Marsico Focus Fund

INSTITUTIONAL CLASS / MIFOX

MARSICO FUNDS®

SEMI-ANNUAL SHAREHOLDER REPORT | MARCH 31, 2026

This semi-annual shareholder report contains important information about the Marsico Focus Fund ("Fund") for the period of October 1, 2025 to March 31, 2026. You can find additional information about the Fund at www.marsicofunds.com/fund-documents/. You can also request this information by contacting us at 888-860-8686.

Fund Expenses for the Past Six Months

(Based on a hypothetical $10,000 investment)

Fund (Class)	Costs of a $10,000 investment	Costs paid as a percentage of a $10,000 investment
Focus Fund (Institutional Class/MIFOX)	$45	0.92%[1]

[1] *Annualized.*

Key Fund Statistics

Fund net assets	$979,236,858
Total number of portfolio holdings	21
Portfolio turnover rate as of the end of the reporting period	27%

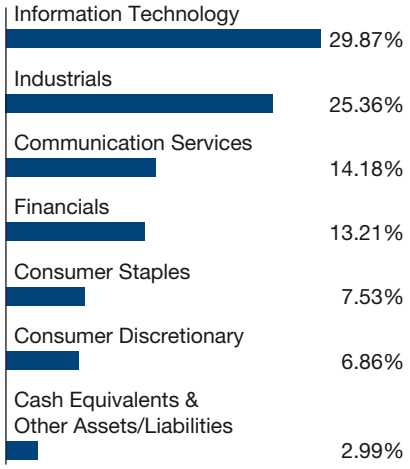
Graphical Representation of Holdings

The table and chart below show the investment makeup of the Fund. Sector weightings represent the percentage of the Fund's investments in certain general sectors and may include more than one industry. The Fund's portfolio composition is subject to change at any time.

Top Ten Equity Holdings
(% of net assets)

Apple, Inc.	7.67%
GE Vernova, Inc.	7.62%
NVIDIA Corp.	6.99%
General Electric Co. DBA GE Aerospace	6.95%
Amazon.com, Inc.	6.86%
ASML Holding N.V. - NY Reg. Shs.	5.65%
Netflix, Inc.	4.97%
Taiwan Semiconductor Manufacturing Co., Ltd. Spon. ADR	4.84%
Microsoft Corp.	4.72%
Alphabet, Inc. - Cl. A	4.62%

Sector Allocation
(% of net assets)



Availability of Additional Information

You can find additional information about the Fund such as the prospectus, financial information, fund holdings and proxy voting information at www.marsicofunds.com/fund-documents/. You can also request this information by contacting us at 888-860-8686.

Householding

For shareholders with multiple accounts utilizing the same social security number or tax identification number, the Marsico Funds may deliver a single copy of prospectuses, financial reports and other communications to shareholders in order to reduce expenses. If your shares are held through a financial intermediary, the financial intermediary may utilize other householding methods, such as the same mailing address, to deliver a single copy. If you would prefer that your documents not be subject to householding, please call 888-860-8686 if you hold your shares directly with the Marsico Funds, or, if you hold your shares through a financial intermediary, by contacting your financial intermediary. Your instructions will typically be effective within 30 days of receipt by the Marsico Funds or your financial intermediary.



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