

DIVERSIFICATION CAN HELP MANAGE VOLATILITY IN VARIABLE MARKETS

Your success. Our priority.

Asset class 10-year snapshot: annual total returns (%) 2005–2014

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Best	Emerging markets 34.00	Emerging markets 32.14	Emerging markets 39.42	Long-term Treasuries 24.35	Emerging markets 78.51	Small growth 29.09	Long-term Treasuries 29.05	Mid value 18.51	Small growth 43.30	Long-term Treasuries 24.43
	Foreign equities 13.54	Foreign equities 26.34	Large growth 11.81	Foreign Treasuries 10.11	High yield 57.51	Mid growth 26.38	Municipals 11.19	Emerging markets 18.22	Mid growth 35.74	Mid value 14.75
	Mid value 12.65	Small value 23.48	Foreign Treasuries 11.45	Mortgages 8.49	Mid growth 46.29	Mid value 24.75	Corporates 7.51	Small value 18.05	Small value 34.52	S&P 500 13.69
	Mid growth 12.10	Large value 22.25	Mid growth 11.43	Short-term Treasuries 6.61	Large growth 37.21	Small value 24.50	Mortgages 6.38	Large value 17.51	Large growth 33.48	Large value 13.45
	Large value 7.05	Mid value 20.22	Foreign equities 11.17	Municipals -3.95	Small growth 34.47	Emerging markets 18.88	Foreign Treasuries 5.17	Foreign equities 17.32	Mid value 33.46	Large growth 13.05
	Long-term Treasuries 6.45	S&P 500 15.79	Long-term Treasuries 9.94	Corporates -6.82	Mid value 34.21	Large growth 16.71	Foreign corporates 4.47	S&P 500 16.00	Large value 32.53	Mid growth 11.90
	Large growth 5.26	Small growth 13.35	Short-term Treasuries 7.34	Foreign corporates -8.29	Foreign equities 31.78	Large value 15.51	High yield 4.38	Mid growth 15.81	S&P 500 32.39	Municipals 9.78
	S&P 500 4.91	High yield 11.72	Foreign corporates 7.32	High yield -26.39	S&P 500 26.46	High yield 15.19	Large growth 2.64	High yield 15.59	Foreign equities 22.78	Corporates 7.51
	Small value 4.71	Mid growth 10.66	Small growth 7.05	Small value -28.92	Small value 20.58	S&P 500 15.06	S&P 500 2.11	Large growth 15.26	High yield 7.42	Mortgages 6.12
	Small growth 4.15	Large growth 9.07	Mortgages 6.99	Large value -36.85	Corporates 19.76	Corporates 9.52	Short-term Treasuries 1.55	Small growth 14.59	Short-term Treasuries 0.36	Small growth 5.60
	Municipals 3.93	Foreign corporates 7.14	S&P 500 5.49	S&P 500 -37.00	Large value 19.69	Long-term Treasuries 9.35	Large value 0.39	Foreign corporates 11.07	Foreign corporates 0.11	Small value 4.22
	High yield 2.74	Foreign Treasuries 6.94	Corporates 4.64	Large growth -38.44	Foreign corporates 19.18	Foreign equities 7.75	Mid value -1.38	Corporates 10.37	Corporates -1.46	Foreign corporates 3.15
	Mortgages 2.72	Mortgages 5.17	Municipals 3.31	Mid value -38.44	Municipals 14.45	Foreign corporates 6.01	Mid growth -1.65	Municipals 7.26	Mortgages -1.52	High yield 2.50
	Corporates 1.97	Municipals 4.95	High yield 2.24	Small growth -38.54	Mortgages 5.76	Mortgages 5.50	Small growth -2.91	Long-term Treasuries 3.68	Emerging markets -2.60	Short-term Treasuries 0.62
	Short-term Treasuries 1.66	Corporates 4.38	Large value -0.17	Foreign equities -43.38	Foreign Treasuries 4.39	Foreign Treasuries 5.21	Small value -5.50	Mortgages 2.60	Municipals -2.89	Emerging markets -2.19
	Foreign corporates -3.02	Short-term Treasuries 3.95	Mid value -1.42	Mid growth -44.32	Short-term Treasuries 0.78	Short-term Treasuries 2.35	Foreign equities -12.14	Foreign Treasuries 1.51	Foreign Treasuries -4.56	Foreign Treasuries -2.68
Worst	Foreign Treasuries -9.20	Long-term Treasuries 1.86	Small value -9.78	Emerging markets -53.33	Long-term Treasuries -13.04	Municipals 2.25	Emerging markets -18.42	Short-term Treasuries 0.44	Long-term Treasuries -12.44	Foreign equities -4.90

Source: Morningstar Direct, as of 12/31/14.

