

JUNE 30, 2025

**Morningstar Rating™ as of 6/30/25**

Overall Rating out of 541  
Intermediate Core-Plus Bond funds  
based on risk-adjusted returns.



Class I-2

**Investment Goal\***

The fund seeks a high level of  
current income; capital appreciation  
is of secondary importance.

**Investment Management**

Sub-advised by  
Aristotle Pacific Capital, LLC

**Portfolio Managers**
**David Weismiller, CFA**

28 years of investment experience

**Michael Marzouk, CFA**

28 years of investment experience

**Brian M. Robertson, CFA**

22 years of investment experience

**Ying Qiu, CFA**

26 years of investment experience

**Investment Adviser**

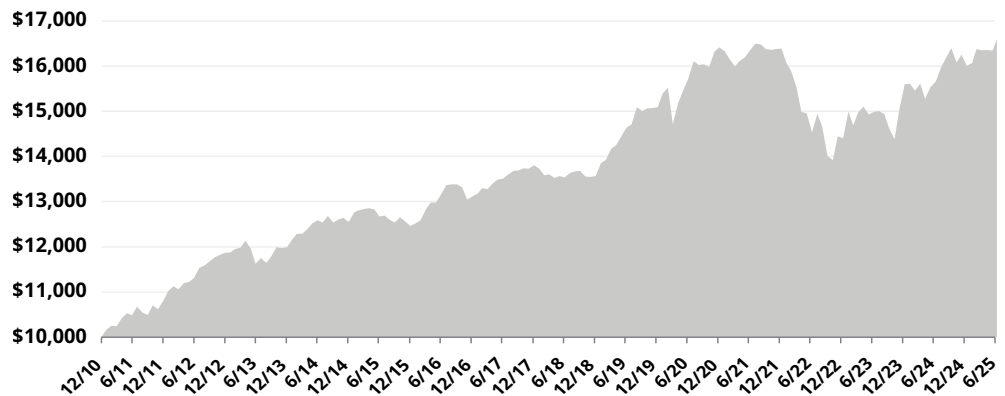
Aristotle Investment Services, LLC

**30-Day SEC Yield¹ 4.89%**

30-Day SEC Yield is 4.89% without fee  
waivers and expense reimbursements.

**Aristotle Core Income Fund offers shareholders:**

- **Current Income:** Seeks steady streams of income.
- **Greater Flexibility:** Ability for the fund to respond to market and interest-rate movements.
- **Corporate Focus:** Portfolio management team that specializes in fixed-income asset management based on a foundation of corporate credit research.

**Growth of a Hypothetical \$10,000 Investment—Class I-2**


	Total Returns (%)			Annualized Total Returns (%)			
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Fund Inception
Class A-NAV <sup>2,3</sup>	1.55	3.66	5.82	4.28	0.83	2.46	3.30
Class A-MOP <sup>2,3</sup>	-2.79	-0.71	1.37	2.78	-0.04	2.01	2.99
Class I-2 <sup>3</sup>	1.62	3.80	6.12	4.61	1.13	2.76	3.58
Bloomberg US Aggregate Bond Index	1.21	4.02	6.08	2.55	-0.73	1.76	2.29

Calendar Year-End Returns (%)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Class A-NAV <sup>2,3</sup>	-0.92	4.98	4.81	-1.94	11.00	8.39	-0.42	-12.44	7.94	2.47
Class A-MOP <sup>2,3</sup>	-5.12	0.56	0.40	-6.07	6.29	3.75	-4.63	-16.16	3.32	-1.86
Class I-2 <sup>3</sup>	-0.67	5.24	5.22	-1.73	11.30	8.79	-0.21	-12.15	8.34	2.77
Bloomberg US Aggregate Bond Index	0.55	2.65	3.54	0.01	8.72	7.51	-1.54	-13.01	5.53	1.25

Fund Information	Class A	Class I-2
Inception Date	12/31/10	6/29/12
Gross/Net Expense Ratio (%)	0.86/0.85	0.56/0.55

**Past Performance is not indicative of future results.** Returns reflect reinvestment of dividends/distributions. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. The investment adviser has agreed to waive a portion of its management fee subject to net assets under management through 7/31/25. Current performance may be lower or higher than the performance quoted. Performance current to the most recent month end may be found at [www.aristotlefunds.com/performance](http://www.aristotlefunds.com/performance) or by calling 1-844-274-7885. Please see the current prospectus for detailed information.

<sup>1</sup>Class I-2 shown. The 30-Day SEC Yield represents the net investment income earned over the 30-day period ending on the above date and includes any fee waivers and expense reimbursements. It is an annualized rate calculated under a methodology prescribed by the Securities and Exchange Commission (SEC). Yields for other share classes will vary. <sup>2</sup>Class A shares at maximum offering price (MOP) reflect the deduction of the up-front 4.25% sales load. <sup>3</sup>Performance shown prior to share class Inception Date is hypothetical and is that of Class I shares (12/31/10 inception date), restated to reflect applicable service and/or 12b-1 fees. Class I-2 shares are sold at net asset value (NAV) without an initial sales charge and do not include a CDSC. Performance reflects any applicable fee waivers and expense reimbursements. If a sales charge had been deducted, the results would have been lower.

All share classes may not be available at all firms, and not all investors may be eligible for all share classes.

\*There is no guarantee the Fund will achieve its investment goal.

Morningstar calculates a Morningstar Rating™ based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance, placing more emphasis on downward variations and rewarding consistent performance. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. The top 10% of funds in each category receive five stars, the next 22.5% receive four stars, the next 35% receive three stars, the next 22.5% receive two stars, and the bottom 10% receive one star. Morningstar Ratings for other share classes may have different performance characteristics.

