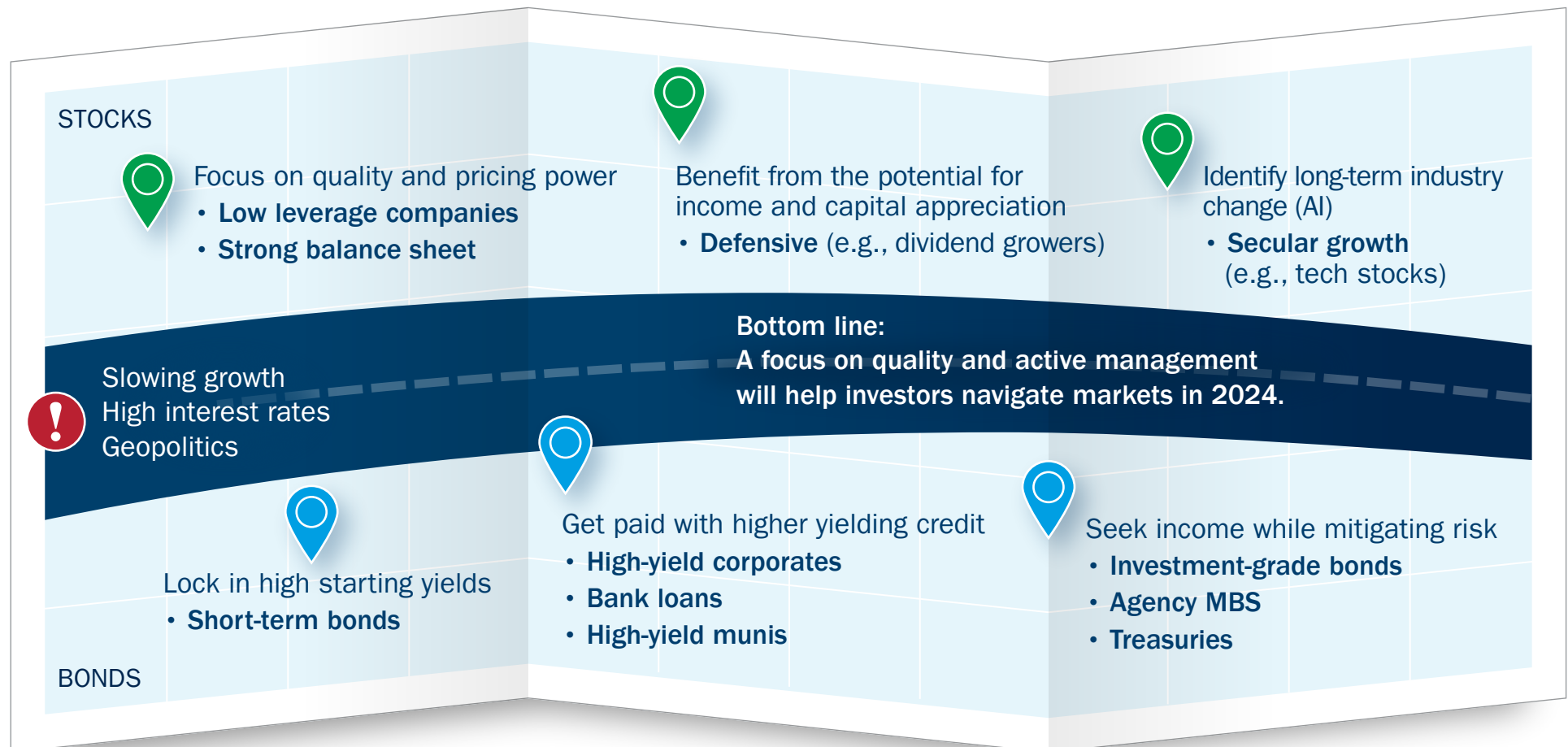


## A guide to investing in 2024

How should investors think about positioning portfolios amid a shifting economic landscape?



Columbia Management Investment Advisers, LLC is an investment adviser registered with the U.S. Securities and Exchange Commission. Columbia Threadneedle Investments (Columbia Threadneedle) is the global brand name of the Columbia and Threadneedle group of companies. © 2023 Columbia Management Investment Advisers, LLC. All rights reserved. The views expressed are as of the December 2023, may change as market or other conditions change and may differ from views expressed by other Columbia Management Investment Advisers, LLC (CMIA) associates or affiliates. This information is not intended to provide investment advice and does not take into consideration individual investor circumstances. Investment decisions should always be made based on an investor's specific financial needs, objectives, goals, time horizon and risk tolerance. Asset classes described may not be appropriate for all investors. **Investing involves risk including the risk of loss of principal.** In general, **equity** securities tend to have greater price volatility than fixed-income securities. The **market** value of securities may fall, fail to rise or fluctuate, sometimes rapidly and unpredictably. **Dividend payments** are not guaranteed and the amount, if any, can vary over time. There are risks associated with **fixed-income** investments, including **credit risk, interest rate risk, and prepayment and extension risk.** In general, bond prices rise when interest rates fall and vice versa. This effect is usually more pronounced for longer term securities. **Non-investment-grade** (high-yield or junk) securities present greater price volatility and more risk to principal and income than higher rated securities.