Wanger Select

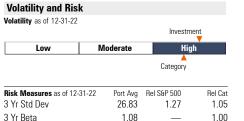
Category Mid-Cap Growth

Investment Objective & Strategy

The investment seeks long-term capital appreciation.

Under normal circumstances, 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. The fund 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 and in emerging markets.

Past name(s) : MF Wanger Twenty.



Principal Risks

Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Growth Investing, Active Management, High Portfolio Turnover, Issuer, Market/Market Volatility, Industry and Sector Investing, Restricted/Illiquid Securities, Small Cap, Mid-Cap

Important Information

Morningstar Investment Profiles must be accompanied by Morningstar Disclosure and Glossary.

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



34

0.0

2.9

0.0

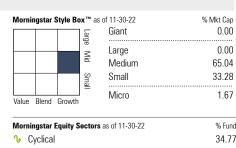
% Assets
3.01
2.94
2.68
2.55
2.51
2.43
2.23
2.21
2.21
2.16

Operations	
Gross Prosp Exp Ratio	1.09% of fund assets
Net Prosp Exp Ratio	0.95% of fund assets
Management Fee	0.74%
12b-1 Fee	0.00%
Other Fee	0.02%
Miscellaneous Fee(s)	0.33%
Fund Inception Date	02-01-99
Total Fund Assets (\$mil)	67.0
Annual Turnover Ratio %	119.00
Fund Family Name	Wanger

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 Wanger Asset Management, LLC (the Investment Manager) has contractually agreed to waive fees and reimburse certain expenses of the Fund, through April 30, 2023, so that ordinary operating expenses (excluding transaction costs and certain other investment-related expenses, interest and fees on borrowings and expenses associated with the Fund's investment in other investment companies, if any), do not exceed the annual rate of 0.95%. This arrangement may only be amended or terminated with approval from the Fund's Board of Trustees and the Investment Manager.

Subadvisor



Morningstar Equity Sec	tors as of 11-30-22		% Fund	
😼 Cyclical			34.77	
🙇 Basic Materials			3.98	
🖾 Consumer Cyclic	al		18.91	
👶 Financial Service	s		6.84	
🔂 Real Estate			5.04	
👐 Sensitive			44.97	
Communication			1.53	
Energy			3.93	
🔯 Industrials			20.02	
🖪 Technology			19.49	
→ Defensive			20.24	
🔚 Consumer Defen	isive		1.69	
🚹 Healthcare	18.55			
V tilities			0.00	
Waiver Data	Туре	Exp. Date	%	
Management Fee	Contractual	04-30-23	0.14	
Portfolio Manager(s) John Emerson, CFA. Since 2019. Erika Maschmeyer, CFA. Since 2021.				
Advisor	Advisor Columbia Wanger Asset			

Management LLC



Release Date 12-31-22