**Past performance does not guarantee future results.
Diversification does not ensure a profit or guarantee against loss.**

Performance in this example assumes reinvestment of all income and does not reflect sales charges, fees or expenses. This example is for illustrative purposes only and is not representative of any particular investment.

Asset class 10-year snapshot disclosure

■ Large-growth stocks and ■ Large-value stocks

are represented by the Russell 1000 Growth and Russell 1000 Value Indices, respectively. The Russell 1000 Growth Index measures the performance of those Russell 1000 Index companies with higher price-to-book ratios and higher forecasted growth values. The Russell 1000 Value Index measures the performance of those Russell 1000 Index companies with lower price-to-book ratios and lower forecasted growth values.

■ Mid-growth stocks and ■ Mid-value stocks

are represented by the Russell Midcap Growth and Russell Midcap Value indices, respectively. These measure the performance of those Russell Midcap Index companies with higher or lower price-to-book ratios and higher or lower forecasted growth values, respectively. The stocks are also members of the Russell 1000 Growth and Russell 1000 Value indices, respectively.

■ Small-growth stocks and ■ Small-value stocks

are represented by the Russell 2000 Growth and Russell 2000 Value indices, respectively. These measure the performance of those Russell 2000 Index companies

with higher or lower price-to-book ratios and higher or lower forecasted growth values, respectively.

■ Foreign equities

are represented by the MSCI Europe, Australasia, Far East (EAFE) Index.

■ U.S. corporate bonds

are represented by the BofA Merrill Lynch U.S. Corporate Master Index.

■ High-yield bonds

are represented by the BofA Merrill Lynch High Yield Master II Index.

■ Mortgage-backed securities

are represented by the Citigroup Mortgage Index.

■ Long-term Treasuries

are represented by the BofA Merrill Lynch Treasuries 10+ Year Index.

■ Short-term Treasuries

are represented by the BofA Merrill Lynch Treasuries 1–10 Year Index.

■ Foreign Treasuries

are represented by the Citigroup Non-U.S. Dollar World Government Bond Index.

■ Foreign corporate bonds

are represented by the BofA Merrill Lynch Global Corporate Index.

■ Emerging markets

are represented by the MSCI EM (emerging markets) Index.

■ Municipals

are represented by the BofA Merrill Lynch Municipal Index.

■ S&P 500

are represented by the S&P 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.

Investment risks

Equities: Are affected by stock market fluctuations that occur in response to economic and business developments.

Value investments: Are securities of companies that may have experienced adverse business or industry developments or may be subject to special risks that have caused the stocks to be out of favor. If the manager's assessment of a company's prospects is wrong, the price of its stock may not approach the value the manager has placed on it.

Small- and mid-capitalization: Investments in these companies involve greater risks and potential volatility than investments in larger, more established companies.

Fixed-income investments: There are risks associated with fixed-income investments, including credit risk, interest rate risk, and prepayment and extension risk. In general, bond prices rise when interest rates fall and vice versa. This effect is usually more pronounced for longer term securities. Non-investment-grade securities, commonly called "high-yield" or "junk" bonds, have more volatile prices and carry more risk to principal and income than investment-grade securities. Income from tax-exempt investments may be subject to state and local taxes, and a portion of income may be subject to the federal and/or state alternative minimum tax for certain investors. Federal income tax rules will apply to any capital gains distribution.

International: Investing involves increased risk and volatility due to potential political and economic instability, currency fluctuations, and differences in financial reporting and accounting standards and oversight. Risks are particularly significant in emerging markets. Investing in emerging markets may involve greater risks than investing in more developed countries.

Emerging markets: Investments in emerging markets present greater risk of loss than a typical foreign security investment. Because of the less developed markets and economics and less mature governments and governmental institutions, the risks of investing in foreign securities can be intensified in the case of investments in issuers organized, domiciled or doing business in emerging markets.

To find out more, call **800.426.3750**
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It is not possible to invest directly in an index.

* In U.S. dollars as of December 31, 2014. Source: Ameriprise Q4 Earnings Release. Includes all assets managed by entities in the Columbia and Threadneedle groups of companies. Contact us for more current data.

** Source: ICI as of December 31, 2014 for Columbia Management Investment Advisers, LLC.

*** Source: Investment Association as of December 2014 for Threadneedle Asset Management Limited.

Not FDIC insured • No bank guarantee • May lose value

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