

International Growth Portfolio

Objective

To generate a total return in excess of the benchmark (i.e., the MSCI AC World ex USA Growth (Net) Index) over a full market cycle.

About the Portfolio¹

In selecting investments for the Portfolio, Marsico uses an approach that combines “top-down” macro-economic analysis with “bottom-up” security selection. The “top-down” approach may take into consideration macro-economic factors such as, without limitation, interest rates, inflation, monetary policy, demographics, the regulatory environment, and the global competitive landscape. Through this “top-down” analysis, Marsico seeks to identify sectors, industries and companies that may benefit from the overall trends Marsico has observed.

Marsico then looks for individual companies or securities (including, without limitation, equity securities and fixed or variable income securities) that are expected to offer earnings growth potential that may not be recognized by the market at large.

In determining whether a particular company or security may be a suitable investment, Marsico may focus on any of a number of different attributes that may include, without limitation, the company’s specific market expertise or dominance; its franchise durability and pricing power; solid fundamentals (e.g., a strong balance sheet, improving returns on equity, the ability to generate free cash flow, apparent use of conservative accounting standards, and transparent financial disclosure); strong and ethical management; commitment to shareholder interests; reasonable valuations in the context of projected growth rates; current income; and other indications that a company or security may be an attractive investment prospect. This process is called “bottom-up” security selection.

As part of this fundamental, “bottom-up” research, Marsico may visit with various levels of a company’s management and conduct other research to gain thorough knowledge of the company. Marsico also may prepare detailed earnings and cash flow models of companies. These models may assist Marsico in projecting potential earnings growth, current income and other important company financial characteristics under different scenarios. Each model is typically customized to follow a particular company and is generally intended to replicate and describe a company’s past, present and potential future performance. The models may include quantitative information and detailed narratives that reflect updated interpretations of corporate data and company and industry developments.

The core investments of the Portfolio (i.e., the primary investments held by the Portfolio over time) generally may include established companies and securities that are expected to offer long-term growth potential. However, the Portfolio also may typically include securities of less mature

companies, securities with more aggressive growth characteristics, and securities of companies undergoing significant positive developments, such as the introduction of a new product line, the appointment of a new management team, or an acquisition.

Marsico may reduce or sell the Portfolio’s investments in portfolio securities if, in the opinion of Marsico, a security’s fundamentals change substantially, its price appreciation leads to substantial overvaluation in relation to Marsico’s estimates of future earnings and cash flow growth, or for other reasons.

Top Account Holdings as of 3/31/12

Dreyfus Treasury Prime Cash Management	Julius Baer Group Ltd
Nestle S.A.	BAIDU, INC.
Standard Chartered PLC	China Unicom (Hong Kong) Limited
Honda Motor Co., Ltd.	Roche Holding AG
Millicom International Cellular SA	Canadian National Railway Company

Special Considerations

Investors in the Portfolio should be able to withstand short-term fluctuations in the equity markets in return for potentially higher returns over the long term. The yield and value of the Portfolio changes every day and can be affected by changes in interest rates, general market conditions and other political, social and economic developments, as well as specific matters relating to the issuers in whose securities the Portfolio invests. Investors should be aware that investing in securities of foreign companies involves considerations and potential risks not typically associated with investments in domestic corporations. Investments in the Portfolio could be subject to risks associated with changes in currency values, economic, political and social conditions, the regulatory environment of the countries in which the Portfolio invests, as well as the difficulties of receiving current and accurate information. These risks are greater for investments in emerging market issuers than for issuers in more developed countries. It is important to note that an investment in the Portfolio is only one component of a balanced investment plan.

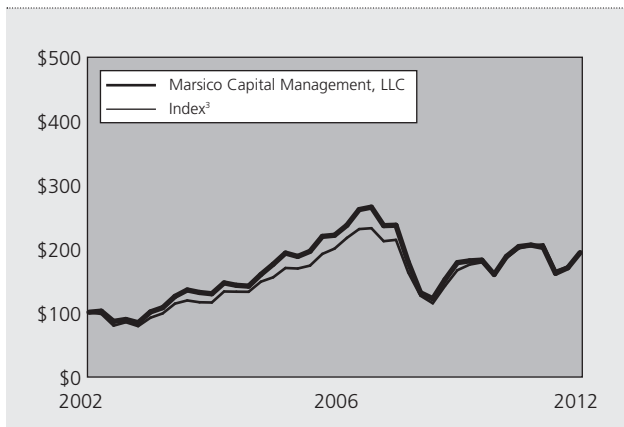
Investment Adviser

Marsico Capital Management, LLC
Denver, CO
Established: 1997

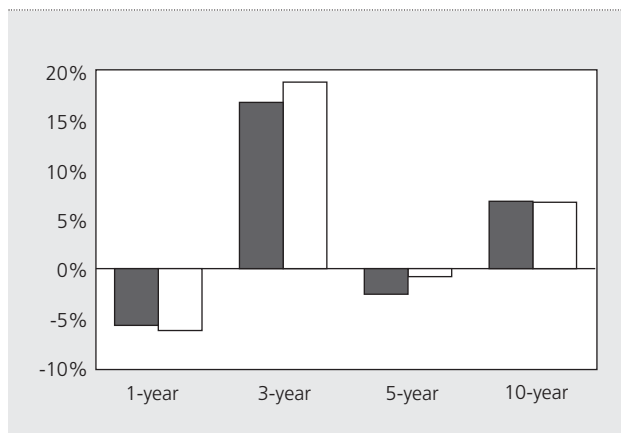
International Growth Portfolio

Marsico Capital Management, LLC Performance²

Growth of \$100 Invested 4/1/02 through 3/31/12 (Net of Trust and Investment Management Fees)



