

INVESTMENT IDEA

MARSICO FOCUS FUND (MFOCX)

3 Reasons To Consider The Marsico Focus Fund

1 Managed By An Industry Innovator In Concentrated Portfolios

The Marsico Focus Fund is an actively managed portfolio led by Tom Marsico, one of the industry's first managers to successfully implement high-conviction, concentrated equity portfolios. The Fund's portfolio management team selects high-quality, innovative and market-leading large-cap companies we believe are well positioned to provide long-term capital appreciation. Since the Fund's inception on December 31, 1997, it has outperformed the S&P 500 and Russell 1000 Growth indices for the period ended September 30, 2021.

A High-Conviction Portfolio

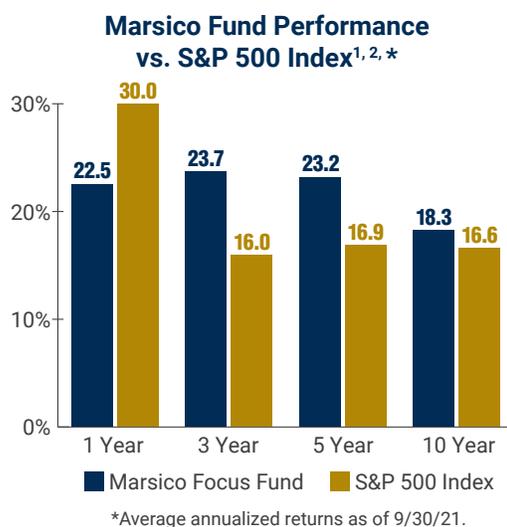
Number of Holdings (As of 9/30/21)

Marsico Focus Fund	22
Morningstar Large Growth Category Avg (Actively Managed Funds)	95

2 Serves As A Performance-Oriented Complement To Core

Featuring a high-conviction, concentrated portfolio, the Fund potentially serves as a performance-oriented complement to a core equity portfolio. The Fund's time-tested investment approach has delivered an impressive track record of risk adjusted returns over time.

The Fund has outperformed the S&P 500 Index by a range of 167-771 basis points over the 3, 5, and 10-year periods ended September 30, 2021.



MARSICO
FUNDS®

Overall Rating

MORNINGSTAR®



4 Stars out of 1,133 Large Growth funds as of 9/30/21 based on risk-adjusted return.

Portfolio Management



Tom Marsico

- » Founder, CEO, CIO, and Portfolio Manager
- » Over 40 years experience



Brandon Geisler

- » Portfolio Manager
- » Over 20 years experience

Contact Us

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3 Capitalizes On Compelling Long-Term Secular Themes

The Fund's portfolio holdings seek to capture opportunity through the early identification of long-term secular themes that drive sustainable, long-term growth. For example, such themes include:

- » **Digital Transformation:** The rapid digitization of all types of activities and processes, ranging from e-commerce, digital marketing, and social media networking, to new software services and automation of industrial plants.
- » **Global Emerging Middle Class:** The growing wealth and spending power of emerging and developing market consumers translate into new and expanding market opportunities for dominant, market-leading companies.
- » **Lifesciences Innovations:** Advances in the sciences and computing power are leading to new opportunities in diagnostic tools, disease-modifying therapies, robotic surgeries, and innovative services like tele-medicine.

About Marsico Funds

Founded in 1997, Marsico Capital Management employs a high-conviction approach to the management of a select suite of growth-oriented domestic and international equity portfolios. Headquartered in Denver, Colorado, the firm managed approximately \$3.8 billion in assets as of September 30, 2021.

Founder, Tom Marsico, has over 40 years of experience in the investment management industry and is one of the industry's first managers to successfully implement high-conviction, concentrated portfolios.

