

Columbia Acorn® Fund - Institutional Class

Category
Mid-Cap Growth

Investment Objective & Strategy

From the investment's prospectus

The investment seeks long-term capital appreciation.

The fund invests a majority of its net assets in the common stock of small- and mid-sized companies with market capitalizations generally in the range of market capitalizations in the Russell 2500 Growth Index, the fund's benchmark, (the index) at the time of purchase. It invests the majority of its assets in U.S. companies, but also may invest up to 33% of its total assets in foreign companies in developed markets (for example, Japan, Canada and the United Kingdom) and in emerging markets.

Past name(s) : Liberty Acorn Z.

Volatility and Risk

Volatility as of 03-31-26



Risk Measures as of 03-31-26	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	18.76	1.56	1.00
3 Yr Beta	1.39	—	1.07

Principal Risks

Foreign Securities, Loss of Money, Not FDIC Insured, Growth Investing, Active Management, Issuer, Market/Market Volatility, Industry and Sector Investing, Mid-Cap, Market Trading

Important Information

Please refer to the Morningstar Disclosure and Glossary document contained in your plan's eligibility package for additional information. You may always access the most current version of the Disclosure and Glossary at <https://www.voyaretirementplans.com/fundonepagescolor/DisclosureGlossary.pdf>

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Portfolio Analysis

Composition as of 02-28-26



Top 10 Holdings as of 02-28-26

	% Assets
Curtiss-Wright Corp	2.22
Sterling Infrastructure Inc	2.16
Wingstop Inc	2.15
GCM Grosvenor Inc Ordinary Shares - Class A	2.06
SPX Technologies Inc	2.06
MasTec Inc	2.05
Celestica Inc Ordinary Shares (Subordinate Voting)	2.04
VSE Corp	2.04
Insmid Inc	2.01
Churchill Downs Inc	1.99

Morningstar Style Box™ as of 02-28-26

	% Mkt Cap
Giant	0.00
Large	2.17
Medium	21.20
Small	63.77
Micro	12.85

Morningstar Equity Sectors as of 02-28-26

	% Fund
Cyclical	24.17
Basic Materials	1.70
Consumer Cyclical	10.72
Financial Services	11.16
Real Estate	0.59
Sensitive	49.70
Communication Services	0.00
Energy	2.05
Industrials	27.85
Technology	19.80
Defensive	26.14
Consumer Defensive	4.19
Healthcare	21.95
Utilities	0.00

Operations

Gross Prosp Exp Ratio	0.85% of fund assets
Net Prosp Exp Ratio	0.82% of fund assets
Management Fee	0.72%
12b-1 Fee	0.00%
Other Fee	0.01%
Miscellaneous Fee(s)	0.12%
Fund Inception Date	06-10-70
Total Fund Assets (\$mil)	2,245.5
Annual Turnover Ratio %	78.00
Fund Family Name	Columbia Threadneedle

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	04-30-27	0.03

Portfolio Manager(s)

Erika Maschmeyer, CFA. Since 2019.
Pratyasha Rath. Since 2025.

Advisor	Columbia Mgmt Investment Advisers, LLC
Subadvisor	—

Notes

Expenses have been restated based on estimated amounts for the Fund's current fiscal year. "Total annual Fund operating expenses" include acquired fund fees and expenses (expenses the Fund incurs indirectly through its investments in other investment companies) and may be higher than the ratio of expenses to average net assets shown in the Financial Highlights section of the prospectus because the ratio of expenses to average net assets does not include acquired fund fees and expenses. Columbia Wanger Asset Management, LLC (the Investment Manager) and certain of its affiliates have contractually agreed to waive fees and/or to reimburse expenses (excluding transaction costs and certain other investment related expenses, interest, taxes, acquired fund fees and expenses, and infrequent and/or unusual expenses) through April 30, 2027, unless sooner terminated at the sole discretion of the Fund's Board of Trustees. Under this agreement, the Fund's net operating expenses, subject to applicable exclusions, will not exceed the annual rates of 0.82% for Class Inst. Any difference in these annual rates relative to the annual rates (e.g., net expense ratios) are due to applicable exclusions under the agreement.