

DECEMBER 31, 2025

 Class I-2  
**AIOOX**
**Fund Overview**

**Investment Goal\***: The fund seeks to maximize long-term capital appreciation and income.

**Investment Information:**

- Employs a quality-value approach, seeking to invest in what we believe to be high-quality companies available at attractive valuations
- Fundamental, bottom-up stock selection process applied to a universe of global companies with market capitalizations typically in excess of \$2 billion at initial investment
- Focused portfolio tends to be characterized by high active share and low turnover

**Investment Management**

Sub-advised by  
 Aristotle Capital Management, LLC

**Portfolio Managers**

**Howard Gleicher, CFA**  
 41 years industry experience

**Gregory Padilla, CFA**  
 20 years industry experience

**Investment Adviser**

Aristotle Investment Services, LLC

**Aristotle/Saul Global Equity Fund holdings must meet the following three criteria:**

- **High Quality** companies in great and/or improving lines of business
- **Attractive Valuation** value of the company utilizing a private equity approach to public markets, as if we were buying the entire business
- **Compelling Catalysts** underway that we believe will propel a company to meet its full potential over the next three to five years

	<b>Total Returns (%)</b>				<b>Annualized Total Returns (%)</b>				<b>Since Fund Inception (3/30/12)</b>
	<b>3-Month</b>	<b>YTD</b>	<b>1-Year</b>	<b>3-Year</b>	<b>5-Year</b>	<b>10-Year</b>			
Class I-2 <sup>1,2</sup>	3.28	19.81	19.81	13.74	7.73	9.85	7.80		
MSCI ACWI Index (Net)	3.29	22.34	22.34	20.65	11.19	11.72	10.46		
MSCI World Index (Net)	3.12	21.09	21.09	21.17	12.15	12.17	11.21		
<b>Calendar Year (%)</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
Class I-2 <sup>1,2</sup>	15.29	-9.53	27.55	16.68	19.54	-17.49	19.07	3.16	19.81
MSCI ACWI Index (Net)	23.97	-9.42	26.60	16.25	18.54	-18.36	23.79	17.49	22.34
MSCI World Index (Net)	22.40	-8.71	27.67	15.90	21.82	-18.14	22.20	18.67	21.09

**Fund Information<sup>1,2</sup>**
**Class I-2**

Inception Date	3/30/12
Minimum Initial/Subsequent Investment	None
Gross Expense Ratio (%)	0.79%
Net Expense Ratio (%)	0.79%
Sales Load/Maximum Sales Charge (%)	None
Fund Net Assets (\$M)	\$30.4

**Past Performance is not indicative of future results.** Returns reflect reinvestment of dividends/distribution. 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. Performance of other classes will vary due to differences in fee structures. Current performance may be lower or higher than the performance quoted. Performance current to the most recent month end may be found at [www.aristotelfunds.com/performance](http://www.aristotelfunds.com/performance) or by calling 1-844-274-7885. The investment advisor has contractually agreed to limit certain expenses through 7/31/28. Please see the current prospectus for detailed information.

<sup>1</sup>Performance shown prior to the share inception date shown is hypothetical and is that of Class I-2 shares, restated to reflect the higher service/12B-1 fees, fee waivers and/or expense reimbursements for the share class reported.

<sup>2</sup>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.

On May 1, 2020, the Fund's name changed from Aristotle/Saul Global Opportunities Fund to Aristotle/Saul Global Equity Fund. Also, on May 1, 2020, the Fund's Principal Investment Strategies changed and performance prior to May 1, 2020 represents a different fund strategy.

