

TRI-CONTINENTAL CORPORATION

Overview

Target long-term capital growth and current income with a portfolio consisting primarily of equities and the flexibility to invest across a company’s capital structure.

Seeks opportunity through flexibility

Invests across a company’s capital structure to construct a portfolio of many types of securities, using quantitative and fundamental analysis to determine which securities offer the best risk/reward profile

Applies a disciplined investment process to identify strong stocks

Uses robust sector- and industry-specific models to assess stocks based on three broad subcomponents: quality, valuation and catalysts (sometimes called momentum)

Strives for competitive risk-adjusted returns in all markets

Aims to deliver consistently competitive returns, regardless of market conditions, with a comfortable degree of risk



TY  
LISTED  
NYSE

Investment Objective

Tri-Continental Corporation invests to produce future growth of both capital and income while providing reasonable current income.

Portfolio Management

David King, CFA	42 years of experience
Yan Jin	27 years of experience
Raghavendran	18 years of experience
Sivaraman, Ph.D., CFA	
Grace Lee, CAIA	29 years of experience
Oleg Nusinzon, CFA	28 years of experience

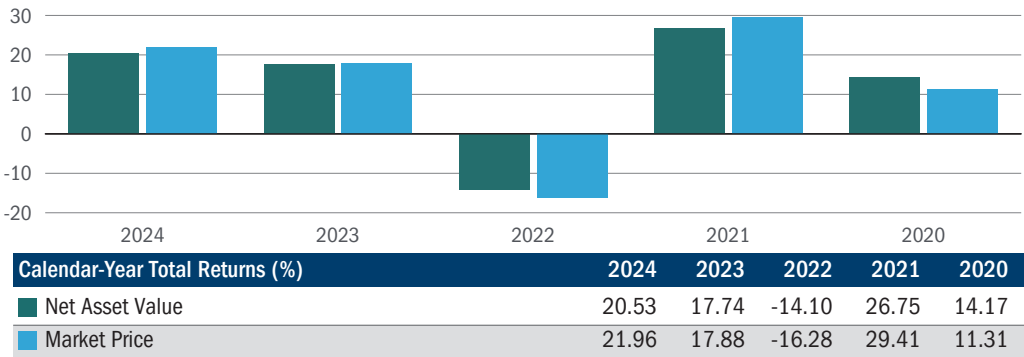
Distribution Policy

The fund has an earned distribution policy, meaning that the fund intends to make distributions to Common Stockholders that are approximately equal to all distributions received by the fund from its underlying portfolio investments, less the fund’s expenses and dividends payable on the fund’s Preferred Stock. Distributions will vary and are subject to change.

Average Annual Total Returns (%)

	YTD (cum.)	1-year	3-year	5-year	10-year
Without sales charges					
Net Asset Value	-2.13	8.95	7.06	16.94	10.77
Market Price	-2.34	10.54	7.82	17.65	11.12
S&P 500 Index	-4.27	8.25	9.06	18.59	12.50

Calendar-Year Total Returns (%)



Fund Strategy

For a portion of the fund, the fund uses a quantitative strategy that evaluates stocks based on three broad sub-components – quality, valuation and catalysts (sometimes called momentum). In addition, a portion of the fund uses a fundamental strategy that takes a holistic view, exploring all types of securities issued by one company to determine best risk/reward profile for the portfolio. Permissible investments include preferred and common stocks, convertible securities, (including convertible preferred stocks and convertible bonds) debt securities, repurchase agreements, derivatives, including options, futures contracts and equity-linked notes, illiquid securities and securities of foreign issuers (including emerging markets issuers).

The performance information shown represents past performance and is not a guarantee of future results. The investment return and principal value of your investment will fluctuate so that your shares, if sold, may be worth more or less than their original cost. Current performance may be higher or lower than the performance information shown. You may obtain performance information current to the most recent month end by visiting [www.columbiathreadneedleus.com](http://www.columbiathreadneedleus.com).

NAV and market price returns assume reinvestment of all distributions and includes management fees and expenses.

Investors should consider the investment objectives, risks, charges and expenses of the Corporation carefully before investing. A prospectus containing information about the fund (including its investment objectives, risks, charges, expenses, and other information about the fund) may be obtained by contacting your financial advisor or visiting [columbiathreadneedle.com/us](http://columbiathreadneedle.com/us). The prospectus should be read carefully before investing in the fund. For more information, please call (800) 345-6611 or visit [columbiathreadneedle.com/us](http://columbiathreadneedle.com/us).

