

## COLUMBIA U.S. EQUITY PORTFOLIO

Strategically diversifies across domestic equity assets to target attractive returns

### Active and passive implementation

The portfolio allocates across domestic equity asset classes, investing in both mutual funds and ETFs.

### Broad equity diversification

The strategy seeks exposure to a variety of U.S. equity asset classes, including large-, mid- and small-cap stocks across the value and growth spectrum.

### Enhanced risk/return potential

Ongoing tactical adjustments to strategic allocations are intended to improve the risk/return profile of the strategy over a full market cycle.

#### Management Team

The Columbia Threadneedle Global Asset Allocation Team consists of a group of 28 asset allocation professionals from a variety of diverse backgrounds. The Global Asset Allocation Team collaborates daily to evaluate economic conditions, opportunities and risks across global capital markets. With a comprehensive global view point, these experienced investment professionals seek to incorporate the key elements of **diversification, insight** and **flexibility** in an effort to create efficient and resilient asset allocation portfolios that can potentially deliver more consistent performance. An ongoing emphasis is placed on delivering strong risk-adjusted returns for investors over time.

#### Average Underlying Expenses\*

Portfolio 0.38

#### Distribution Yield (%)

Portfolio 4.58

Yield is a weighted average of the trailing twelve month distribution yields for holdings in the model portfolio as of a point in time. Actual yield will vary based on the underlying investments used, the percentage of the portfolio allocated to each investment, and the actual timing and amounts of fund distributions. Underlying distribution yields are calculated as all-in yields including ordinary dividends paid, long-term and short-term capital gains per share for the last 12 months in U.S. dollars by the price in U.S. dollars at the end of day as of the report date. The ratio is displayed as a percentage.

#### Average Annual Total Returns (%)

	Inception Date	YTD (cum.)	1-year	Since Inception
Columbia U.S. Equity Portfolio Composite (pure gross)	12/31/18	-2.47	7.23	16.97
Columbia U.S. Equity Portfolio Composite (net)	12/31/18	-3.94	4.07	13.54
Russell 3000 Index		-3.48	6.53	16.94

**Past performance does not guarantee future results, and 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.**

Returns reflect the reinvestment of dividends, income, and capital gains and are calculated and stated in US dollars. Periods over one year are annualized.

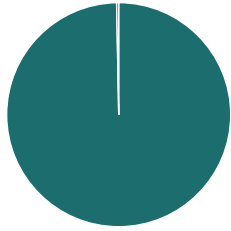
Pure Gross of fees performance does not include platform, or program sponsor, trading costs, administrative management fees, or other expenses that would be incurred by a participant portfolio but does reflect the deduction of investment expenses for the underlying mutual fund and ETF investments. Net of fees performance also 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. Composite performance represents the live track record for discretionary wrap SMA accounts managed by Columbia Management Capital Advisers, an operating division of Columbia Management Investment Advisers, LLC that offers investment management and related services to clients participating in various types of wrap programs.

\* Average underlying expenses are a weighted average of the net expense ratio of each fund or ETF held in the model portfolio as of the date shown. Actual expenses will vary based on the underlying investments used, the percentage of the portfolio allocated to each investment, and the net expense ratio of each investment, including any waivers or reimbursements in place. Investors should contact their financial advisor or program sponsor for additional fees applicable to their account.

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## Asset Allocation (% net assets)



■ Equity  
■ Cash

99.7  
0.3

Equity Positions (%)<sup>1</sup>

Vanguard Large-Cap ETF	17.5
iShares Core S&P 500 ETF	17.5
Columbia Disciplined Core Fund Class I	11.3
Columbia Select Large Cap Equity Fund Class I	11.3
Columbia Contrarian Core Fund Class I	10.3
Vanguard Growth ETF	7.6
Vanguard Value ETF	6.6
Columbia Disciplined Growth Fund Class I	5.9
Columbia Select Large Cap Value Fund Class I	4.7
Columbia Small Cap Growth Fund I Class I	3.7
Columbia Small Cap Value Fund I Class I	2.1
SPDR Portfolio S&P 600 Small Cap ETF	1.3

Cash Positions<sup>1</sup>

U.S. Dollar	0.3
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**Investment risks** – The portfolios are subject to the investment performance (positive or negative), risks and expenses of **underlying funds** in which they invest. Securities in which these funds invest involve risks including but not limited to **market risk, price volatility, and liquidity risk**. **Asset allocation and diversification** does not assure a profit or protect against loss. **ETFs** trade like stocks, are subject to investment risk and will fluctuate in market value.

Percentages may not add up to 100 due to rounding.

Columbia Management Capital Advisers claims compliance with the Global Investment Performance Standards (GIPS®). Columbia Management Investment Advisers, LLC, an SEC-registered investment adviser, offers investment products and services to institutional and retail markets. For the purposes of claiming compliance with GIPS, Columbia Management Investment Advisers, LLC has defined the Firm as Columbia Management Capital Advisers, an operating division of Columbia Management Investment Advisers, LLC that offers investment management and related services to clients participating in various types of wrap programs. Beginning March 30, 2015, the Columbia and Threadneedle group of companies, which includes multiple separate and distinct firms, began using the global offering brand Columbia Threadneedle Investments. The firm's fees are available on request and may also be found in Part 2A of the Columbia Management Investment Advisers, LLC Form ADV. To receive a list of composite descriptions of Columbia Management Capital Advisers and/or a presentation that complies with the GIPS standards, contact the Columbia Threadneedle Investments sales desk at (800) 426-3750, or write to Columbia Management Capital Advisers, 225 Franklin Street, 29th floor, Boston, MA 02110, or salesinquiries@columbiathreadneedle.com.

This is an actively managed strategy that is designed to provide exposure to domestic equity asset classes. The strategy is comprised entirely of proprietary mutual funds and ETFs. Asset class exposures include US Large Cap Core, US Large Cap Growth, US Large Cap Value, and US Small Cap. There is a 50% maximum allocation to proprietary mutual funds; however, these allocations will be permitted to rise above 50% in-between rebalance dates due to market fluctuation. The benchmark is Russell 3000 Index.

<sup>1</sup> Holdings-based information is for the model portfolio as of a point in time and subject to change. Individual portfolio performance and holdings may differ from information shown due to decisions made by the program sponsor, the size and timing of cash flows and client-specific investment guidelines and objectives. Fees and terms may vary. The portfolio holdings information provided by Columbia Management Investment Advisers, LLC and/or its agents or affiliates is proprietary and confidential. References to specific securities are included as an illustration of the investment management strategy and are not recommendations. It should not be assumed that any particular security was or will prove to be profitable or that decisions in the future will be profitable or provide similar results to the securities discussed.

The **Russell 3000 Index** measures the performance of the 3,000 largest U.S. companies based on total market capitalization, which represents approximately 98% of the investable U.S. equity market. It is not possible to invest directly in an index.

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