

COLUMBIA FUND LIQUIDATIONS AND SOFT CLOSE

As recommended by Columbia Threadneedle Investments, the Boards of Trustees of Columbia Absolute Return Currency and Income Fund and Columbia Diversified Absolute Return Fund (the Liquidating Funds) have approved their liquidation. The liquidation of these two funds is currently anticipated to occur on September 7, 2018 (the Liquidation Date). Prior to the liquidation, these funds will close to new investors effective at the start of business on July 27, 2018. Additionally, Columbia Diversified Real Return Fund will close to new investors effective at the start of business on July 27, 2018.

Liquidations of Columbia Absolute Return Currency and Income Fund and Columbia Diversified Absolute Return Fund

- Effective at the open of business on July 27, 2018, the Liquidating Funds are no longer open to new investors. Shareholders who opened and funded accounts with the Liquidating Funds as of the open of business on July 27, 2018 (including accounts once funded that subsequently reached a zero balance) may continue to make additional purchases of fund shares, including purchases by an existing retirement plan that has a plan-level or omnibus account with the fund's transfer agent or other omnibus accounts relating to new or existing participants seeking to invest in the Liquidating Funds.
- Shareholders of the Liquidating Funds may redeem their investments or exchange their fund shares for shares of another Columbia Fund at any time prior to the Liquidation Date. Effective July 27, 2018, any applicable contingent deferred sales charges will be waived on redemptions and exchanges out of the Liquidating Funds.
- Investors in the Liquidating Funds with a Columbia IRA, SEP IRA, SIMPLE IRA, Roth IRA or Coverdell Education Savings Accounts with UMB Bank as custodian must act on their account prior to the Liquidation Date. If no action is taken, the Liquidating Fund's account will be automatically redeemed on the Liquidation Date, and proceeds will be automatically exchanged into shares of a comparable share class of Columbia Government Money Market Fund. This automatic exchange transaction will not be considered a taxable event. Investors choosing to liquidate their retirement account investment in the Liquidating Funds prior to the Liquidation Date by completing an IRA Distribution Form may have the \$20 annual participant fee taken from the liquidation proceeds.
- Effective August 31, 2018, classes A, C, and T of the Liquidating Funds will switch to a T+1 trade settlement cycle. This T+1 cycle will remain in effect until the Liquidation Date. All other classes are currently T+1. Trade level overrides will not be allowed starting August 31, 2018 through the Liquidation Date.
- These Liquidating Funds will pay out all distributable income and capital gains prior to the Liquidation Date.
- For federal tax purposes, these fund liquidations will be treated as redemptions of fund shares and may cause shareholders to recognize a gain or loss. Shareholders should consult with their tax advisor about the tax consequences of the liquidations.

The table below provides share class, fund number, CUSIP and symbol information for the liquidation.

Fund name	Class	Fund number	CUSIP	Symbol
Columbia Absolute Return Currency and Income Fund	A	5247	19763P689	RARAX
Columbia Absolute Return Currency and Income Fund	Advisor	6553	19766N103	CARCX
Columbia Absolute Return Currency and Income Fund	C	5250	19763P663	RARCX
Columbia Absolute Return Currency and Income Fund	Institutional	6081	19763P630	CACZX
Columbia Absolute Return Currency and Income Fund	Institutional 2	6667	19766J664	COUIX
Columbia Absolute Return Currency and Income Fund	Institutional 3	6551	19766C289	CABYX
Columbia Absolute Return Currency and Income Fund	T	5667	19763P648	RACWX
Columbia Diversified Absolute Return Fund	A	6692	19766M212	CDUAX
Columbia Diversified Absolute Return Fund	Advisor	6695	19766M170	CDUFX
Columbia Diversified Absolute Return Fund	C	6693	19766M196	CDUCX
Columbia Diversified Absolute Return Fund	Institutional	6698	19766M147	CDUZX
Columbia Diversified Absolute Return Fund	Institutional 2	6696	19766M162	CDUGX

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Not FDIC insured • No bank guarantee • May lose value

Columbia Diversified Absolute Return Fund	Institutional 3	6800	19767A498	CDAYX
Columbia Diversified Absolute Return Fund	T	6697	19766M154	CDUWX

Soft closing of Columbia Diversified Real Return Fund

Columbia Diversified Real Return Fund will close to new investors effective at the start of business on July 27, 2018. Shareholders who opened and funded an account with the fund as of the open of business on July 27, 2018 (including accounts once funded that subsequently reached a zero balance) may continue to make additional purchases of fund shares, including purchases by an existing retirement plan that has a plan-level or omnibus account with the fund's transfer agent or other omnibus accounts relating to new or existing participants seeking to invest in the fund. The table below provides share class, fund number, CUSIP and symbol information for Columbia Diversified Real Return Fund.

Fund name	Class	Fund number	CUSIP	Symbol
Columbia Diversified Real Return Fund	A	6623	19766D279	CDRAX
Columbia Diversified Real Return Fund	Advisor	6625	19766D253	CDRRX
Columbia Diversified Real Return Fund	C	6624	19766D261	CDRCX
Columbia Diversified Real Return Fund	Institutional	6627	19766D238	CDRZX
Columbia Diversified Real Return Fund	Institutional 2	6626	19766D246	CDRFX
Columbia Diversified Real Return Fund	Institutional 3	6790	19767A480	CDRYX
Columbia Diversified Real Return Fund	T	6663	19766D196	CDTWX

If you have any questions about this information, please call an Intermediary Services Associate at 800.441.4020.

Please have your clients read and consider investment objectives, risks, charges and expenses carefully before investing. Remind them to contact you or view columbiathreadneedle.com/us for a prospectus or a summary prospectus, which contains this and other important information about the fund.

Columbia funds are distributed by Columbia Management Investment Distributors, Inc., member FINRA, and managed by Columbia Management Investment Advisers, LLC.

Columbia Threadneedle Investments (Columbia Threadneedle) is the global brand name of the Columbia and Threadneedle group of companies.