

Strategic Retirement Solutions

Quarterly Performance Summary

A selection of Columbia Management offerings to help meet different investor needs.

September 30, 2009

Fund (with class inception date)

Average annual total returns (%)

Fund (with class inception date)	Morningstar® category	Net assets all classes (\$m)	without sales charge (NAV) through 09/30/09						Gross expense ratio†	Standard deviation 3-year¹
			Cumulative YTD	1-year	3-year	5-year	10 year	Since inception		
Fixed Income										
Columbia High Income A (02/14/00)	High Yield Bond	797	36.45	12.00	3.06	4.56	–	6.74	1.20	12.99
Columbia Intermediate Bond A (07/31/00)²	Intermediate-Term Bond	2,162	16.47	15.72	5.04	4.29	5.86	7.94	0.99	6.06
Equity										
Columbia Marsico Growth A (12/31/97)	Large Growth	3,938	21.23	-6.47	-4.82	0.21	0.44	4.24	1.27	20.80
Columbia Select Large Cap Growth A (10/01/07)	Large Growth	1,542	36.06	-0.53	-1.34	4.83	-3.72	2.55	1.25	23.89
Columbia Contrarian Core A (11/01/98)²,³	Large Blend	399	29.94	-0.28	0.38	5.27	1.80	7.35	1.24	19.89
Columbia Dividend Income A (11/25/02)²	Large Value	1,693	10.82	-4.33	-3.15	3.29	4.83	4.25	1.11	16.62
Columbia Value and Restructuring A (10/01/07)	Large Value	6,454	36.16	-5.23	-4.99	2.30	5.84	12.49	1.19	27.79
Columbia Acorn Fund A (10/16/00)	Mid-Cap Growth	14,072	31.77	-1.43	-2.29	4.63	–	7.50	1.05	22.94
Columbia Acorn Select A (10/16/00)	Mid-Cap Growth	1,854	53.74	7.35	-2.15	5.01	–	6.85	1.24	27.85
Columbia Mid Cap Value A (11/20/01)	Mid-Cap Value	4,208	25.26	-9.79	-5.55	3.41	–	6.10	1.17	23.21
Columbia Acorn USA A (10/16/00)	Small Growth	1,317	33.14	-4.12	-4.46	2.95	–	7.05	1.29	23.30
Columbia Small Cap Growth I A (11/01/05)²	Small Growth	651	28.44	-8.26	-1.16	5.94	6.37	8.73	1.38	23.30
Columbia Small Cap Value I A (07/25/86)	Small Value	1,169	21.17	-8.02	-2.92	3.86	9.08	8.75	1.30	23.93
Specialty										
Columbia Marsico 21st Century A (04/10/00)	Large Growth	4,197	20.61	-9.69	-3.96	3.81	–	1.60	1.29	24.10
Columbia Technology A (11/01/02)²	Technology	285	39.72	-0.25	-3.92	5.12	–	-1.18	1.37	24.91
International										
Columbia Marsico International Opportunities A (08/01/00)	Foreign Large Growth	1,435	36.08	-1.58	-3.72	6.07	–	3.98	1.52	28.29
Columbia Acorn International A (10/16/00)	Foreign Small/Mid Growth	4,112	44.27	12.10	1.31	11.55	–	6.43	1.31	26.77
Asset Allocation/Hybrid*										
Columbia LifeGoal® Growth A (10/15/96)	Large Blend	369	28.69	-0.76	-2.44	4.18	3.59	5.49	1.49**	21.37
Columbia LifeGoal® Balanced Growth A (10/15/96)	Moderate Allocation	561	25.84	7.51	1.05	4.46	5.01	6.03	1.38**	15.36
Columbia LifeGoal® Income and Growth A (10/15/96)	Conservative Allocation	143	19.81	7.98	2.53	4.16	4.44	5.25	1.23**	9.90
Columbia LifeGoal® Income A (09/04/03)	Intermediate-Term Bond	31	15.00	8.67	3.03	3.30	–	3.72	1.63**	6.00
Columbia Masters International Equity® A (02/15/06)	Foreign Large Blend	155	33.47	1.30	-3.37	–	–	-1.25	1.52**	26.46
Columbia Thermostat A (03/03/03)	Conservative Allocation	138	24.96	0.89	-0.84	2.90	–	5.94	1.40**	17.93

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 for daily and most recent month-end performance updates. Performance may reflect any applicable waiver or expense reimbursement by the advisor or its affiliates, without which returns would have been lower. Net asset value (NAV) returns do not include sales charges. If they were included, returns would have been lower.

