

STRATEGY PROFILE



MARSICO
FUNDS®

Overall Rating



(MGRIX) 3 Stars out of 1,118 Large Growth funds as of 12/31/2023 based on risk-adjusted return.^{1, 2, 3}

Portfolio Management



Peter Marsico

- » Portfolio Manager
- » Over 15 years' experience



Jimmy Marsico

- » Portfolio Manager
- » Over 14 years' experience



Tom Marsico

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

Product Highlights

- » High-Conviction Approach
- » Focus on Faster-Growing Innovators
- » Concentrated Portfolio of typically 30-40 stocks

MARSICO GROWTH FUND

(MGRIX/MIGWX)

A Focus On Innovative Companies And Faster Growth

Innovation continues to fuel the American economy. The Marsico Growth Fund (the "Fund") is a high-conviction, concentrated portfolio typically holding 30-40 companies that seeks to capitalize on the growth of faster-growing, large-cap innovators leading the charge when it comes to providing cutting-edge solutions.

These large-cap companies:

- » **Harness state-of-the-art technology** and, in many cases, digital platforms to engage customers and expand market share.
- » **Offer innovative, disruptive solutions** with the potential to fuel robust earnings growth.
- » **Are in earlier stages of their business cycles with long growth runways** that the portfolio managers believe will provide meaningful revenue and earnings growth for years to come.

"In an increasingly digital world, we believe state-of-the-art innovators will dominate future growth."

Capitalizes On Transformative, Game-Changing Trends

Capturing the growth opportunity provided by the transformative trends and next-gen technology fueling the American economy is the Fund's focus. Understanding the rapidly evolving way that consumers engage with, and businesses create, position, and distribute innovative products and services is key. The early identification of growing trends that may be fueled by the demands of consumers across demographics is an important component of the portfolio management team's investment approach.

Some of these compelling and investable themes include:

- » **The Growing Role Of Convenience:** From secure digital document transfer to quality-of-life improvements such as reduced hospital stays enabled by innovations in medical procedures and devices, convenience is the name of the game to meet the demands of consumers rapidly adopting the benefits of an increasingly digital world.
- » **A Digital World Demands Digital Advertising:** The proliferation of social media, streaming services, and the shift from brick-and-mortar sales to e-commerce have changed the way brands engage consumers. Digital advertising is driving growth, engagement, and markets.
- » **Artificial Intelligence (AI):** New advances in technology have made possible the growing theme of generative AI and its productivity enhancing applications. AI has the potential to impact almost every aspect of how we work and live.

Fund Facts

As of 12/31/2023

Holdings: 39

Fund Assets: \$331.5M

Inception Date: 12/31/1997

About The Adviser

Founded in 1997, Marsico Capital Management, LLC, the investment adviser to the Marsico Funds, 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 \$2.8 billion in assets as of December 31, 2023.

The firm's 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.

Contact Us

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Shareholder Services:
888.860.8686

marsicofunds.com

Utilizes A Multi-Faceted Approach To Stock Selection

The Fund's portfolio companies are selected based upon various quantitative and qualitative factors, including:

- » Excellent Management Teams
- » Strong Brand Franchise
- » Superior Size/Scale Characteristics
- » Positive and Transformative Catalysts
- » Attractive Operating and Cash Flow Metrics
- » Strong, Conservative Balance Sheets

Serves As A Performance-Oriented Complement To Core

With its faster-growth investment approach, the Marsico Growth Fund can potentially serve as a high-conviction, performance-oriented complement to a core equity portfolio. In fact, since the Fund's⁴ inception on December 31, 1997, it has outperformed both the S&P 500 Index⁶ and Russell 1000 Growth Index^{6,7} as of December 31, 2023.⁵

Marsico Growth Fund Performance (As of 12/31/2023)⁵

	Average Annualized Returns					
	1 Year	3 Year	5 Year	10 Year	Since Inception 12/31/1997*	Since Inception 12/6/2021*
Investor Class Shares (MGRIX)	47.45%	2.56%	17.67%	11.80%	9.16%	—
Institutional Class Shares (MIGWX)²	47.81%	—	—	—	—	-1.48%
S&P 500 Index ⁶	26.29%	10.00%	15.69%	12.03%	8.30%	3.53%
Russell 1000 Growth Index ^{6,7}	42.68%	8.86%	19.50%	14.86%	8.85%	2.26%

Expense Ratio: Investor class shares ("Investor Class") 1.20% gross/net; Institutional class shares ("Institutional Class") 0.93% gross/net.⁸

*Investor Class inception 12/31/1997, Institutional Class inception 12/6/2021.

Performance data quoted throughout 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 marsicofunds.com or call 888-860-8686. The Fund's performance, especially for short time periods, should not be the sole factor in making an investment decision.

Important Information

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 Marsico Growth 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: Morningstar, Large Growth Funds Category.

² Performance data and Morningstar data available for the Institutional Class is limited because the Institutional Class commenced operations on December 6, 2021.

³ 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. © 2024 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 2 stars for the 3-year period, 4 stars for the 5-year period, and 3 stars for the 10-year period ended 12/31/2023 among 1118, 1031, and 810 Large Growth funds, respectively. Past performance is no guarantee of future results. Recent performance may have been negative.

⁴ References to historical performance represents the Investor Class shares, which was the only class of shares available for purchase during the relevant period.

⁵ Source for Fund and Index returns: UMB Fund Services, Inc.

⁶ The S&P 500 Index is a registered trademark of Standard & Poor's ("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.

⁷ Source: London Stock Exchange Group plc and its group undertakings (collectively, the "LSE Group"). © LSE Group 2023. FTSE Russell is a trading name of certain of the LSE Group companies. Russell® is a trademark of the relevant LSE Group companies and is used by any other LSE Group company under license. All rights in the FTSE Russell indexes or data discussed herein remains the property of the LSE Group company which owns the index or the data. Neither the 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.

⁸ As of the Fund's 1/31/2023 prospectus, as supplemented; Investor Class 1.20% gross/net; Institutional Class 0.93% gross/net.

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