Fund Information^

NYSE ticker	TY
NAV symbol	XTYCX
Inception	1929
Total net assets(\$m)	1825
Annual fund expenses (%)	0.66

Per Share Characteristics

Net asset value¹ (\$)	34.41
Market price¹	30.67
Premium/discount (%)	-10.86
Net realized capital loss ² (\$)	1.16
Net unrealized capital loss ³ (\$)	5.78

Portfolio Characteristics^

	Fund	Benchmark¹
Wtd avg P/E ratio, trailing	19.8	24.3
Price/book ratio (weighted average)	2.55	3.70
Market Cap (weighted median, \$b)	579.9	855.0
Number of holdings	250	503
Leverage (%)	2.1	—
Common Shares Outstanding (Millions)	52.0	—
Preferred Shares Outstanding (Millions)	0.8	—
Fiscal year end	12/31/2025	—

¹S&P 500 Index

Top Sectors (% net investments)

Portfolio Weight	S&P 500 Index
Information Technology	24.2
Financials	16.7
Health Care	12.2
Industrials	8.7
Consumer Discretionary	8.4
Communication Services	8.0
Consumer Staples	5.9
Energy	4.8
Utilities	4.4
Real Estate	3.8

Top Holdings (% net assets)§

Portfolio Weight	S&P 500 Index
NVIDIA	3.2
Apple	3.0
Microsoft	2.7
Alphabet-CI A	2.3
Meta Platforms	2.0
Amazon.com	1.9
Bristol-Myers Squibb	1.5
Chevron	1.2
Medtronic	1.2
Altria Group	1.1

§ Top holdings are shown in descending order of value and exclude short-term holdings and cash, if applicable. Fund holdings are as of the date given, are subject to change at any time, and are not recommendations to buy or sell any security.

**Investment risks — Market risk** may affect a single issuer, sector of the economy, industry or the market as a whole. 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. The fund's use of **leverage** allows for investment exposure in excess of net assets, thereby magnifying volatility of returns and risk of loss. **Non-investment-grade** (high-yield or junk) securities present greater price volatility and more risk to principal and income than higher rated securities. **Convertible securities** are subject to **issuer default** risk. A rise in **interest rates** may result in a price decline of convertible securities held by the fund. Falling rates may result in the fund investing in lower yielding securities, lowering the fund's income and yield. The fund may also be forced to convert a convertible security at an inopportune time, which may decrease the fund's return. Investing in **derivatives** is a specialized activity that involves special risks, which may result in significant losses.

¹ Net asset value per share (NAV) represents the total value of all assets held by the fund (minus its total liabilities and the par value of its outstanding preferred stock), divided by the total number of common shares outstanding. Market price is the price at which investors may purchase or sell shares of the fund. Market price is determined in the open market by buyers and sellers, based on supply and demand. The fund's market price fluctuates throughout the day and may differ from its underlying NAV. Shares of the fund may trade at a premium to (higher than) or a discount to (lower than) NAV. The fund has historically traded in the market (market price) at a discount to its NAV per share. The difference between the market price and the NAV is expressed as a percentage.

² Amount shown does not reflect certain tax adjustments. It represents accumulated net gains on portfolio transactions through 3/31/25.

³ Amount shown is based on the fund's accounting records and may not reflect certain tax adjustments. Represents net unrealized gains or losses as of 3/31/25. Actual gains or losses that may be realized in the future may be different than this amount due to market fluctuation and the timing of any sales of portfolio securities.

▲ **Price-to-Earnings 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. **Price-to-Book Ratio** is a stock's price divided by its book value, and may help determine if it is valued fairly. **Leverage** — A fund is leveraged when it, for example, borrows money or issues preferred stock for the purposes of increasing its assets used for investment or for other management activities. The use of leverage creates certain risks for the fund's stockholders, including the greater likelihood of higher volatility of the fund's return, its net asset value and the market price of its common stock.

The **Standard and Poor's (S&P) 500 Index** is an unmanaged index that tracks the performance of 500 widely held, large-capitalization U.S. stocks. It is not possible to invest directly in an index. The S&P Dow Jones Index is a product of S&P Dow Jones Indices LLC ("S&P DJI") and/or its affiliates and has been licensed for use by CMIA, LLC or its Affiliates. Copyright © 2025 by S&P Dow Jones Indices LLC, a subsidiary of McGraw Hill Financial, Inc. All rights reserved. Redistribution or reproduction in whole or in part are prohibited without written permission of S&P Dow Jones Indices LLC. S&P Dow Jones Indices LLC, its affiliates, and their third party licensors shall have any liability for any errors, omissions, or interruptions of any index or the data included therein. Any blended benchmarks included in this report that include one or more S&P DJI indices (and other third party index or indices) have been calculated by CMIA, LLC or its affiliates.

**There is no assurance that the fund will meet its investment objectives or that distributions will be made. You could lose some or all of your investment. In addition, closed-end funds frequently trade at a discount to their net asset values which may increase your risk of loss.**