

## SEPARATELY MANAGED ACCOUNT COLUMBIA INTEGRATED US LARGE CAP GROWTH STRATEGY

### Aims to capitalize on the market's misperceptions of growth potential

Invests in companies whose rate and/or duration of growth may be incorrectly estimated by the market

### Emphasizes differentiation and diversification

Identifies unique views of what drives growth and takes a broad approach to growth investing

### Seeks to mitigate risk

Assesses the risk of each underlying security to avoid unintended exposure

#### Portfolio Management

Ernesto Ramos, Ph.D. 29 years of experience  
J.P. Gurnee 8 years of experience  
Jason C. Hans, CFA 23 years of experience

#### Investment Objective

The strategy seeks long-term capital appreciation through investment in equities.

#### Strategy Details

Composite Inception 12/31/21

#### Investment Process

##### Systematic implementation of fundamental concepts drives a four-step process



#### Average Annual Total Returns (%)

	YTD (cum.)	1-year	Since Inception
Integrated US Large Cap Growth SMA composite (pure gross)	-25.03	-25.03	-25.03
Integrated US Large Cap Growth SMA composite (net)	-27.31	-27.31	-27.31
Russell 1000 Growth Index	-29.14	-29.14	-29.14

#### Calendar Year Composite Track Record

Calendar Year	Pure Gross-of-fees Return (%)	Net-of-fees Return (%)	Index Return (%)
2022	-25.03	-27.31	-29.14

**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.**

**Past performance is not a guarantee of future results.** 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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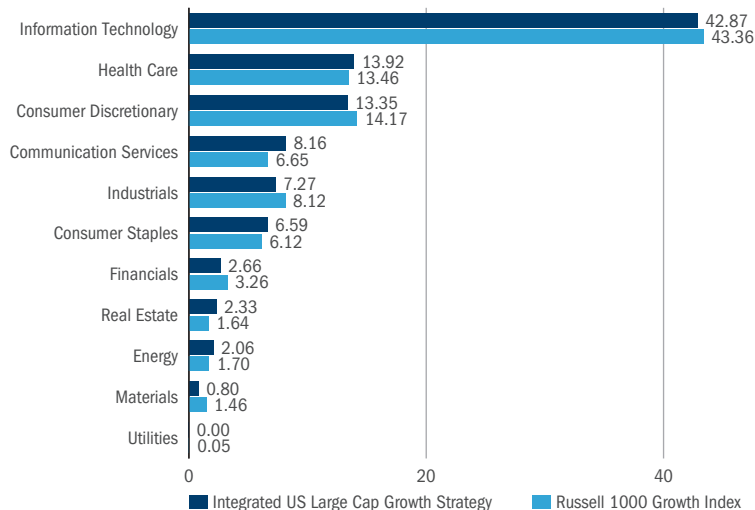
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## SEPARATELY MANAGED ACCOUNT COLUMBIA INTEGRATED US LARGE CAP GROWTH STRATEGY



### Sector Allocation (% of investments)



### Top Holdings (% of assets)<sup>†</sup>

Security description	Portfolio	Over/under relative to benchmark
Microsoft	10.73	10.48
Apple	9.14	11.41
Alphabet-CI C	4.19	2.41
Amazon.com	4.18	4.36
Mastercard	3.79	1.73
PepsiCo	2.58	1.23
Broadcom	2.49	1.29
UnitedHealth Group	2.02	2.64
Vertex Pharmaceuticals	2.01	0.41
Qualcomm	1.93	0.72

### Portfolio Characteristics<sup>†</sup>

	Portfolio	Index
Number of holdings	66	512
Average market capitalization (\$b)	531.01	592.71
P/E (weighted average, trailing 12 months)	22.93	24.11
Price to book ratio	5.97	6.95

<sup>†</sup> vs Russell 1000 Growth

**Investment risks – Market** risk may affect a single issuer, sector of the economy, industry or the market as a whole. Generally, **large-cap** companies are more mature and have limited growth potential compared to smaller companies. In addition, large companies may not be able to adapt as easily to changing market conditions, potentially resulting in lower overall performance compared to the broader securities markets during different market cycles. **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. The fund may invest significantly in issuers within a particular **sector**, which may be negatively affected by market, economic or other conditions, making the fund more vulnerable to unfavorable developments in the sector.

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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 [salesinquiries@columbiathreadneedle.com](mailto:salesinquiries@columbiathreadneedle.com).

The strategy invests in large-cap equity securities and strives to maintain a moderate amount of tracking error to the benchmark (4 - 6%). The strategy is designed to outperform the benchmark over full market cycles while maintaining moderate risk controls. Since inception, Separately Managed (WRAP) accounts represent 100% of the composite assets. The benchmark is the Russell 1000 Growth Index.

**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-book ratio** is a stock's price divided by its book value, and may help determine if it is valued fairly. **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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