



MAXIMIZE AFTER-TAX RETURNS

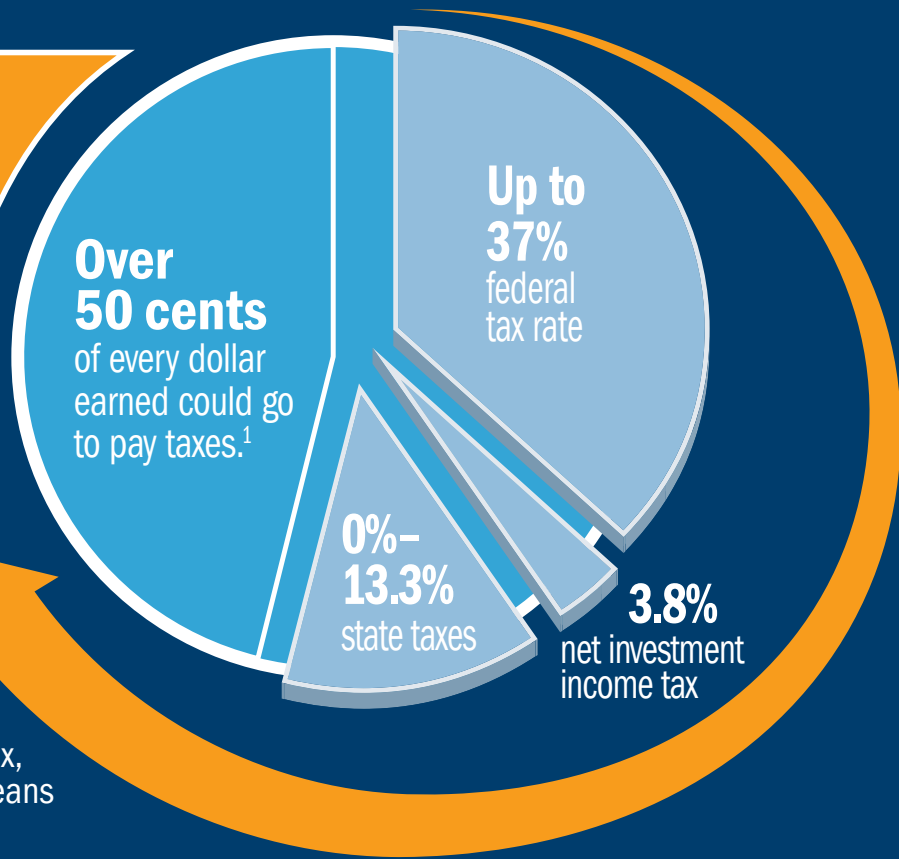
**! You've worked
! TOO HARD**

building your wealth
to lose it to taxes.

KEEP UP TO 100%
of your distribution income with
Columbia municipal bond funds.²

FIGHT BACK.

Municipal bond fund distributions are generally exempt from federal income tax, and possibly state income tax, which means **more money in your pocket.**²



STEP 1 IDENTIFY YOUR NEEDS.

- Keep more of what you earn
- Lower taxes on investment income
- Make your retirement vision a reality

STEP 2 PRESERVE POTENTIAL EARNINGS.

- 8 state-specific intermediate maturity municipal funds
- Columbia California Strategic Municipal Income Fund
- Columbia High Yield Municipal Fund
- Columbia Intermediate Municipal Bond Fund
- Columbia Minnesota Tax-Exempt Fund
- Columbia Multi-Sector Municipal Income ETF
- Columbia New York Strategic Municipal Income Fund
- Columbia Short Term Municipal Bond Fund
- Columbia Strategic Municipal Income Fund
- Columbia Tax-Exempt Fund
- Columbia Ultra Short Municipal Bond Fund
- Columbia U.S. Social Bond Fund
- Future Scholar 529 College Savings Plan³

STEP 3 PURSUE YOUR DESIRED OUTCOME AT COLUMBIA THREADNEEDLE INVESTMENTS.

In today's ever-changing market environment, we have investments designed to **GIVE BACK, COMBAT** rising taxes and allow you to **KEEP MORE** of what you earn.

Columbia Threadneedle Investments offers investment solutions to help you stay on track to achieve **YOUR DESIRED OUTCOME.**

To find out more, contact your financial professional, call **800.426.3750** or visit columbiathreadneedleus.com/investor

