Columbia High Yield Bond Fund - Institutional 3 Class

Release Date
09-30-26

Category
High Yield Bond

Investment Objective & Strategy

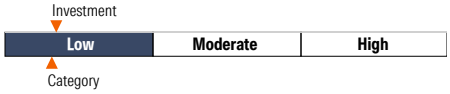
From the investment's prospectus

The investment seeks to provide shareholders with high current income as its primary objective and, as its secondary objective, capital growth.

Under normal market conditions, the fund invests at least 80% of its net assets (including the amount of any borrowings for investment purposes) in high-yield debt instruments (commonly referred to as "junk" bonds or securities). It may invest up to 25% of its net assets in debt instruments of foreign issuers. The fund may invest in debt instruments of any maturity and does not seek to maintain a particular dollar-weighted average maturity.

Volatility and Risk

Volatility as of 09-30-26



Risk Measures as of 09-30-26	Port Avg	Rel BC Aggr	Rel Cat
3 Yr Std Dev	4.48	0.80	1.04
3 Yr Beta	0.66	—	1.10

Principal Risks

Lending, Credit and Counterparty, Extension, Prepayment (Call), Reinvestment, Foreign Securities, Loss of Money, Not FDIC Insured, Active Management, Income, Issuer, Interest Rate, Market/Market Volatility, High-Yield Securities, Other, Restricted/Illiquid Securities, Leverage, Fixed-Income Securities, Regulation/Government Intervention, Unrated Securities

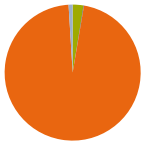
Important Information

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/fundonepagerscolor/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.

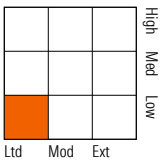
Portfolio Analysis

Composition as of 03-31-26



	% Assets
U.S. Stocks	0.1
Non-U.S. Stocks	0.0
Bonds	96.4
Cash	2.6
Other	1.0

Morningstar Fixed Income Style Box™ as of 03-31-26



Avg Eff Duration	3.19
Avg Eff Maturity	4.07

Top 10 Holdings as of 03-31-26	% Assets
Columbia Short-Term Cash	2.53
Columbia U.S. High Yield ETF	1.82
McAfee Corp 7.375% 02-15-30	0.72
SV RNO Property Owner 1 LLC 5.875% 03-01-31	0.68
Cloud Software Group Inc. 9% 09-30-29	0.65
XPLR Infrastructure LP 2.5% 06-15-26	0.61
Altice France SAS 6.5% 04-15-32	0.60
Ardonagh Group Finance Ltd. 8.875% 02-15-32	0.60
DISH Network Corporation 11.75% 11-15-27	0.59
ZF North America Capital, Inc. 6.875% 04-23-32	0.59

Morningstar Equity Sectors as of 03-31-26	% Fund
Government	0.00
Corporate	97.43
Securitized	0.00
Municipal	0.00
Cash/Cash Equivalents	2.57
Derivative	0.00

Credit Analysis: % Bonds as of 03-31-26

AAA	2	BB	44
AA	0	B	34
A	0	Below B	16
BBB	1	Not Rated	2

Operations

Gross Prosp Exp Ratio	0.69% of fund assets
Net Prosp Exp Ratio	0.59% of fund assets
Management Fee	0.64%
12b-1 Fee	0.00%
Other Fee	0.01%
Miscellaneous Fee(s)	0.04%
Fund Inception Date	11-08-12
Total Fund Assets ($mil)	1,021.0
Annual Turnover Ratio %	49.00
Fund Family Name	Columbia Threadneedle

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	09-30-27	0.10

Portfolio Manager(s)

Daniel DeYoung. Since 2019.
Spencer Sutcliffe. Since 2024.

Advisor	Columbia Mgmt Investment Advisers, LLC
Subadvisor	—

Notes

"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 Management Investment Advisers, LLC 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 September 30, 2026, unless sooner terminated at the sole discretion of the Fund's Board of Trustees (the Board). Under this agreement, the Fund's net operating expenses, subject to applicable exclusions, will not exceed the annual rates of 0.62% for Class Inst3. The fee waivers and/or expense reimbursements shown in the table for Class Inst3 also reflect the contractual agreement of the Fund's transfer agent to waive fees and/or to reimburse expenses through September 30, 2026, unless sooner terminated at the sole discretion of the Fund's Board, so that the Fund's transfer agency fees do not exceed the annual rate of 0.00% for Class Inst3.

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