Fund Performance (As of 9/30/21)¹

Average Annualized Returns

	1 Year	3 Year	5 Year	10 Year	Since Inception (12/31/1997)
Marsico Focus Fund	22.52%	23.70%	23.18%	18.30%	10.57%
S&P 500 Index ²	30.00%	15.99%	16.90%	16.63%	8.49%
Russell 1000 Growth Index ^{2,3}	27.32%	22.00%	22.84%	19.68%	9.17%

Fund Expense Ratio: 1.49% gross, 1.45% net⁴

Performance 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.

Disclosure

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 marsicofunds.com. Please read the prospectus carefully before investing.

The Focus Fund is classified as a non-diversified portfolio, which means it may hold fewer securities than a diversified fund because it is permitted to invest a greater percentage of its assets in a smaller number of securities. Holding fewer securities increases the risk that the value of the Fund could go down because of the poor performance of a single investment. The Fund and the stocks and markets in which it invests are subject to general risks that include unforeseen events such as pandemics, volatility and instability, periods of cyclical change and decline, that investors may at times avoid investments in equity securities, and that the investment adviser may select investments for the Fund that do not perform as anticipated.

¹ Source for Fund and Index returns: UMB Fund Services Inc.

² The S&P 500 Index is a registered trademark of S&P and is an unmanaged broadly-based index of the common stock prices of 500 large U.S. companies, and includes the reinvestment of dividends. The Russell 1000 Growth Index measures the performance of the large cap growth segment of the largest 1000 U.S. companies, based on total

market capitalization, higher price-to-book ratios and higher forecasted growth values, and includes the reinvestment of dividends. The indexes described above are unmanaged and not available for direct investment. For comparison purposes, it should be noted that the indexes described above do not charge fees and have no expenses.

³ Source: London Stock Exchange Group plc and its group undertakings (collectively, the "LSE Group"). © LSE Group 2018. FTSE Russell is a trading name of certain of the LSE Group companies. Russell® is a trade mark of the relevant LSE Group companies and is/are used by any other LSE Group company under license. "TMX®" is a trade mark of TSX, Inc. and used by the LSE Group under license. All rights in the FTSE Russell indexes or data vest in the relevant LSE Group company which owns the index or the data. Neither LSE Group nor its licensors accept any liability for any errors or omissions in the indexes or data and no party may rely on any indexes or data contained in this communication. No further distribution of data from the LSE Group is permitted without the relevant LSE Group company's express written consent. The LSE Group does not promote, sponsor or endorse the content of this communication.

⁴ As of the Fund's 2/1/2021 prospectus; 1.49% gross, 1.45% net. Marsico Capital Management, LLC, the investment adviser to the Fund (the "Adviser"), has entered into a written expense limitation and fee waiver agreement under which it has agreed to limit the total expenses of the Focus Fund (excluding taxes, interest, acquired fund fees and expenses, litigation, extraordinary expenses, and brokerage and other transaction expenses relating to the purchase or sale of portfolio investments) to an annual rate of 1.45% of the Fund's average net assets until January 31, 2022. This expense limitation and fee waiver agreement may be terminated by the Adviser at any time after January 31, 2022 upon 15 days prior notice to the Fund and its administrator, provided that no such modification will be made in a manner inconsistent with the terms of the current prospectus. The Adviser may recoup from the Fund fees previously waived or expenses previously reimbursed by the Adviser with respect to the Fund pursuant to this agreement (or a previous expense limitation agreement) if: (1) such recoupment by the Adviser does not cause the Fund, at the time of recoupment, to exceed the lesser of (a) the expense limitation in effect at the time the relevant amount was waived and/or reimbursed, or (b) the expense limitation in effect at the time of the proposed recoupment, and (2) the recoupment is made within three years after the fiscal year end date as of which the amount to be waived or reimbursed was determined and the waiver or reimbursement occurred.

The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. ©Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. The Fund received 4 stars for the 3- and 5-year period, and 3 stars for the 10-year period ended 9/30/21 among 1133, 1024 and 762 US Fund Large Growth funds, respectively. Past performance is no guarantee of future results. Recent performance may have been negative.

The Marsico Funds are distributed by UMB Distribution Services, LLC