

COLUMBIA THERMOSTAT FUND ALLOCATION UPDATE

On 01/23/24, the S&P 500 Index closed at 4,864.60, which is above the fund's 4862 price level threshold. This resulted in an automatic decrease to the fund's stock fund exposure.

After rebalancing, the fund's new allocation is 10% equity and 90% fixed income; the prior allocation was 15% equity and 85% fixed income.

Please note: The fund uses a 31-day trading rule to help reduce the risk of taxable events. If the fund has increased the allocation to stock funds or bond funds, it will not decrease that allocation for 31 days.

Rebalancing history

Last six allocation changes for Columbia Thermostat Fund

Rebalancing date	S&P 500 level	Stock (%)	Bond (%)
01/24/24	4864	10	90
12/14/23	4707	15	85
11/27/23	4559	20	80
10/27/23	4137	35	65
10/19/23	4314	30	70
10/16/23	4327	25	75

At **Columbia Threadneedle Investments**, millions of people rely on us to manage their money and invest for their future; together they entrust us with \$587 billion.* We are investing smarter for the world you want.

*Source: Columbia Threadneedle Investments as of September 30, 2023.

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 columbiathreadneedle.com. Read the prospectus carefully before investing.

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. There are risks associated with **fixed-income investments**, including credit risk, market risk, interest rate risk and prepayment and extension risk. In general, bond prices fall when interest rates rise and vice versa. This effect is more pronounced for longer-term securities. **Non-investment-grade** (high-yield or junk) securities present greater price volatility and more risk to principal and income than higher rated securities. **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** issuers. **Asset Allocation** does not assure a profit or protect against loss.

Standard & Poor's 500 Index: Widely regarded as the best single gauge of the U.S. equities market, this capitalization-weighted index includes a representative sample of 500 leading companies in leading industries of the U.S. economy.

It is not possible to invest directly in an index.

To find out more, visit columbiathreadneedleus.com

Not FDIC or NCUA Insured	No Financial Institution Guarantee	May Lose Value
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