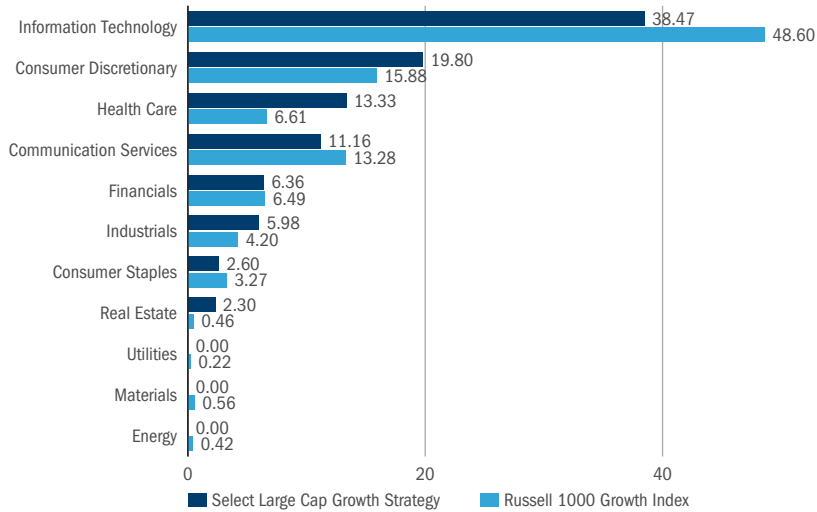
The **Russell 1000 Growth Index** is an unmanaged index that measures the performance of those Russell 1000 Index companies with higher price-to-book ratios and higher forecasted growth values. It is not possible to invest directly in an index.

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Sector Allocation (% of investments)



Portfolio Characteristics†

	Portfolio	Index
Number of holdings	30	396
Annual turnover, % (guideline range)	40-60	—
Average market capitalization (\$b)	903.43	1613.40
P/E (weighted average, trailing 12 months)	41.7	36.9
EPS, forward 3-5 year	20.10	17.26
Long-term debt to capital (%)	33.59	36.36

Top Holdings (% of assets)†

Security description	Portfolio	Over/under relative to benchmark
NVIDIA	9.36	-1.33
Amazon.com	8.16	1.15
Microsoft	7.05	-3.61
Alphabet-CI A	4.93	1.14
Booking Holdings	4.62	4.09
Intuitive Surgical	4.37	3.74
ServiceNow	3.94	3.20
Adobe	3.72	3.05
Eli Lilly & Company	3.59	1.49
The Trade Desk-Class A	3.28	3.10

5-year Risk Statistics†

Standard deviation	22.11
Index standard deviation	20.50
Beta	1.02
R-Squared	0.90
Sharpe ratio	0.47
Index Sharpe ratio	0.81

† vs Russell 1000 Growth. Unless otherwise noted, risk statistics are calculated using gross of fees composite performance and are annualized as appropriate. For certain statistics, a calculation using net of fees returns would have been less favorable.

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. **International** investing involves certain risks and volatility due to potential political, economic or currency instabilities and different financial and accounting standards. Investments in a limited number of companies or sectors subject the strategy to greater risk of loss. The strategy may invest significantly in issuers within a particular **sector**, which may be negatively affected by market, economic or other conditions, making the strategy more vulnerable to unfavorable developments in the sector.

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Beta measures a portfolio's risk relative to its benchmark. A beta of 1.00 indicates that the portfolio 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 an investment's return 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-earnings (P/E) 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.

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Diversification does not assure a profit or protect against loss.

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