

2008 Foreign Source Income and Foreign Tax Paid Information

This information is being provided to assist in your 2008 tax preparations.

The foreign tax credit is intended to relieve taxpayers of double taxation when their foreign source income may be taxed by both the United States and the country from which the income is derived. A fund has to meet certain criteria in order to pass the foreign tax credit through to shareholders. If a fund meets such criteria, it has the discretion whether or not to pass through the foreign tax credit.

In computing U.S. income tax liability, individual shareholders may be entitled to either a foreign tax credit (on IRS Form 1040) or an itemized deduction (on IRS Schedule A, Form 1040) for the amount of the foreign tax paid by the fund, as reported in Box 6 of Form 1099-DIV. Generally, it will be more advantageous to claim this amount as a credit. However, we suggest that you consult your tax advisor to determine the best course of action.

Both the fund and fund shareholders are subject to holding period requirements. Foreign taxes paid by the fund on securities held less than 16 days during the 31-day period beginning 15 days before the ex-dividend date of the fund's distribution to which the foreign taxes relate are not eligible to be claimed as a credit by the fund's shareholders. The holding period rules with respect to foreign taxes also apply to the shareholders' investments in the fund. Please consult your tax advisor regarding your eligibility to claim the credit.

Tax credit

If you decide to claim a foreign tax credit, there may be a limitation on the amount of credit you can claim. You may be required to calculate this limitation and your foreign tax credit on IRS Form 1116. You will not be subject to this limitation and will be able to claim the foreign tax credit without completing Form 1116 if the following requirements are met:

- All of your foreign source income was passive income
- Your total creditable foreign taxes for the year are not more than \$300 (\$600 if married and filing a joint return)
- All of your foreign source income and any foreign taxes paid on it are reported to you on a qualified payee statement, which includes Form 1099-DIV or similar substitute statements
- You elect not to file Form 1116

Please consult your tax advisor. Note that you will still need to compute your foreign income from your fund(s). If you claim a foreign tax credit, you may still be liable for federal alternative minimum tax (AMT). Refer to the attached tables.

Also note that some states do not allow foreign tax credits. Please consult with your tax advisor or state tax authority regarding your ability to claim this credit.

Limitation on foreign tax credit

If you are not able to elect the exemption from the foreign tax credit limitation noted above, you will be required to calculate the limit on the amount of credit you can claim by completing Form 1116. The limitation is based upon the total income received from foreign sources ("foreign source income") and total foreign taxes paid. The capital gain rate differential rules under Internal Revenue Code Section 904(b)(2)(B) may apply to foreign source income.

A description of the information needed to complete Form 1116 is provided below. Detailed information for each fund is provided in the accompanying table in order to compute the limitation. Please see Form 1116 instructions for more information on the calculation of limitations.

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

- To compute **foreign source income**, multiply the Foreign Source Income % by the distribution amount shown in Box 1a of your Form 1099-DIV.
- To compute **foreign source qualified dividends**, multiply the Foreign Source Qualified Dividend % by the distribution amount shown in Box 1a of your Form 1099-DIV.
- To compute **foreign tax paid**, multiply the Foreign Tax Paid % by the amount of foreign tax paid shown in Box 6 of your Form 1099-DIV.

Note: The IRS has issued regulations which provide an election out of the capital gain rate differential rules for certain taxpayers. Please consult your tax advisor.

Note: Final tax regulations were issued during 2007 that generally eliminated the requirement for a fund to report to shareholders the amount of foreign source income and foreign taxes paid on a country-by-country basis. As a result, for calendar year 2008, the funds are only reporting summary level foreign source income and foreign taxes paid.