1 Source: Zephyr, as of 09/30/09.

2 The returns for a newer class of shares for periods prior to its inception include: a. the performance of the newer class of shares since its inception, and b. the performance of an older existing fund class of shares from its inception up to the date the newer class was offered for sale. The performance of the older existing fund class shares used in the computation of the newer class is not restated to reflect any expense differential between the older existing fund class and the newer class. For most of the funds, the older existing fund class used in the performance computations of the newer class is represented by Class Z; had the expense differential been reflected, the returns for the periods prior to inception of the newer class would have been lower.

3 Effective 11/14/08, Columbia Common Stock Fund was renamed Columbia Contrarian Core Fund.

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NOT FDIC INSURED	May Lose Value
NOT BANK ISSUED	No Bank Guarantee

Columbia Management®

Fixed Income	Class A	Class R	Class Z
Columbia High Income	NAHAX	n/a	NYPAX
Columbia Intermediate Bond	LIBAX	CIBRX	SRBFX
Equity			
Columbia Marsico Growth	NMGIX	CMWRX	NGIPX
Columbia Select Large Cap Growth	ELGAX	URLGX	UMLGX
Columbia Contrarian Core	LCCAX	n/a	SMGIX
Columbia Dividend Income	LBSAX	CDIRX	GSFTX
Columbia Value and Restructuring	EVRAX	URBIX	UMBIX
Columbia Acorn Fund	LACAX	n/a	ACRNX
Columbia Acorn Select	LTFAX	n/a	ACTWX
Columbia Mid Cap Value	CMUAX	CMVRX	NAMAX
Columbia Acorn USA	LAUAX	n/a	AUSAX
Columbia Small Cap Growth I	CGOAX	n/a	CMSCX
Columbia Small Cap Value I	CSMIX	n/a	CSCZX
Specialty			
Columbia Marsico 21st Century	NMTAX	CMTRX	NMYAX
Columbia Technology	CTCAX	n/a	CMTEF
International			
Columbia Marsico International Opportunities	MAIOX	CMORX	NMOAX
Columbia Acorn International	LAIAX	n/a	ACINX
Asset Allocation/Hybrid			
Columbia LifeGoal® Growth	NLGIX	CLGRX	NGPAX
Columbia LifeGoal® Balanced Growth	NBIAX	CLBRX	NBGPX
Columbia LifeGoal® Income and Growth	NLGAX	CLIRX	NIPAX
Columbia LifeGoal® Income	NLFAX	n/a	n/a
Columbia Masters International Equity®	CMTAX	CMERX	CMTZX
Columbia Thermostat	CTFAX	n/a	COTZX

Investment Risks

Equity investments are affected by stock market fluctuations that occur in response to economic and business developments. Investing in international and emerging markets poses special risks, including potentially greater social, political and economic volatility, as well as currency exchange rate fluctuations. Bond investments are affected by the creditworthiness of the issues held by the funds and changes in interest rates. When interest rates go up, bond prices typically go down and vice versa. High-yield investing poses additional credit risk related to lower rated bonds. Investments in small- and mid-cap companies may be subject to greater volatility and price fluctuations because they may be thinly traded and less liquid. A portfolio of securities in a single region poses additional risks due to its limited diversification. Performance in different share classes will vary based on differences in sales charges and fees associated with each class.

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† As of the most recent fund prospectus.

* 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.

** Includes the fees and expenses incurred by the portfolio directly and indirectly from the underlying funds in which the portfolio invests. The indirect expense ratio of the portfolio may be higher or lower, depending on the portion of the portfolio's assets allocated to each underlying fund, which varies from time to time.

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.

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