

Columbia VP Seligman Global Technology — Class 2

Investment Strategy from investment's prospectus

The investment seeks long-term capital appreciation. The fund generally invests at least 80% of its net assets (including the amount of any borrowings for investment purposes) in equity securities of U.S. and non-U.S. companies with business operations in technology and technology-related industries. It may invest in securities of companies domiciled in any country believed to be appropriate to the fund's objective. The fund generally invests in several countries in different geographic regions. It may invest in all types of securities, many of which will be denominated in currencies other than the U.S. dollar. The fund is non-diversified.

Past name: Seligman Portfolios Global Technology 2.

Category Description: Technology

Technology portfolios buy high-tech businesses. Most concentrate on computer, semiconductor, software, networking, and Internet stocks. A few also buy medical-device and biotechnology stocks, and some concentrate on a single technology industry.

Operations

Fund Inception Date	05-01-00
Initial Share Class Inception Date	05-01-96
Advisor	Columbia Mgmt Investment Advisers, LLC
Subadvisor	—

Fees and Expenses as of 05-01-23

Gross Prospectus Expense Ratio	1.42%
Net Prospectus Expense Ratio	1.21%

Waiver Data	Type	Exp.Date	%
Expense Ratio	Contractual	04-30-24	0.21

Portfolio Manager(s)

Shekhar Pramanick, Ph.D., North Carolina State University. B.S., National Institute of Technology. Since 2014.
Sanjay Devgan, M.B.A., Santa Clara University. B.S., University of California. Since 2014.

Portfolio Analysis as of 05-31-23

Composition as of 05-31-23

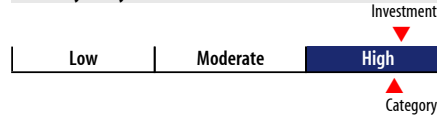


	% Assets
U.S. Stocks	91.81
Non-U.S. Stocks	7.01
Bonds	0.00
Cash	2.00
Other	0.00

Top 20 Holdings as of 05-31-23

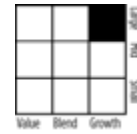
	% Assets
Lam Research Corp	7.16
Apple Inc	5.83
Broadcom Inc	5.21
Microsoft Corp	4.41
Alphabet Inc Class A	4.08
Synopsys Inc	3.80
Applied Materials Inc	3.60
Renesas Electronics Corp	3.52
Teradyne Inc	3.30
Analog Devices Inc	2.77
Marvell Technology Inc	2.75
Dropbox Inc Class A	2.63
Visa Inc Class A	2.59
Oracle Corp	2.51
Palo Alto Networks Inc	2.29
Synaptics Inc	2.13
GoDaddy Inc Class A	2.10
Fortinet Inc	1.88
Bloom Energy Corp Class A	1.86
NetApp Inc	1.83
Total Number of Stock Holdings	61
Total Number of Bond Holdings	—
Annual Turnover Ratio %	15.00
Total Fund Assets (\$mil)	138.67

Volatility Analysis



In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

Morningstar Style Box™ as of 05-31-23



	% Mkt Cap
Giant	31.81
Large	33.69
Medium	22.02
Small	10.00
Micro	2.48

Statistics as of 05-31-23

	Stk Port Avg	S&P 500	Category
P/E Ratio	19.59	19.92	26.20
P/B Ratio	4.31	3.71	5.55
P/C Ratio	12.89	12.78	16.78
GeoAvgCap (\$mil)	68,039.61	223,204.32	192,723.74

Risk Measures as of 06-30-23

	Port Avg	S&P 500	Category
3 Yr Std Dev	25.34	18.19	26.30
3 Yr Sharpe Ratio	0.76	0.76	0.37
3 Yr Alpha	5.78	—	-3.02
3 Yr Beta	1.31	—	1.21
3 Yr R-squared	79.73	—	65.90

Morningstar Sectors as of 05-31-23

	%Fund	S&P 500 %
Cyclical	4.37	27.56
Basic Materials	0.00	2.28
Consumer Cyclical	1.75	10.82
Financial Services	2.62	11.97
Real Estate	0.00	2.49
Sensitive	95.56	49.76
Communication Services	8.81	8.39
Energy	0.00	4.11
Industrials	3.75	8.35
Technology	83.00	28.91
Defensive	0.06	22.68
Consumer Defensive	0.00	6.62
Healthcare	0.06	13.48
Utilities	0.00	2.58

Notes

This material is authorized for client use only when preceded or accompanied by a Disclosure Statement, a product prospectus, a fund prospectus and/or informational brochure containing more complete information. These can be obtained from your investment professional and should be read carefully before investing or sending money.

NOT A DEPOSIT — NOT FDIC INSURED — NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY — NOT GUARANTEED BY THE INSTITUTION — MAY GO DOWN IN VALUE