

**EFFECTIVE JUNE 22, 2009, CLASS B SHARES ARE CLOSED TO PURCHASE ACTIVITY, WITH THE EXCEPTION OF DIVIDEND REINVESTMENTS AND EXCHANGES FROM EXISTING INVESTORS IN THE FUND'S CLASS B SHARES.**

## FUND HIGHLIGHTS

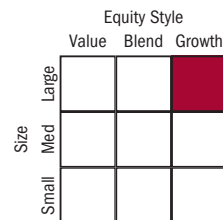
- 1 The fund seeks to deliver long-term capital appreciation by constructing a concentrated portfolio of 35-50 domestic and foreign companies across the market-cap spectrum.
- 2 Investment process uses a combination of top-down, macroeconomic analysis with bottom-up internal fundamental research to create a portfolio of stocks with unique competitive advantages that management believes will exhibit strong earnings growth over the long term.
- 3 The portfolio is constructed in a benchmark-agnostic manner in terms of sector weights and relies heavily on Marsico Capital's internal global research effort.

## Growth of a \$10,000 investment



**Past performance is no guarantee of future results.** Illustration is based on a hypothetical \$10,000 investment in Class A shares, including sales charges. All results shown assume reinvestment of dividends and capital gains. For standardized performance, please see reverse side.

## Morningstar Style Box™



The Morningstar Style Box™ reveals a fund's investment strategy. For equity funds, the vertical axis shows the market capitalization of the stocks owned, and the horizontal axis shows investment style (value, blend or growth). Information shown is based on the most recent data provided by Morningstar.

## Investment Objective

The fund seeks long-term growth of capital.

## Portfolio Management

- Corydon J. Gilchrist, CFA - Marsico Capital Management, LLC

## Fund Facts

Fund inception	04/10/00
Total net assets (all classes)	\$4,044m
Minimum investment	\$2,500

## Investment Risks

The fund is subject to stock market fluctuations. The fund can invest, without limit, in foreign securities. International investing involves special risks, including foreign taxation, currency risks, risks associated with possible differences in financial standards, and other monetary and political risks. Share prices of small- and mid-capitalization companies tend to be more volatile than those of larger companies. The fund also has potentially greater price volatility due to the fund's concentration in a limited number of securities.

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Columbia Management Group, LLC ("Columbia Management") is the investment management division of Bank of America Corporation. Columbia Management entities furnish investment management services and products for institutional and individual investors. Columbia Funds are distributed by **Columbia Management Distributors, Inc.**, member FINRA and SIPC. Columbia Management Distributors, Inc. is part of Columbia Management and an affiliate of Bank of America Corporation.

Columbia Management Advisors, LLC (CMA) has retained Marsico Capital Management, LLC ("MCM") to serve as investment subadvisor to the Columbia Marsico 21st Century Fund. As the investment subadvisor, MCM makes the investment decisions and manages all or a portion of the fund. MCM is an investment advisor registered with the Securities and Exchange Commission. MCM is not affiliated with Bank of America.

**Average Annual Total Returns (%)<sup>1</sup>**

		Inception date	3-month (cumulative)	1-year	3-year	5-year	10-year	Since inception
Class A	NAV	04/10/00	5.64	27.41	-5.43	1.60	—	2.13
	POP		-0.43	20.04	-7.29	0.40	—	1.51
Class B	NAV	04/10/00	5.41	26.54	-6.12	0.85	—	1.37
	w/CDSC		0.41	21.54	-7.03	0.46	—	1.37
Class C	NAV	04/10/00	5.41	26.54	-6.12	0.85	—	1.37
	w/CDSC		4.41	25.54	-6.12	0.85	—	1.37
Class R		01/23/06	5.57	27.14	-5.66	1.40	—	2.03
Class Z		04/10/00	5.71	27.84	-5.18	1.86	—	2.39
Russell 3000 Index			5.90	28.34	-5.42	0.76	—	—
Morningstar category: Large Growth			6.68	35.68	-2.89	1.21	—	—

Performance data quoted represents past performance, and current performance may be lower or higher. Past performance is no guarantee of future results. The investment return and principal value will fluctuate so that shares, when redeemed, may be worth more or less than the original cost. Please visit [www.columbiamanagement.com](http://www.columbiamanagement.com) for most recent month-end performance updates. Net asset value (NAV) returns do not include sales charges or contingent deferred sales charges (CDSC). If they were included, returns would have been lower. Public offering price (POP) returns include the maximum initial sales charge of 5.75% for Class A shares, the applicable CDSC for Class B shares (5%, 4%, 3%, 3%, 2%, 1%, 0% for the first through seventh years after purchase, respectively), and the maximum CDSC of 1.00% for Class C shares during the first year after purchase. Class R shares and Class Z shares, each sold only at NAV, have limited eligibility and the investment minimum requirement may vary. Only eligible investors may purchase Class R and Class Z shares of the fund, directly or by exchange. Please see the fund's prospectus for eligibility and other details.

