



**AN IMPORTANT NOTICE TO SHAREHOLDERS OF  
BURNHAM U.S. GOVERNMENT MONEY MARKET FUND (BUTXX)**

**2009 TAX INFORMATION**

January 2010

Dear Investor:

We are pleased to inform you that some State Legislatures have enacted laws providing **potential state or local tax benefits** to shareholders of regulated investment companies that invest, in whole or in part, in **direct obligations of the United States Government and its possessions**. Therefore, a portion of the dividends paid by the Fund in 2009 for certain investors may be "exempt" from state taxes. **Since the qualifications for such exemptions vary by state, we strongly suggest that you consult your tax advisor for details concerning you state's eligibility requirements.**

We believe that you will need the following information in order to determine the applicability of this potential benefit:

**PERCENTAGE BREAKDOWN OF THE INTEREST INCOME EARNED BY BURNHAM  
U.S. GOVERNMENT MONEY MARKET FUND FROM U.S. GOVERNMENT OBLIGATIONS - 2009**

JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	YR 2009
60.00%	71.93%	79.30%	81.12%	69.81%	62.58%	51.36%	34.20%	17.01%	4.16%	0.00%	0.00%	53.17%

**MONTHLY PERCENTAGE BREAKDOWN OF PORTFOLIO INVESTMENTS**

SECURITY TYPE	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC
U.S. Government Obligations	58.10%	61.05%	37.57%	35.50%	36.40%	29.04%	28.01%	12.76%	12.59%	0.00%	0.00%	0.00%
U.S. Government Agency Obligations	12.88%	8.47%	8.64%	0.00%	14.56%	41.55%	48.87%	59.98	59.16	49.07%	54.91%	58.00%
Repurchase Agreements Collateralized by U.S. Government Obligations	28.82%	30.34%	53.66%	64.25%	48.73%	29.15%	22.94%	23.56%	15.54%	31.70%	26.79%	23.28%
Other	0.20%	0.14%	0.13%	0.25%	0.31%	0.26%	0.18%	3.70%	12.71%	19.23%	18.30%	18.72%
<b>TOTAL</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>

We would also like to advise you that an additional dividend was paid on December 31, 2009. This additional dividend was necessary in order to comply with certain provisions of the Tax Reform Act of 1986 which requires that dividends declared in a calendar year be included in that year's 1099 taxable income. Your 1099-DIV Form will reflect this extra dividend.

**DUE TO THE COMPLEXITY OF EACH STATE'S INDIVIDUAL REQUIREMENTS,  
WE STRONGLY SUGGEST THAT YOU CONSULT YOUR TAX ADVISOR.**