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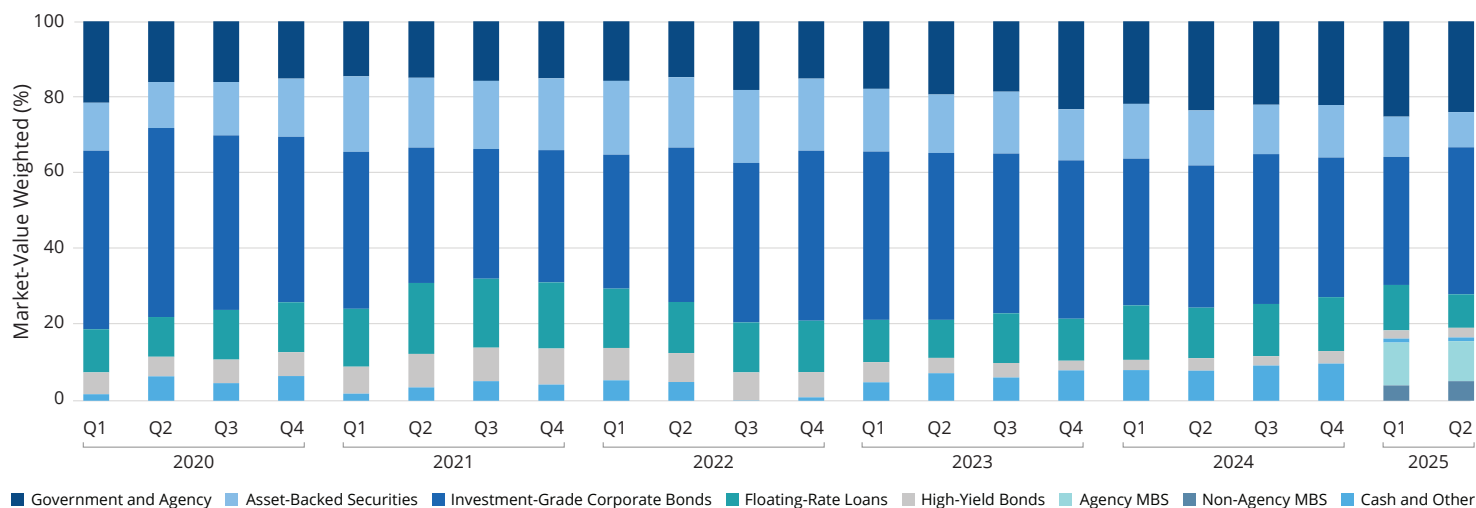
# ARISTOTLE CORE INCOME FUND

JUNE 30, 2025

Top 10 Issuers	Weight (%)	Asset Allocation (%)	Credit Quality Allocation <sup>4</sup> (%)	Fund Characteristics
Government of the United States of America	23.93	Government and Agency 23.93	AAA 24.14	Duration (Years) 6.04
FNMA	6.64	Asset-Backed Securities 9.23	AA 26.80	Weighted Average Maturity 15.59
JPMorgan Chase & Co.	1.89	Investment-Grade Corporate Bonds 38.75	A 14.43	Weighted Average Price <sup>5</sup> 97.71
FHLMC	1.74	Floating-Rate Loans 8.88	BBB 23.78	Number of Issues 443
GNMA	1.41	High-Yield Bonds 2.51	BB 4.61	Number of Issuers 269
SLM Corp	1.40	Agency MBS 10.54	B and Below 6.24	Net Assets (millions) \$3,052.8
Bank Of America Corp	1.31	Non-Agency MBS 5.21		
Goldman Sachs Group, Inc.	1.21	Cash 0.95		
Gallant Capital Partners, LLC	1.14			
Wells Fargo & Company	1.05			
<b>Total</b>	<b>41.70</b>			

<sup>4</sup>Ratings received from S&P®, Moody's, and/or Fitch and measured on a scale that generally ranges from AAA (highest) to D (lowest) and may change over time. The higher rating is used when rating agencies rate a security differently. All ratings are converted to the equivalent S&P major rating category for purposes of the category shown. <sup>5</sup>Includes bonds and floating-rate loans.

## Historical Sector Allocation\*



\*Prior to Q1 2025 Agency MBS and Non-Agency MBS were categorized as Other.

Investing involves risk. Principal loss is possible. The Fund is subject to liquidity risk (the risk that an investment may be difficult to purchase, value, and sell particularly during adverse market conditions, because there is a limited market for the investment, or there are restrictions on resale) and credit risk (the risk an issuer may be unable or unwilling to meet its financial obligations, risking default). High-yield/high-risk bonds ("junk bonds") and floating-rate loans (usually rated below investment grade) have greater risk of default than higher-rated securities/higher-quality bonds that may have a lower yield. The Fund is also subject to foreign-markets risk.

**Investors should consider a fund's investment goal, risk, charges and expenses carefully before investing. The prospectus contains this and other information about the fund and can be obtained at [www.aristotlefunds.com](http://www.aristotlefunds.com). It should be read carefully before investing.**

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**Bloomberg US Aggregate Bond Index** is composed of investment-grade U.S. government and corporate bonds, mortgage pass-through securities, and asset-backed securities. Indexes are unmanaged and cannot be invested in directly. Further, they hold no cash and incur no expenses. **Duration** measures a fund's sensitivity to interest-rate risk where the longer a fund's duration, the more sensitive, and vice versa. **Maturity** of a debt instrument, refers to the specific period of time until final payment (principal and any applicable interest) is due.