Gross and net expense ratios, respectively, as of the most recent fund prospectus: Class A: 1.29%, 1.29%; Class B: 2.04%, 2.04%; Class C: 2.04%, 2.04%; Class R: 1.54%, 1.54%; Class Z: 1.04%, 1.04%. The fund's investment advisor or its affiliates have contractually agreed to reimburse and/or waive a portion of the fund's expense through June 30, 2010. Performance may reflect any voluntary expense reimbursement or waiver by the advisor or its affiliates, which may be revised or discontinued at any time. Absent these reimbursements or waivers, performance results may be lower.

**Calendar-Year Total Returns (%)**

	YTD	2008	2007	2006	2005	2004
Class A NAV	27.41	-44.63	19.88	18.53	7.98	21.94
Russell 3000 Index	28.34	-37.31	5.14	15.72	6.12	11.95
Morningstar category: Large Growth	35.68	-40.67	13.35	6.93	6.46	7.90

**Portfolio Characteristics\***

	Fund	Benchmark <sup>‡</sup>
Number of holdings	54	2,972
Turnover rate (fiscal year end, %)	152	n/a
Market cap (weighted median, \$m)	19,035	30,429
Price/earnings (weighted average, trailing 12 months)	25.3	17.3
Price/book (weighted average)	2.1	2.0

**Symbols and CUSIPs**

Class A	NMTAX	19765J103
Class B	NMTBX	19765J202
Class C	NMYCX	19765J301
Class R	CMTRX	19765M585
Class Z	NMYAX	19765J400

**Risk: 3 Years<sup>▲</sup>**

Class Z relative to Russell 3000 Index	
Beta	1.10
R-squared	0.89
Standard deviation	23.85

**Diversification\***

Top sectors (% of investments)		
	Fund	Benchmark <sup>‡</sup>
Financials	30.6	14.9
Consumer Discretionary	21.1	10.5
Information Technology	15.3	19.3
Health Care	10.1	12.7
Industrials	9.0	10.9

Top holdings (% of net assets)	
Crown Castle International	5.3
Wells Fargo	5.3
JPMorgan	4.5
Walt Disney	4.4
Intuitive Surgical	4.3
Mastercard	4.0
US Bancorp	3.5
Citrix Systems	3.3
CSX	3.2
PNC Financial Services Group	3.1

\* Portfolio holdings and characteristics are subject to change periodically and may not be representative of current holdings and characteristics. Current and future holdings are subject to risk, including, but not limited to, market and credit risk.

<sup>‡</sup> Russell 3000 Index

<sup>1</sup> The inception dates of the fund's Class A, Class B, Class C and Class R shares are April 10, 2000, April 10, 2000, April 10, 2000 and January 23, 2006, respectively. Class R shares have no performance prior to their inception date. The performance shown for Class R shares prior to their inception date is that of Class A shares. If Class R shares fees and expenses were included, performance would be lower.

<sup>▲</sup> Beta measures a fund's risk relative to its benchmark. A beta of 1.00 indicates that the fund is as volatile as its benchmark. R-squared ranges from 0.00 to 1.00 and tells what percentage of an investment's movements is explained by movements in its benchmark index. Standard deviation is a statistical measure of the degree to which an individual value in a probability distribution tends to vary from the mean of the distribution.

The **Russell 3000 Index** measures the performance of the 3,000 largest U.S. companies based on total market capitalization, which represents approximately 98% of the investable U.S. equity market. It is unmanaged and unavailable for investment.

Columbia funds and Russell Index portfolio characteristics are calculated by FactSet using data from Compustat. The fund and benchmark statistics should not be used for comparative purposes against the actual statistics as published by Russell-Mellon.

All results shown assume reinvestment of distributions and do not reflect the deduction of taxes that a shareholder would pay on fund distributions or the redemption of fund shares.

**Please read and consider the investment objectives, risks, charges and expenses for any fund carefully before investing. For a prospectus, which contains this and other important information about the fund, contact your Columbia Management representative or financial advisor or go to [www.columbiamanagement.com](http://www.columbiamanagement.com).**