

## INVESTMENT IDEA

## MARSICO GROWTH FUND

(MGRIX/MIGWX)

MARSICO  
FUNDS®

## 3 Reasons To Consider The Marsico Growth Fund

## 1 Captures Innovative, Faster-Growing Opportunities

Marsico Capital Management, LLC ("Marsico"), the adviser to the Marsico Funds, understands that innovation drives growth. The Marsico Growth Fund (the "Fund") invests in what the adviser believes are innovative, faster-growing, large-cap companies with attractive potentially long runways for revenue and earnings growth.

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. This concentrated large-cap portfolio typically invests in 30-40 of what the adviser believes to be leading-edge companies leveraging state-of-the-art technologies that provide innovative products and solutions to growing consumer markets. Many of these companies are fueled by robust digital platforms that Marsico believes have the potential to expand earnings exponentially and capture significant market share.

## 2 Serves As A Performance-Oriented Complement To Core

The Fund provided more upside capture<sup>4,5</sup> for the 3- and 5-year periods relative to the Morningstar Large Growth Funds category average as of June 30, 2023.

With its faster-growth investment approach, the Fund potentially serves as a performance-oriented complement to a core equity portfolio.

Fund Capture Ratio vs. Morningstar Large Growth Funds Category Average<sup>4,5</sup>

	3 Year		5 Year		10 Year	
	Fund	Category	Fund	Category	Fund	Category
Upside	105 ▲	99 ▲	108 ▲	102 ▲	104 ▲	104 ▲
Downside	134 ▼	120 ▼	111 ▼	108 ▼	109 ▼	105 ▼

Source: Morningstar as of 6/30/2023.

## 3 Capitalizes On Game-Changing Trends

Understanding the game-changing, long-term secular trends driving the market is the foundation of Marsico's thematic investment approach. For the Marsico Growth Fund, the following themes, among others, provide ample opportunity for investment:

- » **The Growing Role Of Convenience:** From secure digital document transfer to quality-of-life improvements such as reduced hospital stays

Past performance does not guarantee future results.

## Overall Rating

MORNINGSTAR®



(MGRIX) 2 Stars out of 1,117 Large Growth funds as of 6/30/2023 based on risk-adjusted return.<sup>1,2,3</sup>

## Portfolio Management



## Peter Marsico

- » Portfolio Manager
- » Over 14 years' experience



## Jimmy Marsico

- » Portfolio Manager
- » Over 14 years' experience



## Tom Marsico

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

enabled by innovations in medical procedures and devices, convenience is the name of the game to meet the demands of consumers who are rapidly adopting the benefits of an increasingly digital world. Undoubtedly, companies that can provide the most “frictionless” digital experience are positioned to dominate markets.

- » **A Digital World Demands Digital Advertising:** The proliferation of social media, streaming services, and the shift from brick-and-mortar sales to e-commerce has changed the way brands engage consumers. The Fund seeks to invest in companies that successfully meet consumers where they are and at any time they choose to view content. The days of a 30-second prime-time TV ad to attract attention are seemingly gone. Social media, streaming services, and digital advertising have now become table stakes for those seeking to capture consumers’ attention across all demographics.
- » **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.

## 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 \$2.9 billion in assets as of June 30, 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

Financial Professionals:  
**443.652.4237**

Shareholder Services:  
**888.860.8686**

**[marsicofunds.com](http://marsicofunds.com)**

## Marsico Growth Fund Performance (As of 6/30/2023)<sup>6</sup>

	Average Annualized Returns					
	1 Year	3 Year	5 Year	10 Year	Since Inception 12/31/1997*	Since Inception 12/6/2021*
<b>Investor Class Shares (MGRIX)</b>	<b>24.10%</b>	<b>8.27%</b>	<b>12.30%</b>	<b>12.49%</b>	<b>8.86%</b>	<b>—</b>
<b>Institutional Class Shares (MIGWX)<sup>2</sup></b>	<b>24.40%</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>-9.00%</b>
S&P 500 Index <sup>7</sup>	19.59%	14.60%	12.31%	12.86%	8.14%	-0.36%
Russell 1000 Growth Index <sup>7,8</sup>	27.11%	13.73%	15.14%	15.74%	8.60%	-3.41%

Expense Ratio: Investor class shares (“Investor Class”) 1.20% gross/net; Institutional class shares (“Institutional Class”) 0.93% gross/net.<sup>9</sup>

\*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](http://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.

<sup>1</sup> Source: Morningstar, Large Growth Funds Category.

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

<sup>3</sup> 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 2 stars for the 3-year period, 3 stars for the 5-year period, and 2 stars for the 10-year period ended 6/30/2023 among 1117, 1032, and 791 Large Growth funds, respectively. Recent performance may have been negative.

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

<sup>5</sup> Risk measures based on monthly return calculation against the S&P 500 Index. Capture Ratio measures the percentage of index (market) performance an investment "captured" during periods when the index achieved gains (up capture) or declined (down capture). For example, a capture ratio of 100 means investment performance went up or down exactly the same amount as the index.

<sup>6</sup> Source for Fund and Index returns: UMB Fund Services, Inc.

<sup>7</sup> The S&P 500 Index is a registered trademark of Standard & Poor's 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.

<sup>8</sup> 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 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 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.

<sup>9</sup> As of the Fund's 1/31/2023 prospectus, as supplemented; Investor Class 1.20% gross/net; Institutional Class 0.93% gross/net.

The Marsico Funds are distributed by UMB Distribution Services, LLC ("UMBDS"). UMBDS and Marsico Capital Management, LLC are not affiliated.