

STRATEGY PROFILE



MARSICO
FUNDS®

Overall Rating

MORNINGSTAR®



(MGLBX) 3 Stars out of 317
Global Large-Stock Growth
funds as of 6/30/2023 based
on risk-adjusted return.^{1,2,3}

Portfolio Management⁸

Tom Marsico

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



Peter Marsico

- » Portfolio Manager
- » Over 14 years' experience



Jimmy Marsico

- » Portfolio Manager
- » Over 14 years' experience

Product Highlights

- » High-Quality Global Growth Opportunity
- » Innovative Large-Cap Global Leaders
- » Flexible 60/40 U.S./International Stock Allocation

MARSICO GLOBAL FUND

(MGLBX/MIGOX)

Capturing A World Of Investment Opportunity

High-quality companies know no borders. In fact, the world has never been more connected, nor has the investment opportunity been bigger. Although the U.S. set the pace for many years in terms of global growth, today's investment story is truly a global one. Unprecedented advances in digital technology and a rapidly emerging middle class worldwide drive the opportunity in the U.S. and internationally.

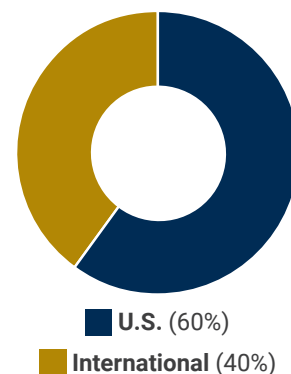
"We seek high-quality businesses that represent some of the world's most compelling opportunities."

Designed To Discover Long-Term Global Opportunity

The Marsico Global Fund (the "Fund") typically invests in stocks of 25-40 large-cap companies from across the globe that the adviser believes to be high-quality, innovative, and faster-growing. Sector agnostic, the focus is to identify innovative market-leading companies that boast:

- » Strong Global Franchises
- » Sustainable Competitive Advantages
- » Compelling Market Opportunities

With a flexible 60% allocation to U.S. stocks complemented by a 40% allocation to international stocks, the Fund is well-positioned to offer exceptional global equity exposure.

A Flexible
Global Allocation

Harnessing The Power Of Compelling Global Themes

The portfolio management team seeks to capitalize on the long-term tailwinds fueled by several game-changing, long-term secular global themes, including:

- » **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.

Fund Facts

As of 6/30/2023

Holdings: 27

Fund Assets: \$178.3M

Inception Date: 6/29/2007

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

- » **Life Sciences Innovation:** 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.

Three-Pronged Approach To Capturing Global Growth

The growth characteristics of the Fund's portfolio companies generally place them into one of the three following types:

- 1. Core Growth Companies:** Well-established companies with the potential for attractive, sustained growth and relatively predictable future earnings growth rates.
- 2. Aggressive Growth Companies:** Faster-growing companies that offer innovative and disruptive products or services with the potential to produce rapid earnings growth.
- 3. Life Cycle Change Companies:** Companies undergoing positive transformational changes in their business models, such as a change in management, product line, or acquisition that potentially serves as a catalyst for future earnings growth.

The adviser takes a flexible allocation approach to these types of companies based on relative market opportunities.

Strong Fundamentals Drive The Selection Process

Rigorous research and exacting criteria are utilized to select high-quality, faster-growing large-cap companies with:

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

The Result

A portfolio of the adviser's best global ideas, built for above-average capital appreciation over time via a complementary blend of what the portfolio managers believe to be high-quality international and domestic stocks.

Marsico Global Fund Performance (As of 6/30/2023)⁴

	Average Annualized Returns					
	1 Year	3 Year	5 Year	10 Year	Since Inception 6/29/2007*	Since Inception 12/6/2021*
Investor Class Shares (MGLBX)	27.93%	3.44%	6.93%	10.42%	8.66%	—
Institutional Class Shares (MIGOX)²	28.45%	—	—	—	—	-10.64%
MSCI All Country World Index (ACWI) ^{5,6}	16.53%	10.99%	8.10%	8.75%	5.49%	-2.40%

Expense Ratio: Investor class shares (“Investor Class”) 1.38% gross, 1.46% net; Institutional class shares (“Institutional Class”) 1.07% gross/net.⁷

*Investor Class inception 6/29/2007, 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.

