

Columbia Funds Risk Spectrums (as of June 30, 2010)

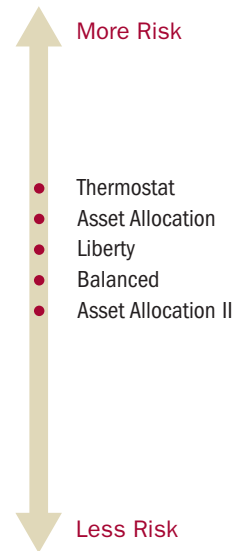
Equity Funds



Global/International Funds



Asset Allocation/Hybrid Funds



* The fund has less than three years of operations, so the standard deviation of the fund's benchmark is used.

These spectrums provide an approximate illustration of the relative risk of Columbia retail mutual funds as grouped by asset class. Placement of funds along each spectrum is based on the fund's standard deviation measured over a three-year period using monthly total returns. If the fund has less than three years of operations, the standard deviation of the fund's benchmark is used.

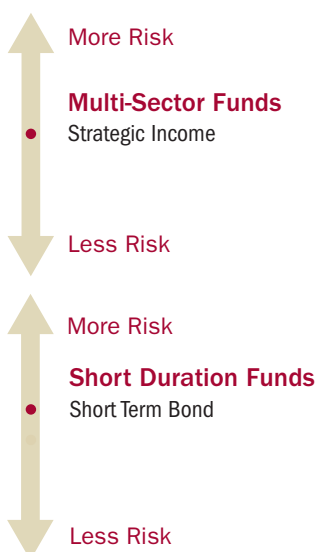
Standard deviation is a measure of the variability of a fund's performance. A fund with a higher standard deviation is considered riskier because its performance fluctuates more widely. Standard deviation measures the extent that a fund's return fluctuates from its average return over a period of time. Standard deviation is one of several ways to measure risk and other risk measurements may provide different results. Standard deviation does not indicate how the fund actually performed.

Placement of funds on each risk spectrum is revised quarterly and may change over time. Risk differences between funds vary and the spectrums are not drawn to scale. There are other risks associated with investing that are not reflected on the risk spectrum. You could lose money from an investment in a fund with low risk.

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.

Columbia Funds Risk Spectrums (as of June 30, 2010)

Taxable Bond Funds



Tax-Exempt Bond Funds



Target Date³/Retirement Funds



Investment Risks

- Equity investments are affected by stock market fluctuations that occur in response to economic and business developments.
- Stocks in small-cap and mid-cap companies may be subject to greater volatility and price fluctuations because they may be thinly traded and less liquid.
- International investing involves special risks, including foreign taxation, currency risks, risks associated with possible differences in financial standards, and other risks associated with future political and economic developments.
- Investing in emerging markets may involve more risk than investing in developed countries. In addition, concentration of investments in a single region may result in greater volatility.
- Bond investing poses special risks, including the credit quality of individual issuers, possible prepayments, market or economic developments, and yield and share price fluctuations due to changes in interest rates. When interest rates go up, bond prices typically drop and vice versa.
- High-yield securities (commonly known as "junk bonds") offer the potential for high current income and attractive total return but involve certain risks. Changes in economic conditions or other circumstances may adversely affect a junk bond issuer's ability to make principal and interest payments.
- The share price of a fund that invests primarily in one sector will likely be subject to more volatility than the overall stock market (e.g., technology, real estate, etc.).
- Value stocks may also be subject to specific business risks that have caused the stocks to be out of favor.
- Single-state municipal bonds pose additional risks due to limited geographical diversification.
- A "fund of funds" bears its allocable share of the costs and expenses of the underlying funds in which it invests. Such funds are thus subject to two levels of fees and a potentially higher expense ratio than would be associated with an investment in an investment fund that invests and trades directly in financial instruments under the direction of a single manager.

¹ Long Term State Tax-Exempt includes California Tax-Exempt, Connecticut Tax-Exempt, Massachusetts Tax-Exempt and New York Tax-Exempt.

² Intermediate State Municipal Bond includes CA Intermediate Municipal Bond, CT Intermediate Municipal Bond, GA Intermediate Municipal Bond, MA Intermediate Municipal Bond, MD Intermediate Municipal Bond, NC Intermediate Municipal Bond, NJ Intermediate Municipal Bond, NY Intermediate Municipal Bond, OR Intermediate Municipal Bond, RI Intermediate Municipal Bond, SC Intermediate Municipal Bond and VA Intermediate Municipal Bond.

³ **The target date represents the approximate date when investors plan to start withdrawing their money. The principal value of the fund is not guaranteed at any time, including any date prior to, on or beyond the stated target date. Each portfolio seeks the highest total return over time consistent with its asset mix. Total return consists of capital appreciation and income. Each portfolio will place decreasing emphasis on capital appreciation and an increasing emphasis on income as time passes.**

On April 30, 2010, Ameriprise Financial, Inc., the parent company of RiverSource Investments, LLC, acquired the long-term asset management business of Columbia Management Group, LLC, including certain of its affiliates, which were, prior to this acquisition, part of Bank of America. In connection with the acquisition of the long-term assets, certain clients of Columbia Management Advisers, LLC (including the Columbia Funds) have a new investment adviser, RiverSource Investments, LLC, which is now known as Columbia Management Investment Advisers, LLC. On the same date, Ameriprise Financial also acquired Columbia Wanger Asset Management, L.P. (CWAM). CWAM will continue as the investment adviser for Columbia Acorn and Wanger Funds. For those clients that use the services of a subadviser, those arrangements are continuing unless notified otherwise. RiverSource Fund Distributors, Inc., now known as Columbia Management Investment Distributors, Inc., member FINRA, will act as the principal distributor of the Columbia family of funds, which consists of Columbia, Wanger, Columbia Acorn, RiverSource, RiverSource Service Corporation, now known as Columbia Management Investment Services Corp., is the transfer agent for the Columbia family of funds.

Columbia Management Investment Advisers, LLC has retained Marsico Capital Management ("MCM"), LLC to serve as investment subadviser to the Columbia Marsico funds. As the investment subadviser, MCM makes the investment decisions and manages all or a portion of the funds. MCM is an investment adviser registered with the Securities and Exchange Commission. MCM is not affiliated with Columbia Management Investment Advisers, LLC.