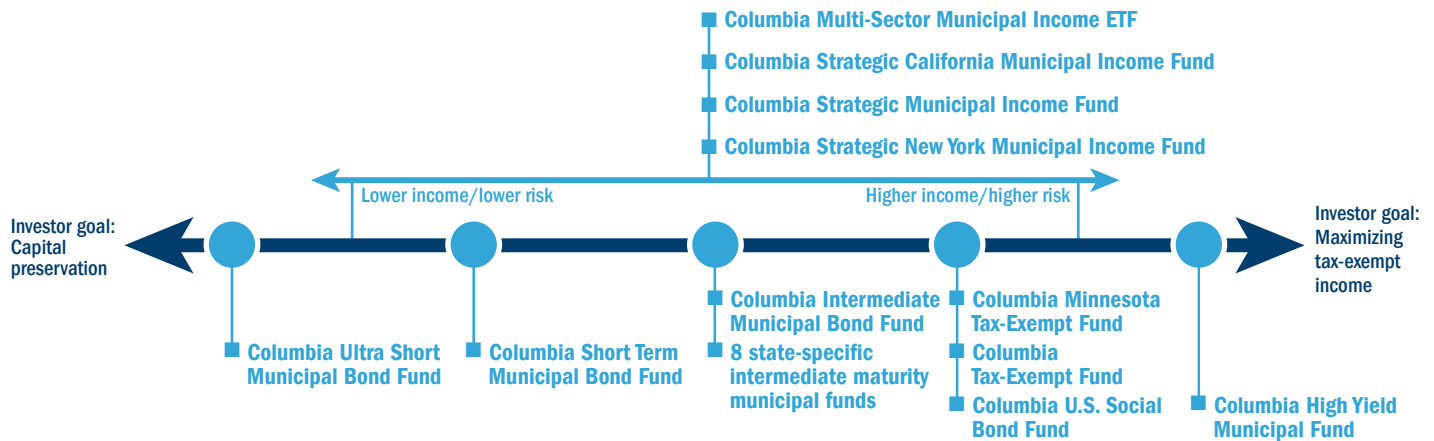




CHOOSE A MUNICIPAL INVESTMENT OPTION THAT'S RIGHT FOR YOU

Investments come with varying degrees of risk and return. What are your investment goals and horizon? Do you prefer investments that provide a smoother, less volatile ride but deliver lower income or return? Or are you searching for a higher level of tax-exempt income and greater return, knowing such investments come with additional risks?

Depending on your specific goals and tax situation, your financial professional can help you make investment decisions that are right for you. Learn more about municipal investment strategies at columbiathreadneedleus.com/investor.



For illustrative purposes only. The above graphic shows relative positioning of funds with respect to capital preservation and maximizing tax-exempt income.

To find out more, contact your financial professional, call **800.426.3750** or visit columbiathreadneedleus.com/investor



Investors should carefully consider the investment objectives, risks, charges and expenses before investing. For a free prospectus, summary prospectus or a program description for the Future Scholar 529 College Savings Plan, which contains this and other important information, visit columbiathreadneedle.com. Read carefully before investing.

¹ Calculated based on the maximum federal income tax bracket of 37%, federal net investment income tax of 3.8% (if applicable) and a state income tax rate of at least 9.2%. The 13.3% state tax rate shown applies in California, for taxpayers making over \$1 million. Individual tax situations vary. Consult your tax advisor.

² Municipal bond fund dividends designated as exempt-interest dividends are exempt from federal income tax, and some or all of such dividends may be exempt from state income tax, depending on your state of residence, and the state(s) of issuance for the bonds held by the fund. The tax benefit from exempt-interest dividends is greater for taxpayers in higher tax brackets and lesser for taxpayers in lower tax brackets. Capital gain dividends paid by the fund (if any) and capital gains from sales of fund shares are generally taxable. Specified private activity bond interest dividends paid by some funds are subject to alternative minimum tax (AMT), which may reduce after-tax returns.

³ For the Future Scholar 529 Plan, withdrawal of earnings not used for qualified education expenses will be subject to federal and possibly state income tax and may be subject to an additional 10% penalty. You should also consider, before investing, whether the investor's or designated beneficiary's home state offers any state tax or other state benefits such as financial aid, scholarship funds, and protection from creditors that are only available for investments in such state's qualified tuition program.

Columbia Threadneedle Investments does not offer tax or legal advice. Consumers should consult with their tax advisor or attorney regarding their specific situation.

There is no guarantee that investment objectives will be achieved or that any particular investment will be profitable.

Fixed-income securities present **issuer** default risk. Funds that invest substantially in **municipal securities** will be affected by tax, legislative, regulatory, demographic or political changes, as well as changes impacting a state's financial, economic or other conditions. A relatively small number of tax-exempt issuers may necessitate the fund investing more heavily in a single issuer and, therefore, be more exposed to the risk of loss than a fund that invests more broadly. **Prepayment and extension** risk exists because a loan, bond or other investment may be called, prepaid or redeemed before maturity and similar yielding investments may not be available for purchase. A rise in **interest rates** may result in a price decline of fixed-income instruments held by the fund, negatively impacting its performance and NAV. Falling rates may result in the fund investing in lower yielding debt instruments, lowering the fund's income and yield. These risks may be heightened for longer maturity and duration securities. **Non-investment-grade** (high-yield or junk) securities present greater price volatility and more risk to principal and income than higher rated securities. **Market** risk may affect a single issuer, sector of the economy, industry or the market as a whole. **ETFs** trade like stocks, are subject to investment risk and will fluctuate in market value.

Not Federally Insured | No Financial Institution Guarantee | May Lose Value

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CET001509 (02/2024)