

# 2008 TAX INFORMATION

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## U.S. Federal and Agency Obligation Income Earned (as a percentage)

Some states allow mutual fund shareholders to reduce the amount of ordinary income dividends they include on their state income tax return by the proportionate amount of the ordinary dividends that was derived from those federal and agency obligations generally treated as exempt from state and local taxes. The following schedule indicates the percentage of such income that was earned by each Marsico Fund during calendar year 2008. Please consult your tax adviser to determine what is appropriate for your situation.

### The Marsico Investment Fund

Fund	Federal Farm Credit Banks	Federal Home Loan Banks	U.S. Treasury Department
Marsico Focus Fund	0.00%	0.10%	0.20%
Marsico Growth Fund	0.00	0.32	0.07
Marsico 21st Century Fund	0.00	1.99	2.16
Marsico International Opportunities Fund	0.00	0.34	0.19
Marsico Flexible Capital Fund	0.00	4.12	0.42
Marsico Global Fund	0.09	5.41	0.65

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## Marsico International Opportunities Fund

### 2008 Foreign Tax Paid

If you are a shareholder in the Marsico International Opportunities Fund (the "Fund"), you may be entitled to either a foreign tax credit or an itemized deduction on your 2008 federal income tax return for a portion of the foreign tax paid by the Fund. In order to be eligible to claim foreign taxes paid as a credit, you must have owned your Fund shares for more than 15 days before or after the Fund's ex-dividend date of December 12, 2008. The amount in Box 6 (Foreign tax paid) on your Form 1099-DIV represents your share of the foreign taxes paid by the Fund.

Please consult your tax adviser for information on how this foreign tax paid amount should be reported on your federal income tax return. It may be more advantageous for you to report the amount as a foreign tax credit on Form 1116, Foreign Tax Credit, rather than as an itemized deduction on Schedule A of your Form 1040. If the total of your foreign taxes paid from all sources is not more than \$300 (\$600 if married and filing a joint return), and you meet certain other requirements, you may be allowed to enter the amount of your foreign tax paid directly on Form 1040, Line 47, as a foreign tax credit.

If you choose to claim the foreign tax credit and you are required to file Form 1116, you no longer need to report income passed through from your mutual fund on a country-by-country basis. Please consult the instructions for Form 1116 on how to report mutual fund income and foreign taxes paid.