

Columbia Small Cap Value Fund I - Institutional 3 Class

Category
Small Value

Investment Objective & Strategy

From the investment's prospectus

The investment seeks long-term capital appreciation.

Under normal circumstances, the fund invests at least 80% of its net assets (including the amount of any borrowings for investment purposes) in equity securities of companies that have market capitalizations in the range of the companies in the Russell 2000 Value Index (the index) at the time of purchase, that the fund's investment manager believes are undervalued. It may invest up to 20% of its total assets in foreign securities.

Past name(s) : Columbia Small Cap Value I Inst3.

Volatility and Risk

Volatility as of 12-31-25



Risk Measures as of 12-31-25	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	20.29	1.70	1.07
3 Yr Beta	1.25	—	1.11

Principal Risks

Foreign Securities, Loss of Money, Not FDIC Insured, Value Investing, Active Management, Issuer, Market/Market Volatility, Equity Securities, Industry and Sector Investing, Financials Sector, Real Estate/REIT Sector

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 12-31-25



Top 10 Holdings as of 12-31-25

Company	% Assets
JBT Marel Corp	1.29
Meritage Homes Corp	1.14
Essent Group Ltd	1.13
Moog Inc Class A	1.06
National Fuel Gas Co	1.04
PACS Group Inc	1.04
Kirby Corp	1.01
Kite Realty Group Trust	1.01
Knight-Swift Transportation Holdings Inc Class A	0.99
Cushman & Wakefield Ltd	0.98

Morningstar Style Box™ as of 12-31-25

Style	% Mkt Cap
Giant	0.00
Large	0.00
Medium	1.86
Small	27.82
Micro	70.32

Morningstar Equity Sectors as of 12-31-25

Sector	% Fund
Cyclical	50.07
Basic Materials	6.16
Consumer Cyclical	12.75
Financial Services	14.83
Real Estate	16.33
Sensitive	34.79
Communication Services	1.86
Energy	6.47
Industrials	15.69
Technology	10.77
Defensive	15.15
Consumer Defensive	5.03
Healthcare	9.77
Utilities	0.35

Operations

Gross Prosp Exp Ratio	0.84% of fund assets
Net Prosp Exp Ratio	0.81% of fund assets
Management Fee	0.80%
12b-1 Fee	0.00%
Other Fee	—
Miscellaneous Fee(s)	0.04%
Fund Inception Date	07-15-09
Total Fund Assets (\$mil)	1,929.0
Annual Turnover Ratio %	72.00
Fund Family Name	Columbia Threadneedle

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	08-31-26	0.03

Portfolio Manager(s)

Jeremy Javidi, CFA. Since 2005.
Bryan Lassiter, CFA. Since 2023.

Advisor Columbia Management
Investment Advisers

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 August 31, 2026, 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 0.81 % for Class Inst3. Any difference in these annual rates relative to the annual rates noted in the table (e.g., net expense ratios) are due to applicable exclusions under the agreement.