

# COLUMBIA STRATEGIC INCOME FUND

## Overview

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.

### Focuses on delivering income in all markets

Diversifies sources of return across sectors and global markets to pursue reliable income

### Emphasizes flexible approach

Strives for returns in all phases of the economic cycle and lower downside risk by proactively shifting allocations, unhindered by sector restrictions

### Provides global fixed-income exposure

Reflects the best ideas of more than 140 fixed-income professionals around the globe, grounded in bottom-up fundamental research

Share Class Symbol	A COSIX	Advisor CMNRX	C CLSCX	Institutional LSIZX	Institutional 2 CTIVX	Institutional 3 CPHUX	R CSNRX
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### Overall Morningstar Rating



Class Inst                      Class A

The Morningstar rating is for the indicated share classes only as of 09/30/21; other classes may have different performance characteristics. Among 310 Nontraditional Bond funds. Morningstar Ratings are based on a Morningstar Risk-Adjusted Return measure.

### Morningstar Percentile Rankings

Category: Nontraditional Bond

	Class Inst (%)	Class A (%)	Total Funds
1-year	29	31	351
3-year	9	10	310
5-year	11	13	282
10-year	3	6	118

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

### Investment Objective

The fund seeks total return consisting of current income and capital appreciation.

### Expense Ratio\*

	Net	Gross
Class A	0.93	0.93
Class Adv	0.68	0.68
Class C	1.68	1.68
Class Inst	0.68	0.68
Class Inst 2	0.64	0.64
Class Inst 3	0.59	0.59
Class R	1.18	1.18

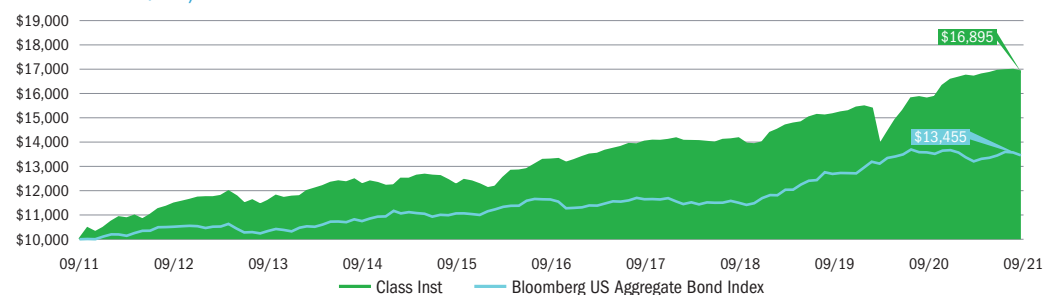
### 30-day SEC Yield (%)

	Class Inst	Class A
30-day SEC yield (%)	2.63	2.26

### Average Annual Total Returns (%)

	Inception Date	YTD (cum.)	1-year	3-year	5-year	10-year
<b>Without sales charges</b>						
Class Inst	01/29/99	2.05	7.08	6.10	4.95	5.38
Class A	04/21/77	1.87	6.85	5.89	4.67	5.12
Class C	07/01/97	1.27	6.03	5.10	3.89	4.39
Class Inst 3 <sup>1</sup>	06/13/13	2.12	7.19	6.23	5.04	5.44
Bloomberg US Aggregate Bond Index		-1.55	-0.90	5.36	2.94	3.01
ICE BofA US Cash Pay High Yield Constrained Index		4.56	11.30	6.57	6.31	7.25
FTSE Non-USD World Government Bond Index (USD)		-7.86	-3.41	2.89	0.76	0.50
JP Morgan Emerging Market Bond Index Global		-1.53	3.88	5.64	3.57	5.48
Morningstar category: Nontraditional Bond		1.90	5.53	3.35	3.23	3.24
<b>With sales charge</b>						
Class A		-2.96	1.80	4.21	3.65	4.62
Class C		0.27	5.03	5.10	3.89	4.39

### Growth of a \$10,000 Investment



**Past performance does not guarantee future results.** Illustration is based on a hypothetical \$10,000 investment in Institutional Class shares. All results shown assume reinvestment of dividends and capital gains.

<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](http://www.columbiathreadneedleus.com/investor/investment-products/mutual-funds/appended-performance).

**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. With sales charge performance is calculated with max sales charge of 4.75% for the A share and 1.00% CDSC for the C share. Please visit [www.columbiathreadneedle.com](http://www.columbiathreadneedle.com) for performance data current to the most recent month end. Class Adv, Inst, Inst 2, Inst 3 and R 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.**

Performance prior to 8/29/2014 reflects a different investment strategy.

\* The fund's expense ratio is from the most recent prospectus.

Not all products and share classes are available through all firms.

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.

**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](http://www.columbiathreadneedle.com). Read the prospectus carefully before investing.**

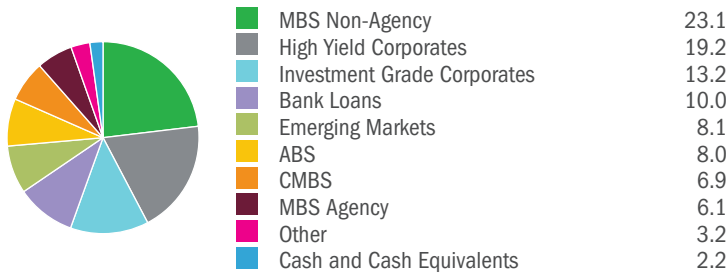
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Columbia Threadneedle Investments (Columbia Threadneedle) is the global brand name of the Columbia and Threadneedle group of companies.