Investments in foreign securities generally, and emerging markets in particular, involve risks that may differ from or at times exceed the risks of U.S. investments for a variety of reasons such as, without limitation, unstable international, regional, or national political and economic conditions, diplomatic developments such as sanctions, embargoes, trade tariffs, trade limitations or trade wars, less stringent investor protections and disclosure standards, currency fluctuations, foreign controls on investment and currency exchange, foreign governmental control of some issuers, potential confiscatory taxation or nationalization of companies by foreign governments, sovereign solvency considerations, withholding taxes, a lack of adequate company information, less liquid and more volatile exchanges and/or markets, ineffective or detrimental government regulation, varying accounting, auditing, disclosure, and reporting standards, political or economic factors that may severely limit business activities, legal systems or market practices that may permit inequitable treatment of minority and/or non-domestic investors, immature economic structures, and less developed and more thinly traded securities markets. In addition, the Fund and the stocks and markets in which it invests are subject to other 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, Global Large-Stock 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. ©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- and 5-year periods, and 3 stars for the 10-year period ended 6/30/2023 among 317, 276, and 183 Global Large-Stock Growth funds, respectively. Past performance is no guarantee of future results. Recent performance may have been negative.

⁴ Source for Fund and Index returns: UMB Fund Services, Inc.

⁵ The MSCI All Country World Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed and emerging markets. Sources of foreign exchange rates may be different between the Fund and the benchmark. The index described above is unmanaged and not available for direct investment. For comparison purposes, it should be noted that the index described above does not charge fees and has no expenses.

⁶ The MSCI information may only be used for your internal use, may not be reproduced, or re-disseminated in any form, and may not be used as a basis for or a component of any financial instruments or products or indices. None of the MSCI information is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. Historical data and analysis should not be taken as an indication or guarantee of any future performance analysis, forecast or prediction. The MSCI information is provided on an “as is” basis and the user of the information assumes the entire risk of any use made of this information. MSCI, each of its affiliates and each other person involved in or related to compiling, computing, or creating any MSCI information (collectively, the “MSCI Parties”) expressly disclaims all warranties (including, without limitation, any warranties of originality, accuracy, completeness, timeliness, non-infringement, merchantability and fitness for a particular purpose) with respect to this information. Without limiting any of the foregoing, in no event shall any MSCI Party have any liability for any direct, indirect, special, incidental, punitive, consequential (including, without limitation, lost profits) or any other damages. (www.msci.com)

⁷ As of the Fund’s 1/31/2023 prospectus, as supplemented; Investor Class 1.38% gross, 1.46% net; Institutional Class 1.07% gross, 1.07% 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 (i) to limit the total expenses of the Investor Class of the Global 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 1.50% of the Fund's average net assets attributable to Investor Class shares, and (ii) to limit the total expenses of the Institutional Class of the 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 1.25% of the Fund's average net assets attributable to Institutional Class shares, until January 31, 2024. It may be terminated by the Adviser at any time after January 31, 2024, upon 15 days prior notice to the Fund and its administrator. The Adviser may recoup from the Fund (or share class as applicable) any fees previously waived and/or expenses previously reimbursed by the Adviser with respect to the Fund or share class, as applicable, including any applicable waivers which may apply to a specific share class, pursuant to this agreement (including waivers or reimbursements under previous expense limitations) if (1) such recoupment by the Adviser does not cause the Fund's share class, 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. In accordance with the Funds' Multi-Class Plan, amounts eligible for recoupment from periods prior to the addition of the Institutional Class will continue to be eligible for recoupment from the Investor Class. The Institutional Class does not have any amounts available for recoupment because the Institutional Class only commenced operations on December 6, 2021. For important information about the current and previous expense limitation and fee waiver agreements, please refer the "The Investment Adviser" section of the prospectus.

⁸ Effective April 17, 2023 Peter Marsico and Jimmy Marsico were added as portfolio managers to the Fund with Tom Marsico. Prior to this date, Tom Marsico and Rob Susman were the portfolio managers of this Fund.

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