

Marsico Global Fund

Quarterly Investment Update: June 30, 2010



FUND FACTS

TICKER	MGLBX
CUSIP	573012606
NAV	\$8.34
CO-PORTFOLIO MANAGERS	Cory Gilchrist Tom Marsico Jim Gendelman
INCEPTION DATE	6/29/2007
FUND ASSETS (\$M)	\$100.2

2Q10 COMMENTARY

Global equities, reflecting widespread weakness in both US and international markets, tumbled in highly-correlated fashion during the second quarter, saddled by rapidly-mounting concerns that the global economic growth recovery could potentially be derailed by fiscal crises and expectations for sub-par growth in several European Union ("EU") countries, signs that the US recovery could be less-robust than hoped (largely as a result of still-tepid labor and housing market data), the potential for a sovereign debt default and tightening monetary and fiscal policies in a variety of countries. Credit market conditions deteriorated and there was particular stress in European intra-bank lending. Geopolitical conflict between North and South Korea further aggravated the capital markets. The MSCI All Country World Index shed -12.12%, in dollar terms, during the quarter.

CHARACTERISTICS²

	Marsico Global Fund	MSCI All Country World Index ⁴
# OF HOLDINGS	54	2,412
WEIGHTED AVERAGE MARKET CAP	\$48.3 B	\$51.4B
PRICE/EARNINGS RATIO ⁶ (1 yr. trailing)	17.2x	14.1x
EPS GROWTH ⁸ (3-5 yr. forecast)	16.5%	13.6%
PRICE/BOOK ⁶ (1 yr. trailing)	2.4x	1.7x

For the second quarter 2010, the Marsico Global Fund outperformed its primary benchmark, the MSCI All Country World Index, by 94 basis points. Stock selection and an overweighted posture in the relatively stronger-performing Consumer Discretionary sector had the largest material positive impact on performance. Similarly, stock selection and an underweighted posture in the weaker-performing Energy sector aided results. Stock selection in the Food, Beverage & Tobacco industry group was a positive contributor as well.

While the Fund's collective stock selection effect was positive, there were a few areas of weakness. Stock selection in the Financials, Industrials, and Health Care sectors detracted from performance, where several of the Fund's positions in these areas posted double-digit negative returns. An underweighted posture to relatively stronger-performing areas such as Consumer Staples, Telecommunication Services, and Utilities hurt returns, as did an overweighted posture in the weaker-performing Financials sector.

As of the end of the period, the Fund's primary areas of emphasis were in the Financials, Consumer Discretionary, and Information Technology sectors. The Fund had no exposure to the Utilities sector, and had approximately 1% in cash and other net assets.

FUND PERFORMANCE¹

	2Q10	Calendar YTD	1 Year	Average Annualized Returns		Expense Ratio
				3 Years	Since Inception (6/29/07)	
Marsico Global Fund	-11.18%	-7.74%	18.74%	-4.67%	-4.67%	1.60% <i>(2/1/10 prospectus)</i>
MSCI All Country World Index ⁴	-12.12%	-9.37%	11.76%	-10.51%	-10.51%	
Lipper Global Large-Cap Growth Index ³	-12.33%	-9.31%	11.67%	-10.52%	-10.52%	

¹Performance data quoted represents past performance. Investment return and principal will fluctuate, so that shares, when redeemed, may be worth more or less than their original cost. Past performance is no guarantee of future results. Current performance may be lower or higher than the performance information quoted. To obtain the Fund's performance current to the most recent month-end, please visit www.marsicofunds.com or call 888-860-8686. A Fund's performance, especially for short time periods, should not be the sole factor in making an investment decision. A redemption fee of 2% may be imposed on redemptions or exchanges of Fund shares owned for 30 days or less.