## Fund Information\*

Fund inception	04/21/77
Fiscal year end	08/31/22
Total net assets (all classes, \$m)	6,760
Number of holdings	1,314
Turnover rate (1-year, %)	173
Average effective duration (years)	2.64
Weighted average life (years)	6.87

## Fixed Income Sectors (% notional)



## Portfolio Management

Gene Tannuzzo, CFA	18 years of experience
Jason Callan	18 years of experience
Alexandre (Alex) Christensen, CFA	7 years of experience

Percentages may not add up to 100 due to rounding.  
Future purchases of securities are shown as negative when covered by short-term cash commitments.

**Notional value** is the total current value of a **derivative** contract's underlying asset. Notional value captures the exposure (leverage) associated with the whole derivative transaction and may exceed the dollar amount invested in the contract.

**Investment risks** — **Market risk** may affect a single issuer, sector of the economy, industry or the market as a whole. **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 instruments held by the fund, negatively impacting its performance and NAV. Falling rates may result in the fund investing in lower yielding debt instruments, lowering the fund's income and yield. These risks may be heightened for longer maturity and duration securities. **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.

▲ **Duration** measures the sensitivity of bond prices to changes in interest rates. Bonds with a higher duration experience greater price volatility from interest rate movements.

† Third-party rating agencies provide bond ratings ranging from AAA (highest) to D (lowest). When three ratings are available from Moody's, S&P and Fitch, the middle rating is used. When two are available, the lower rating is used. If only one is available, that rating is used. If a security is Not Rated but has a rating by Kroll and/or DBRS, the same methodology is applied to those bonds that would otherwise be Not Rated. Bonds with no third-party rating are designated as Not Rated. Investments are primarily based on internal proprietary research and ratings assigned by our fixed income investment analysts. Therefore, securities designated as Not Rated do not necessarily indicate low credit quality, and for such securities the investment adviser evaluates the credit quality. Holdings of the portfolio other than bonds are categorized under Other. Credit ratings are subjective opinions of the credit rating agency and not statements of fact and may become stale or subject to change.

The **30-day SEC Yield**: is an estimate of the fund's rate of investment income reflecting an estimated yield to maturity (assuming all current portfolio holdings are held to maturity), and it may not equal the fund's actual income distribution rate or the income paid to a shareholder's account. The yield shown reflects fee waivers in effect, if any. In the absence of such waivers, yields would be reduced. The yield will reflect an inflation adjustment that is attributable to any inflation-protected securities owned by the fund. This adjustment and the resulting yield can be positive (in the case of inflation) or negative (in the case of deflation).

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**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. For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ used to rank the fund against other funds in the same category. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly excess performance, without any adjustments for loads (front-end, deferred, or redemption fees), placing more emphasis on downward variations and rewarding consistent performance. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. (Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages.) **The Morningstar ratings for the overall-, three-, five- and ten-year periods for the A-share are 5 stars, 4 stars, 4 stars, and 5 stars and for the Inst-share are 5 stars, 5 stars, 4 stars, and 5 stars among 310, 310, 282 and 118 Nontraditional Bond funds, respectively, and are based on a Morningstar Risk-Adjusted Return measure.** The Overall Morningstar Rating for a fund is derived from a weighted average of the performance figures associated with its three-, five- and ten-year (if applicable) Morningstar Rating metrics.

Morningstar Analyst Rating™ for Institutional 3 share class as of 09/30/2021. The Analyst Rating scale is Gold, Silver, Bronze, Neutral, and Negative. A Morningstar Analyst Rating of Gold, Silver, or Bronze reflects the Manager Research Group's conviction in a fund's prospects for outperformance. Analyst Ratings ultimately reflect the Manager Research Group's overall assessment, are overseen by an Analyst Rating Committee, and are continuously monitored and reevaluated at least every 14 months. For more detailed information about Morningstar's Analyst Rating, including its methodology, please go to [www.global.morningstar.com/managerdisclosures/](http://www.global.morningstar.com/managerdisclosures/).

The **Bloomberg U.S. Aggregate Bond Index** is a market-value-weighted index tracking the daily price, coupon, pay-downs and total return performance of fixed-rate, publicly placed, dollar-denominated and non-convertible investment-grade debt issues with at least \$250 million par amount outstanding and at least one year to final maturity. The **ICE BofA Merrill Lynch U.S. Cash Pay High Yield Constrained Index** is an unmanaged index that measures the performance of high yield bonds. The **FTSE Non-USD World Government Bond Index** (unhedged) is calculated on a market-weighted basis and includes all fixed-rate bonds with a remaining maturity of one year or longer and with amounts outstanding of at least the equivalent of U.S. \$25 million. The index excludes floating or variable rate bonds, securities aimed principally at noninstitutional investors and private placement-type securities. The **JP Morgan Emerging Market Bond Index Global** (JP Morgan EMBI-Global), an unmanaged index, is based on U.S. dollar-denominated debt instruments issued by emerging market sovereign and quasisovereign entities, such as Brady bonds, Eurobonds and loans. The index reflects reinvestment of all distributions and changes in market prices. It is possible to invest directly in an index.

## Morningstar Analyst Rating



## Credit Rating (% net assets)†

Agency	6.1
AA	4.1
A	5.3
BBB	17.0
BB	30.0
B	20.8
CCC	4.7
Not Rated	13.0
Cash and Cash Equivalents	-1.1

## Average Life Distribution (% net assets)

0-1 Year	18.1
1-5 Years	36.5
5-10 Years	27.5
10-30 Years	16.2
Above 30 Years	1.6

## Sources of Duration (years)

Investment Grade Corporate Bonds	1.5
High Yield Bonds	1.5
Emerging Markets	0.7
ABS/CMBS/MBS	0.5
Treasuries	-1.5