

2008 Corporate Dividends Received Deduction Information

The tax information below is for Columbia Management corporate shareholders.

If your corporation invests in the stock funds listed below, you may be able to take advantage of the dividends-received deduction for corporations. This federal deduction applies to dividend income paid to the fund and distributed to your account through ordinary income dividends. Ordinary income dividends include fund distributions derived from earnings from dividends, interest and short-term capital gains.

Note that you may not take this deduction for a dividend on shares of a fund that you have held for less than 46 days during the 91 day period beginning 45 days prior to the ex-dividend date of a fund distribution. Corporate shareholders should consult their tax advisor regarding this requirement.

How to Calculate Your Corporation's Dividends-Received Deduction

Step 1: For each applicable fund, multiply the "Qualifying %" listed in the table below by the sum of the columns titled "Dividends" and "Short-Term Capital Gains" on your 2008 Year-to-Date Statement.

Step 2: Multiply your answer from Step 1 above by 70% to obtain your federal dividends-received deduction. Be sure to consult with your state tax authority or tax advisor regarding the state and local tax status of these distributions. If your fund is not listed below, it did not qualify for this deduction.

Fund Name	Qualifying %
Columbia Acorn Fund	100.00%
Columbia Acorn International Select	42.86%
Columbia Asset Allocation Fund	26.17%
Columbia Asset Allocation Fund II	56.99%
Columbia Balanced Fund	32.70%
Columbia Blended Equity Fund (formerly Excelsior Blended Equity Fund)	100.00%
Columbia Contrarian Core Fund (formerly Columbia Common Stock Fund)	100.00%
Columbia Convertible Securities Fund	42.14%
Columbia Disciplined Value Fund	100.00%
Columbia Dividend Income Fund	100.00%
Columbia Emerging Markets Fund (formerly Excelsior Emerging Markets Fund)	66.70%
Columbia Energy & Natural Resources Fund (formerly Excelsior Energy & Natural Resources Fund)	50.48%
Columbia Global Value Fund	77.49%
Columbia International Growth Fund (formerly Excelsior International Fund)	7.87%
Columbia International Stock Fund	4.38%
Columbia Large Cap Core Fund	100.00%
Columbia Large Cap Enhanced Core Fund	100.00%
Columbia Large Cap Growth Fund	100.00%
Columbia Large Cap Index Fund	90.44%
Columbia Large Cap Value Fund	100.00%
Columbia Liberty Fund	33.90%
Columbia LifeGoal® Balanced Growth Portfolio	19.53%
Columbia LifeGoal® Growth Portfolio	100.00%
Columbia LifeGoal® Income & Growth Portfolio	7.74%
Columbia LifeGoal® Income Portfolio	4.42%
Columbia Marsico Focused Equities Fund	100.00%
Columbia Marsico Growth Fund	100.00%
Columbia Masters Heritage Portfolio®	9.23%

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Fund Name	Qualifying %
Columbia Mid Cap Core Fund (formerly Excelsior Mid Cap Value and Restructuring Fund)	100.00%
Columbia Mid Cap Index Fund	46.51%
Columbia Mid Cap Value Fund	100.00%
Columbia Pacific/Asia Fund (formerly Excelsior Pacific/Asia Fund)	0.83%
Columbia Real Estate Equity Fund	14.04%
Columbia Select Opportunities Fund (formerly Excelsior Equity Opportunities Fund)	100.00%
Columbia Small Cap Index Fund	37.78%
Columbia Small Cap Value Fund I	100.00%
Columbia Small Cap Value Fund II	100.00%
Columbia Strategic Investor Fund	100.00%
Columbia Thermostat Fund	46.71%
Columbia Value and Restructuring Fund (formerly Excelsior Value and Restructuring Fund)	100.00%
Columbia World Equity Fund	100.00%
Funds That Merged During 2008	
Excelsior Equity Income Fund (merged 3/31/08)	100.00%
Excelsior International Equity Fund (merged 3/31/08)	0.78%

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