

FUND MERGERS AND PROXY UPDATES

Merger completions and capital gain information update (August 10, 2020)

The merger transactions listed below were completed at the close of business on August 7, 2020. Accounting and system conversions took place over the weekend, and trading continues as usual for all acquiring funds. Our methodology for these mergers utilized the NAV calculation process (target fund shares × target fund NAV ÷ acquiring fund NAV = shares in acquiring fund). As a result of the planned merger transactions, one of the target/merging funds listed below paid an off-cycle capital gain distribution with a record date of August 3, 2020 and a payable date of August 4, 2020.

Merger completions and capital gain information

Target/merging fund	Class	Symbol	NAV as of 08/03/20	Acquiring fund	Class	Symbol	Completion date	Record date: August 3, 2020 Payable date: August 4, 2020	
								Merging fund S/T capital gain	Merging fund L/T capital gain
Columbia Global Energy and Natural Resources Fund	A	EENAX	\$13.08	Columbia Global Equity Value Fund	A	IEVAX	August 7, 2020	-	-
	Adv	CENRX	\$13.48		Adv	RSEVX			
	C	EENCX	\$12.29		C	REVCX			
	Inst	UMESX	\$13.25		Inst	CEVZX			
	Inst2	CNRRX	\$13.59		Inst2	RSEYX			
	Inst3	CGEYX	\$13.16		Inst3	CEVYX			
R	CETRX	\$12.98	R	REVRX					
Columbia Select International Equity Fund	A	NIIAX	\$15.20	Columbia Acorn International Select	A	LAFAX	August 7, 2020	\$0.27662	\$1.82034
	Adv	CQYRX	\$15.64		Adv	CILRX			
	C	NITRX	\$13.28		C	LFCCX			
	Inst	NIEQX	\$15.54		Inst	ACFFX			
	Inst2	CQQRX	\$15.72		Inst2	CRIRX			
	Inst3	CMIYX	\$15.68		Inst3	CSIRX			
R	CIERX	\$15.06							

Columbia Small Cap Growth Fund I update (July 17, 2020)

At the shareholder meeting held on July 17, 2020, shareholders of Columbia Small Cap Growth Fund I approved a proposal allowing the fund to change its investment objective to seek long-term capital appreciation, effective July 20, 2020. The fund's names rule investment policy also changed so that, under normal circumstances, the fund will invest at least 80% of its net assets in equity securities of companies that have market capitalizations in the range of the companies in the Russell 2000 Growth Index. As a reminder, on June 17, 2020, the board of trustees adopted a policy that requires shareholder approval to change the new investment objective.

Merger completions and capital gain information update (July 13, 2020)

The merger transactions listed below were completed at the close of business on July 10, 2020. Accounting and system conversions took place over the weekend, and trading continues as usual for all acquiring funds. Our methodology for these mergers utilized the NAV calculation process (target fund shares × target fund NAV ÷ acquiring fund NAV = shares in acquiring fund). As a result of the planned merger transactions, certain target/merging funds listed below paid off-cycle capital gain distributions with a record date of July 6, 2020 and a payable date of July 7, 2020.

Target/merging fund	Acquiring fund	Completion date	Record date: July 6, 2020 Payable date: July 7, 2020	
			Merging fund S/T capital gain	Merging fund L/T capital gain
Columbia Acorn Emerging Markets Fund	Columbia Acorn International	July 10, 2020	-	-
Columbia Acorn Select	Columbia Acorn Fund	July 10, 2020	-	\$0.72782
Columbia Contrarian Europe Fund	Columbia Overseas Core Fund	July 10, 2020	-	-
Columbia Disciplined Small Core Fund	Columbia Small Cap Value Fund I	July 10, 2020	-	-
Columbia Global Infrastructure Fund	Columbia Global Equity Value Fund	July 10, 2020	-	-
Columbia Global Strategic Equity Fund	Columbia Capital Allocation Aggressive Portfolio	July 10, 2020	\$0.04484	\$1.36242
Columbia Select Global Growth Fund	Columbia Select Global Equity Fund	July 10, 2020	-	-
Columbia Small/Mid Cap Value Fund	Columbia Select Mid Cap Value Fund	July 10, 2020	-	\$0.01773

Columbia Global Energy and Natural Resources Fund update (July 1, 2020)

As an update for direct-at-fund investors receiving second quarter statement messages, shareholders approved the merger of Columbia Global Energy and Natural Resources Fund into Columbia Global Equity Value Fund at the June 30, 2020 shareholder meeting. The merger is planned for August 7, 2020, and the account detail on your third-quarter statement will reflect this merger. The total dollar value of your account will not change as a result of this transaction, although the number of shares in your new fund/account may differ. Please review your third-quarter statement and make note of your new fund's name and account number.

The foregoing is not an offer to sell, nor a solicitation of an offer to buy, shares of any Acquiring Fund, nor is it a solicitation of any proxy. Because each Target/merging Fund will merge into the corresponding Acquiring Fund on its reorganization date, you should consider the appropriateness of making a new or subsequent investment in the Target/merging Fund prior to its reorganization date. You should consider the investment objectives, risks, charges and expenses of the Acquiring Fund and/or Target/merging Fund carefully before investing. To obtain an Acquiring Fund's current prospectus, shareholder reports and other regulatory filings visit columbiathreadneedleus.com/investor/. Read the prospectus carefully before investing.

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

Columbia funds and Columbia Acorn funds are distributed by Columbia Management Investment Distributors, Inc., member FINRA. Columbia funds are managed by Columbia Management Investment Advisers, LLC (CMIA), and Columbia Acorn funds are managed by Columbia Wanger Asset Management, LLC, a subsidiary of CMIA.