Compounded Average Annual Returns (Net of Trust and Investment Management Fees) As of 3/31/12



Year	Returns	
	Gross	Net of Trust and Investment Management Fees
2002	-6.12%	-7.35%
2003	42.34%	40.60%
2004	18.33%	16.89%
2005	21.42%	19.97%
2006	26.37%	24.87%
2007	22.30%	20.90%
2008	-50.01%	-50.62%
2009	39.73%	38.20%
2010	13.63%	12.35%
2011	-15.34%	-16.31%
1st Qtr. 2012	14.28%	13.98%

	1-year	3-year	5-year	10-year
■ MCM (Net of Trust and Investment Management Fees)	-5.74%	16.81%	-2.59%	6.81%
□ Index ³	-6.26%	18.86%	-0.81%	6.71%
MCM (Gross - Not Shown In Chart Above)	-4.66%	18.13%	-1.47%	8.08%

Past performance is no guarantee of future results. Current performance may be lower or higher than the figures shown. For additional information, please contact Wilmington Trust Fiduciary Services Company. For the most recent year-to-date performance numbers go to: www.wtris.com.

Footnotes

1. The permissible investments for this Portfolio are set forth in the Portfolio Disclosure Document (PDD) under the Wilmington Trust Fiduciary Services Company Collective Investment Trust for Employee Benefit Plans (CIT). The PDD and the Declaration of Trust for the Wilmington Trust Fiduciary Services Company CIT govern the management of the Portfolio and should be read in conjunction with this Profile. For additional information, contact your Financial Advisor.

The units of the Portfolio are not deposits or obligations of Wilmington Trust Fiduciary Services Company or any bank. The value of the Portfolio is not guaranteed by the Federal Deposit Insurance Corporation or any other Government agency. The units are subject to investment risk, including possible loss of principal invested.

2. All returns shown are time-weighted and include the reinvestment of income. Because prior to June 1, 2006, the Portfolio was advised by a different firm selected by Wilmington Trust Fiduciary Services Company, gross returns experienced by the International Growth Portfolio prior to that date were different than the returns shown. Please contact Wilmington Trust Fiduciary Services Company for further information.

Gross returns shown for the period prior to 6/1/06 reflect the historic performance (less any trading costs on securities transactions but not of investment management or other fees) of a mutual fund managed by an affiliate of the Portfolio Adviser, Columbia Management Advisors, LLC ("Columbia"), using an investment style similar to the one to be used for the Portfolio. Columbia Management Distributors, Inc. provided calendar quarter gross returns to Wilmington Trust Fiduciary Services Company which are believed to be accurate but have not been independently verified by Wilmington Trust Fiduciary Services Company. Using these gross calendar quarter returns, Wilmington Trust Fiduciary Services Company calculated the annualized rates of return, compounded average annual returns, growth of \$100 and performance net of fees shown. The Wilmington Trust

Fiduciary Services Company calculations may differ from calculations prepared by the Portfolio Adviser for substantially similar portfolios managed by the Portfolio Adviser.

Gross returns shown for the period after 6/1/06 reflect performance without the deduction of Wilmington Trust Fiduciary Services Company fees for investment and trust services.

Net returns shown reflect the quarterly deduction from gross returns of fees paid to Wilmington Trust Fiduciary Services Company on equity and balanced Portfolios by all Wilmington Trust Fiduciary Services Company clients during the applicable period. Fees charged to any particular account may vary and an account may have paid more or less than the amount used to reduce the gross returns, therefore, this representation of performance is not intended to reflect the actual performance an account would have experienced. The deduction of fees and the compounding effect of such deductions over time will reduce an account's performance on a cumulative basis as will timing and other individual account factors. An account that paid the highest fee payable for the Portfolio would have experienced a return of 14.91% for 3 years, -4.20% for 5 years and 5.11% for 10 years. Contact your employer for information about Wilmington Trust Fiduciary Services Company fees.

3. The MSCI All Country (AC) World ex-U.S. Growth Index is the benchmark against which the Portfolio's performance is measured. The MSCI AC World ex-U.S. Growth Index is a market capitalization weighted index that includes growth companies in developed and emerging markets throughout the world, excluding the United States. The MSCI AC World ex-U.S. Growth (Net) Index is provided by Zephyr Associates. MSCI, Inc. is the owner of the trademarks, service marks, and copyrights related to its indexes.