Fund	Foreign Source Income (%)	Foreign Source Qualified Dividend (%)	Foreign Tax Paid (%)
Columbia Acorn International	99.89%	99.89%	100.00%
Columbia Acorn International Select	93.09%	93.09%	100.00%
Columbia Emerging Markets Fund (formerly Excelsior Emerging Markets Fund)	0.00%	0.00%	100.00%
Columbia Global Value Fund	62.86%	62.86%	100.00%
Columbia Greater China Fund	0.00%	0.00%	100.00%
Columbia International Growth Fund (formerly Excelsior International Fund)	98.64%	98.64%	100.00%
Columbia International Stock Fund	0.00%	0.00%	100.00%
Columbia International Value Fund	100.00%	60.92%	100.00%
Columbia Marsico International Opportunities Fund	100.00%	100.00%	100.00%
Columbia Multi-Advisor International Equity Fund	100.00%	100.00%	100.00%
Columbia Pacific/Asia Fund (formerly Excelsior Pacific/Asia Fund)	98.33%	98.33%	100.00%
Columbia World Equity Fund	0.00%	0.00%	100.00%
Funds That Merged During 2008			
Excelsior International Equity Fund (merged 3/31/08)	99.55%	99.55%	100.00%

For corporate shareholders, the additional information in the table below is provided for foreign source income and foreign taxes paid.

Columbia Acorn International

Share Foreign Tax Paid	Record Date Outstanding Shares	Total Foreign Tax Paid Per Share	Total Ordinary Dividends Per Share	Total Dividends Per Share
Class A	December 8, 2008	\$0.0791	\$0.0000	\$0.0791
Class B	December 8, 2008	\$0.0791	\$0.0000	\$0.0791
Class C	December 8, 2008	\$0.0791	\$0.0000	\$0.0791
Class Z	December 8, 2008	\$0.0791	\$0.0000	\$0.0791

Columbia Acorn International Select

Share Foreign Tax Paid	Record Date Outstanding Shares	Total Foreign Tax Paid Per Share	Total Ordinary Dividends Per Share	Total Dividends Per Share
Class A	December 8, 2008	\$0.0289	\$0.0000	\$0.0289
Class B	December 8, 2008	\$0.0289	\$0.0000	\$0.0289
Class C	December 8, 2008	\$0.0289	\$0.0000	\$0.0289
Class Z	December 8, 2008	\$0.0289	\$0.0000	\$0.0289

Columbia Emerging Markets Fund (formerly Excelsior Emerging Markets Fund)

Share Foreign Tax Paid	Record Date Outstanding Shares	Total Foreign Tax Paid Per Share	Total Ordinary Dividends Per Share	Total Dividends Per Share
Class A	December 17, 2008	\$0.0462	\$0.0000	\$0.0462
Class C	December 17, 2008	\$0.0462	\$0.0000	\$0.0462
Class Z	December 17, 2008	\$0.0462	\$0.0000	\$0.0462

Columbia Global Value Fund

Share Foreign Tax Paid	Record Date Outstanding Shares	Total Foreign Tax Paid Per Share	Total Ordinary Dividends Per Share	Total Dividends Per Share
Class A	December 17, 2008	\$0.0135	\$0.0000	\$0.0135
Class B	December 17, 2008	\$0.0135	\$0.0000	\$0.0135
Class C	December 17, 2008	\$0.0135	\$0.0000	\$0.0135
Class Z	December 17, 2008	\$0.0135	\$0.0000	\$0.0135

Columbia Greater China Fund

Share Foreign Tax Paid	Record Date Outstanding Shares	Total Foreign Tax Paid Per Share	Total Ordinary Dividends Per Share	Total Dividends Per Share
Class A	December 17, 2008	\$0.0089	\$0.0000	\$0.0089
Class B	December 17, 2008	\$0.0089	\$0.0000	\$0.0089
Class C	December 17, 2008	\$0.0089	\$0.0000	\$0.0089
Class Z	December 17, 2008	\$0.0089	\$0.0000	\$0.0089

