

Release Date: 03-31-2024

# Columbia VP Limited Duration Credit Fund — Class 1

## Investment Strategy from investment's prospectus

The investment seeks to provide shareholders with a level of current income consistent with preservation of capital. The fund invests at least 80% of its net assets (including the amount of any borrowings for investment purposes) in corporate bonds.

Past name: RiverSource VP Limited Duration Bond 1.

## Category Description: Short-Term Bond

Short-term bond portfolios invest primarily in corporate and other investment-grade U.S. fixed-income issues and typically have durations of 1.0 to 3.5 years. These portfolios are attractive to fairly conservative investors, because they are less sensitive to interest rates than portfolios with longer durations.

## Operations

Fund Inception Date	05-07-10
Initial Share Class Inception Date	05-07-10
Advisor	Columbia Mgmt Investment Advisers, LLC
Subadvisor	—

## Fees and Expenses as of 05-01-23

Gross Prospectus Expense Ratio	.4900%
Net Prospectus Expense Ratio	.4100%

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	04-30-24	0.08

## Portfolio Manager(s)

Thomas W. Murphy, CFA, M.B.A., University of Michigan, 2003.  
 B.B.A., University of Notre Dame, 1986. Since 2010.  
 Royce D. Wilson, CFA, B.B.A., Western Connecticut University. Since 2012.

## Portfolio Analysis as of 12-31-23

### Composition as of 12-31-23



### Top 0 Holdings as of 12-31-23

	% Assets
Bank of America Corp. 3.419%	4.84
JPMorgan Chase & Co. 2.739%	3.58
Bacardi Ltd. 4.7%	3.49
Emera US Finance LP 3.55%	3.03
Wells Fargo & Co. 6.303%	2.83
Centene Corporation 2.45%	2.80
The Boeing Company 2.75%	2.64
Peachtree Corners Funding Trust 3.976%	2.53
Morgan Stanley 2.475%	2.28
Principal Life Global Funding II 2.25%	2.17
United States Treasury Notes 4%	2.14
Centerpoint Energy Inc 5.25%	2.14
American Electric Power Co, Inc. 5.2%	2.05
L3 Harris Technologies Inc 5.4%	1.89
Pacific Gas and Electric Company 3%	1.80
Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint Spectrum Co III	1.76
Plains All American Pipeline L.P. 4.5%	1.69
Berry Global Inc 5.5%	1.65
The Williams Companies, Inc. 5.3%	1.63
CMS Energy Corporation 3.6%	1.61

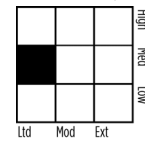
Total Number of Stock Holdings	—
Total Number of Bond Holdings	78
Annual Turnover Ratio %	78.00
Total Fund Assets (\$mil)	807.96

## Volatility Analysis



In the past, this investment has shown a relatively small range of fluctuations relative to other investments. Based on this measure, currently more than two thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

## Morningstar Style Box™ as of 12-31-23



Average Effective Duration	2.56
Average Effective Maturity	3.11

## Risk Measures as of 03-31-24

	Port Avg	BC Aggr	Category
3 Yr Std Dev	4.10	7.24	3.02
3 Yr Sharpe Ratio	-0.65	-0.72	-0.90
3 Yr Alpha	0.13	—	-0.59
3 Yr Beta	0.52	—	0.35
3 Yr R-squared	89.02	—	79.92

## Morningstar Sectors as of 12-31-23

	%Fund	%Category
Government	2.14	28.37
Corporate	89.42	34.81
Securitized	0.00	29.31
Municipal	0.00	0.37
Cash and Equivalents	8.44	5.73
Other	0.00	1.41

## Credit Analysis as of 12-31-23

	%Bonds
AAA	11
AA	3
A	27
BBB	57
BB	2
B	0
Below B	0
NR/NA	0

## Notes

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