

COLUMBIA FUNDS PROXY FILINGS

Proxy materials have been filed with the Securities and Exchange Commission relating to proposed fund mergers. Key dates for the proxy process are as follows:

- The proxy record date was January 22, 2016.
- The proxy mailings are scheduled for on or about February 5, 2016 and February 12, 2016 for mutual funds and variable portfolios, respectively.
- The shareholder meeting will be on April 15, 2016.

The following funds are proposed to merge into the corresponding acquiring funds. If approved by shareholders, mergers should be completed at the close of business on the anticipated merger date. Each acquired fund is expected to remain open for additional purchases through the close of business on the day of the merger.

Acquired fund	Acquiring fund	Anticipated merger date (close of business)
Columbia International Opportunities Fund	Columbia Select International Equity Fund	May 20, 2016
Columbia International Value Fund	Columbia Overseas Value Fund	May 20, 2016
Columbia Large Cap Growth Fund II Columbia Large Cap Growth Fund III Columbia Large Cap Growth Fund IV Columbia Large Cap Growth Fund V	Columbia Large Cap Growth Fund	May 20, 2016
Columbia Multi-Advisor Small Cap Value Fund	Columbia Select Smaller-Cap Value Fund	May 20, 2016
Columbia Value and Restructuring Fund	Columbia Contrarian Core Fund	May 20, 2016
Acquired variable portfolio	Acquiring variable portfolio	Anticipated merger date (close of business)
Columbia Variable Portfolio - International Opportunities Fund	Columbia Variable Portfolio - Select International Equity Fund	April 29, 2016
Columbia Variable Portfolio - Large Cap Growth Fund II Columbia Variable Portfolio - Large Cap Growth Fund III	Columbia Variable Portfolio - Large Cap Growth Fund	April 29, 2016
Variable Portfolio - Loomis Sayles Growth Fund II	Variable Portfolio - Loomis Sayles Growth Fund	April 29, 2016

If you have any questions about the proposed mergers, please call Intermediary Services 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 Threadneedle Investments (Columbia Threadneedle) is the global brand name of the Columbia and Threadneedle group of companies.

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