Columbia International Growth Fund

Share Foreign Tax Paid	Record Date Outstanding Shares	Total Foreign Tax Paid Per Share	Total Ordinary Dividends Per Share	Total Dividends Per Share
Class A	December 17, 2008	\$0.0542	\$0.0000	\$0.0542
Class C	December 17, 2008	\$0.0542	\$0.0000	\$0.0542
Class Z	December 17, 2008	\$0.0542	\$0.0000	\$0.0542

Columbia International Stock Fund

Share Foreign Tax Paid	Record Date Outstanding Shares	Total Foreign Tax Paid Per Share	Total Ordinary Dividends Per Share	Total Dividends Per Share
Class A	December 17, 2008	\$0.0594	\$0.0000	\$0.0594
Class B	December 17, 2008	\$0.0594	\$0.0000	\$0.0594
Class C	December 17, 2008	\$0.0594	\$0.0000	\$0.0594
Class Z	December 17, 2008	\$0.0594	\$0.0000	\$0.0594

Columbia International Value Fund

Share Foreign Tax Paid	Record Date Outstanding Shares	Total Foreign Tax Paid Per Share	Total Ordinary Dividends Per Share	Total Dividends Per Share
Class A	December 18, 2008	\$0.0666	\$0.5963	\$0.6629
Class B	December 18, 2008	\$0.0666	\$0.4929	\$0.5595
Class C	December 18, 2008	\$0.0666	\$0.4929	\$0.5595
Class Z	December 18, 2008	\$0.0666	\$0.6307	\$0.6973

Columbia Marsico International Opportunities Fund

Share Foreign Tax Paid	Record Date Outstanding Shares	Total Foreign Tax Paid Per Share	Total Ordinary Dividends Per Share	Total Dividends Per Share
Class A	December 18, 2008	\$0.0360	\$0.0000	\$0.0360
Class B	December 18, 2008	\$0.0360	\$0.0000	\$0.0360
Class C	December 18, 2008	\$0.0360	\$0.0000	\$0.0360
Class R	December 18, 2008	\$0.0360	\$0.0000	\$0.0360
Class Z	December 18, 2008	\$0.0360	\$0.0000	\$0.0360

Columbia Multi-Advisor International Equity Fund

Share Foreign Tax Paid	Record Date Outstanding Shares	Total Foreign Tax Paid Per Share	Total Ordinary Dividends Per Share	Total Dividends Per Share
Class A	December 18, 2008	\$0.0471	\$0.0662	\$0.1133
Class B	December 18, 2008	\$0.0471	\$0.0000	\$0.0471
Class C	December 18, 2008	\$0.0471	\$0.0000	\$0.0471
Class R	December 18, 2008	\$0.0471	\$0.0379	\$0.0850
Class Z	December 18, 2008	\$0.0471	\$0.0946	\$0.1417

Columbia Pacific/Asia Fund (formerly Excelsior Pacific/Asia Fund)

Share Foreign Tax Paid	Record Date Outstanding Shares	Total Foreign Tax Paid Per Share	Total Ordinary Dividends Per Share	Total Dividends Per Share
Class A	December 17, 2008	\$0.0270	\$0.0000	\$0.0270
Class C	December 17, 2008	\$0.0270	\$0.0000	\$0.0270
Class Z	December 17, 2008	\$0.0270	\$0.0000	\$0.0270

Columbia World Equity Fund

Share Foreign Tax Paid	Record Date Outstanding Shares	Total Foreign Tax Paid Per Share	Total Ordinary Dividends Per Share	Total Dividends Per Share
Class A	December 18, 2008	\$0.0206	\$0.0000	\$0.0206
Class B	December 18, 2008	\$0.0206	\$0.0000	\$0.0206
Class C	December 18, 2008	\$0.0206	\$0.0000	\$0.0206

Excelsior International Equity Fund (merged 3/31/08)

Share Foreign Tax Paid	Record Date Outstanding Shares	Total Foreign Tax Paid Per Share	Total Ordinary Dividends Per Share	Total Dividends Per Share
Institutional	March 25, 2008	\$0.0034	\$0.0426	\$0.0460