

# 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 05-01-24

Gross Prospectus Expense Ratio	.5000%
Net Prospectus Expense Ratio	.4100%

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	04-30-25	0.09

## 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 06-30-24

### Composition as of 06-30-24

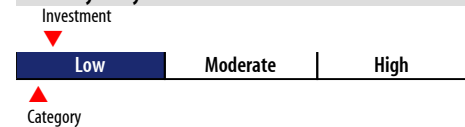


### Top 20 Holdings as of 06-30-24

	% Assets
Bank of America Corp. 3.419%	4.70
Bacardi Ltd. 4.7%	3.80
JPMorgan Chase & Co. 2.739%	3.46
Morgan Stanley 5.656%	3.15
Centene Corporation 2.45%	2.71
Peachtree Corners Funding Trust 3.976%	2.47
Wells Fargo & Co. 6.303%	2.21
Principal Life Global Funding II 2.25%	2.15
Centerpoint Energy Inc 5.25%	2.06
United States Treasury Notes 4%	2.05
Gilead Sciences, Inc. 3.65%	2.01
Charter Communications Operating, LLC/Charter Communications Operating Capi	1.92
WarnerMedia Holdings Inc. 4.054%	1.91
Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint Spectrum Co III	1.86
Pacific Gas and Electric Company 3%	1.76
Emera US Finance LP 3.55%	1.72
The Boeing Company 2.75%	1.65
Northrop Grumman Corporation 3.2%	1.58
Energy Transfer LP 5.25%	1.53
Principal Life Global Funding II 1.25%	1.50

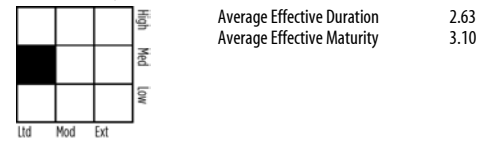
Total Number of Stock Holdings	—
Total Number of Bond Holdings	83
Annual Turnover Ratio %	78.00
Total Fund Assets (\$mil)	843.49

## 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 06-30-24




## Risk Measures as of 09-30-24

	Port Avg	BC Aggr	Category
3 Yr Std Dev	4.31	7.63	3.24
3 Yr Sharpe Ratio	-0.52	-0.66	-0.73
3 Yr Alpha	0.41	—	-0.31
3 Yr Beta	0.52	—	0.36
3 Yr R-squared	89.85	—	81.32

## Morningstar Sectors as of 06-30-24

	%Fund	%Category
Government	2.49	27.56
Corporate	87.16	36.69
Securitized	0.00	29.06
Municipal	0.00	0.16
Cash and Equivalents	10.35	5.06
Other	0.00	1.47

## Credit Analysis as of 06-30-24



	%Bonds
AAA	10
AA	4
A	29
BBB	54
BB	2
B	0
Below B	0
NR/NA	0

## Notes

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