

SEPARATELY MANAGED ACCOUNT

COLUMBIA 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

Melda Mergen, CFA, CAIA24 years of experience

Tiffany Wade15 years of experience

Michael Guttag13 years of experience

Investment Objective

The strategy seeks long-term capital appreciation.

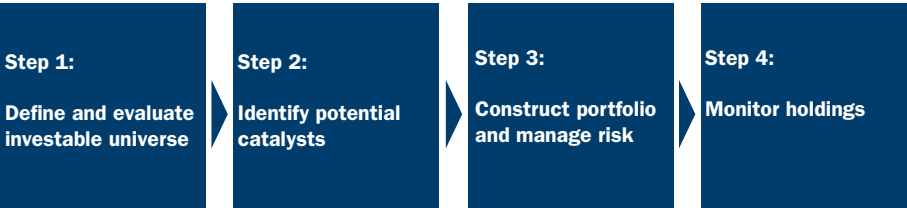
Strategy Details

Composite Inception

03/31/20

Investment Process

Systematic implementation of fundamental concepts drives a four-step process



Average Annual Total Returns (%)

	YTD (cum.)	1-year	3-year	Since Inception
Select Large Cap Growth SMA composite (pure gross)	46.44	46.44	9.57	20.71
Select Large Cap Growth SMA composite (net)	42.24	42.24	6.35	17.18
Russell 1000 Growth Index	42.68	42.68	8.86	21.57

Calendar Year Composite Track Record

Calendar Year	Pure Gross-of-fees Return (%)	Net-of-fees Return (%)	Index Return (%)	Composite 3-Yr St Dev	Index 3-Yr St Dev
2023	46.44	42.24	42.68	20.45	20.51
2022	-30.42	-32.55	-29.14	—	—
2021	29.12	25.37	27.60	—	—

Source: Columbia Management Capital Advisers

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.

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.

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.

Source: London Stock Exchange Group Plc and its group undertakings (collectively, the "LSE Group"). © LSE Group 2024. FTSE Russell is a trading name of certain of the LSE Group companies. FTSE Russell® is a trade mark of the relevant LSE Group companies and is/are used by any other LSE Group company under license. All rights in the FTSE Russell indexes or data vest in the relevant LSE Group company which owns the index or the data. Neither LSE Group nor its licensors accept any liability for any errors or omissions in the indexes or data and no party may rely on any indexes or data contained in this communication. No further distribution of data from the LSE Group is permitted without the relevant LSE Group company's express written consent. The LSE Group does not promote, sponsor or endorse the content of this communication.

© 2016-2024 Columbia Management Investment Advisers, LLC. All Rights Reserved.

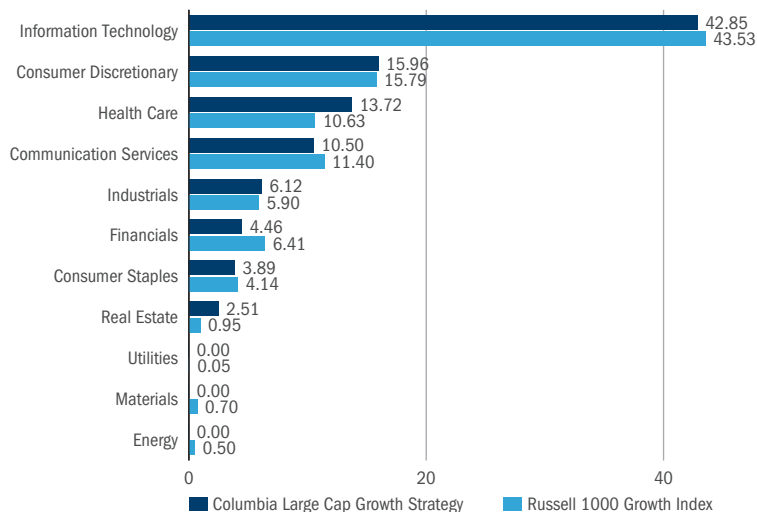
Not FDIC or NCUA Insured

No Financial Institution Guarantee

May Lose Value

SEPARATELY MANAGED ACCOUNT COLUMBIA LARGE CAP GROWTH STRATEGY

Sector Allocation (% of investments)



Portfolio Characteristics[†]

	Portfolio	Index
Number of holdings	42	443
Annual turnover, % (guideline range)	40-60	—
Average market capitalization (\$b)	102.45	103.82
P/E (weighted average, trailing 12 months)	38.17	33.58
EPS, forward 3-5 year	17.76	16.55
Long-term debt to capital (%)	35.41	41.91

Top Holdings (% of assets)[†]

Security description	Portfolio	Over/under relative to benchmark
Microsoft	11.13	-0.67
Apple	11.09	-0.88
Amazon.com	6.93	1.16
NVIDIA	5.94	0.98
Visa Class A	4.38	2.62
Alphabet-CI C	4.06	1.08
Alphabet-CI A	3.24	-0.26
Eli Lilly & Company	2.80	0.72
Costco Wholesale	2.64	1.41
Meta Platforms Inc-Class A	2.55	-0.75

3-year Risk Statistics[†]

Standard deviation	20.45
Index standard deviation	20.51
Beta	0.99
R-Squared	0.98
Sharpe ratio	0.36
Index Sharpe ratio	0.33

[†] vs Russell 1000 Growth - Unless otherwise noted, risk statistics are calculated gross of fees. For certain statistics, a calculation using net of fees returns would have been less favorable.

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 cycle. **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. **International** investing involves certain risks and volatility due to potential political, economic or currency instabilities and different financial and accounting standards. The strategy may invest significantly in issuers within a particular **sector**, which may be negatively affected by market, economic or other conditions, making the strategy more vulnerable to unfavorable developments in the sector.

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.

GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.

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.

The strategy aims to achieve long-term capital appreciation by investing primarily in stocks of companies with a market capitalization, at the time of purchase, similar to those in the Russell 1000 Growth Index. Portfolios managed in this composite are Separately Managed (WRAP) accounts. The benchmark is the Russell 1000 Growth Index. The composite was created April 1, 2020.

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-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.

This information does not constitute investment advice and is issued without regard to specific investment objectives or the financial situation of any particular recipient. 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.

This material is provided to program sponsors and third-party intermediaries for informational purposes only. To the extent any such recipient chooses to further disseminate this material to program participants, CMIA and its affiliates assume no responsibility for compliance with any laws and rules associated with such further dissemination. Furthermore, receipt of this material by a program participant does not establish a relationship between any such program participant and CMIA or any of its affiliates.

Holdings and characteristics are based on a representative account and are subject to change at any time. Individual account performance, holdings, and characteristics may differ. References to specific securities are included as an illustration of the investment management strategy and are not recommendations. Holdings may represent only a small percentage of the portfolio and are subject to change based on market and other conditions. 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.

Diversification does not assure a profit or protect against loss.

These managed account programs are only available through investment professionals. Not all strategies may be available on all platforms, and fees and terms may vary. Managed account programs may not be appropriate for all investors.

Advisory services provided by Columbia Management Capital Advisers, an operating division of Columbia Management Investment Advisers, LLC ("CMIA") that offers investment management and related services to clients participating in various types of wrap programs.

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

© 2016-2024 Columbia Management Investment Advisers, LLC. All Rights Reserved.