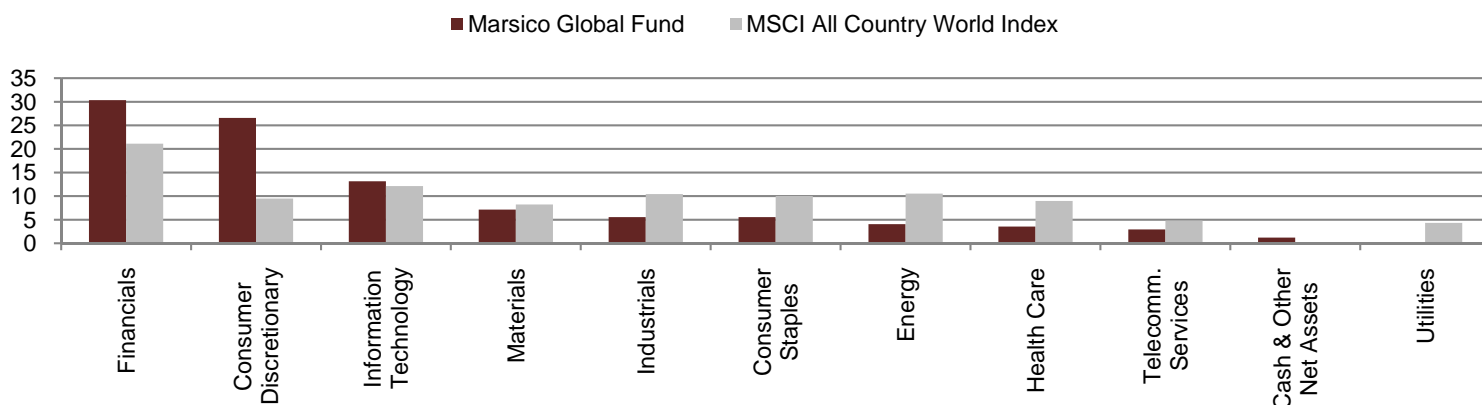
Please consider the Fund's investment objectives, risks, charges and expenses carefully before investing. To obtain a prospectus, which contains this and other information about the Fund, call 888-860-8686 or visit www.marsicofunds.com. Please read the prospectus carefully before investing.

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GICS SECTOR ALLOCATIONS (% of Fund)^{2,4,5,7}



TOP 5 HOLDINGS^{2,5}

Wells Fargo & Company	5.48%
Apple, Inc.	4.48%
Industria de Diseno Textile S.A. (Inditex)	4.06%
The PNC Financial Services Group, Inc.	3.96%
Intuitive Surgical, Inc.	3.55%
TOTAL	21.53%

TOP 5 COUNTRIES^{2,5}

United States	45.23%
Switzerland	11.92%
Brazil	10.65%
Spain	5.05%
Hong Kong	4.86%
TOTAL	77.71%

LARGEST CONTRIBUTORS 2Q10^{2,5}

Company	Industry Group	% of Fund
BR Malls Participacoes S.A.	Real Estate	2.83%
Lojas Renner S.A.	Retailing	1.29%
Wynn Macau Ltd.	Consumer Services	2.24%
Kuehne + Nagel International AG	Transportation	1.81%
Baidu, Inc. Spon. ADR	Software & Services	0.54%

LARGEST DETRACTORS 2Q10^{2,5}

Company	Industry Group	% of Fund
Wells Fargo & Company	Banks	5.48%
Google, Inc. - Cl. A	Software & Services	2.94%
Credit Suisse Group AG	Diversified Financials	2.20%
JPMorgan Chase & Co.	Diversified Financials	3.25%
Banco Bilbao Vizcaya Argentaria S.A.	Banks	SOLD

Foreign investments present additional risks due to currency fluctuations, economic and political factors, lower liquidity, differences in securities regulations and accounting standards, possible changes in taxation, limited public information and other factors.

²Source: Factset and Marsico Capital Management, LLC. See also note 5 below.

³Lipper Inc., a Thomson Reuters Company, is a nationally recognized organization that measures the performance of mutual funds within a universe of funds that have similar investment objectives. Returns are historical with capital gains and dividends reinvested.

⁴The MSCI ACWI (All Country World Index) Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed and emerging markets, and includes the reinvestment of dividends. Unlike mutual funds, indices are not managed, and do not incur fees or expenses. You cannot invest directly in an index.

⁵Data shown such as portfolio holdings, percentages, country, and sector weightings generally applied on the quarter-end date shown above, and may have changed substantially since then. References to specific securities and sectors are not recommendations to buy or sell them.

⁶Weighted harmonic average; trailing 12 months.

⁷Sector weightings for portfolios are determined using the Global Industry Classification Standard ("GICS"). GICS was developed by and is the exclusive property and service mark of MSCI Inc. ("MSCI") and Standard & Poor's ("S&P") and is licensed for use by Marsico Capital Management, LLC ("MCM"). Neither MSCI, S&P nor MCM or any third party involved in compiling GICS makes any express or implied warranties or representations with respect to such standard or classification (or the results from use thereof), and all such parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability and fitness for a particular purpose with respect to any of such standard or classification. MSCI, S&P, MCM and any of their affiliates or third parties involved in compiling GICS shall not have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

⁸Institutional Brokers' Estimate System (IBES) median of estimated earnings growth of the Fund's investments. EPS Growth is not predictive of Fund performance.

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