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

# ARISTOTLE/SAUL GLOBAL EQUITY FUND

SUB-ADVISED BY ARISTOTLE CAPITAL MANAGEMENT, LLC

DECEMBER 31, 2025

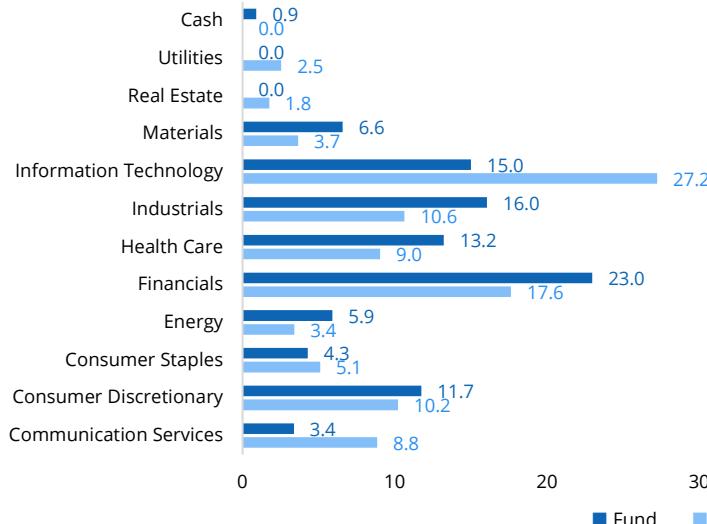
## Characteristics and Risk Statistics

	Fund	MSCI ACWI Index
Number of Holdings	49	2517
Forward Price-to-Earnings	18.0	20.9
Price-to-Book Value	2.7	3.6
Price-to-Cash Flow	10.5	14.6
Weighted Average Market Cap (\$B)	350.2	946.5
Turnover Ratio (1 Year, %)	12.2	--
Beta (5 Year, %)	1.0	1.0
Standard Deviation (5 Year, %)	14.2	13.8
Sharpe Ratio (5 Year, %)	0.4	0.6

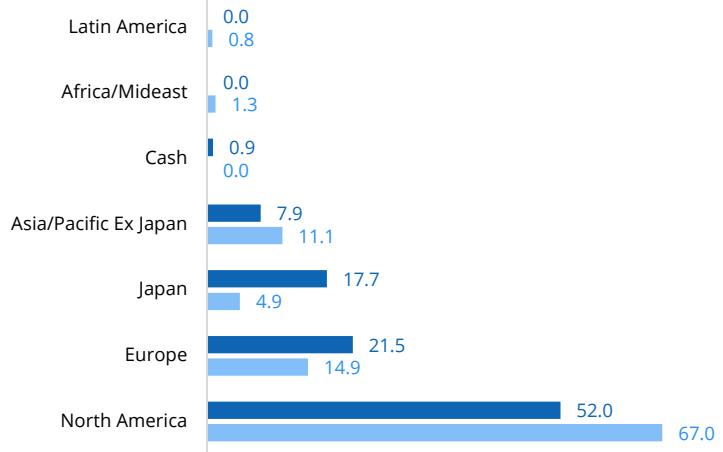
## Top-10 Holdings (%)

Microsoft Corporation	3.60
Cameco Corporation	3.57
Alphabet Inc.	3.37
Munich Reinsurance	3.31
Dbs Group Holdings Ltd	3.23
Martin Marietta Materials, Inc.	3.13
Samsung Electronics Co., Ltd.	2.93
Firstcash Holdings, Inc.	2.84
Lennar Corporation	2.84
Sony Group Corporation	2.83
<b>Total</b>	<b>31.64</b>

## Sector Weights (%)



## Region Weights (%)



Statistics are returns based on the investment book of record.

Holdings and allocations will change due to ongoing management of the Fund. References to specific securities or sectors should not be construed as recommendations. Holdings are available in the last 12 months upon request. An investment in the Fund is subject to risks, and you could lose money on your investment in the Fund.

The principal risks of investing in the Fund include, but are not limited to, market risk, equity risk, foreign investment risk, currency risk, geographic risk related to Europe, emerging market risk, small-cap, mid-cap and large-cap company risk, exchange-traded funds (ETFs) risk, sector focus risk, liquidity risk, management and strategy risk and cybersecurity risk. To learn more about the Principal Risks of Investing in the Fund, please reference the prospectus.

The MSCI ACWI Index is a free float-adjusted market capitalization-weighted index that is designed to measure the equity market performance of developed and emerging markets. The MSCI ACWI captures large and mid cap representation across 23 Developed Markets (DM) and 24 Emerging Markets (EM) countries. With approximately 2,900 constituents, the index covers approximately 85% of the global investable equity opportunity set. DM countries include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the UK and the US. EM countries include: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates. The MSCI World Index is a free float-adjusted market capitalization-weighted index that is designed to measure the equity market performance in 23 developed market countries. The MSCI World Index includes the following countries: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the United Kingdom and the United States. The volatility (beta) of the Fund may be greater or less than that of the benchmarks. It is not possible to invest directly in these indices. **Price-to-Earnings** (P/E) Ratio measures a company's share price relative to its earnings per share (EPS). **Forward P/E** ("Fiscal 1 Yr. Est." or "FY1") uses the mean EPS estimate of a security for the next fiscal year to calculate the metric. This calculation uses the weighted harmonic mean and excludes negative earnings. The **Price-to-Book** (P/B) Value Ratio is calculated by dividing the company's current stock price per share by its book value per share (BVPS). This calculation uses the weighted harmonic mean. **Price to Cash Flow** (P/CF) Ratio is a valuation metric used to compare a company's market price to its operating cash flow per share. This calculation uses the weighted harmonic mean. **Weighted Average Market Cap** is a dollar-value measurement of the size of companies in a portfolio or index. In such a weighting scheme, an average figure is derived from the market capitalizations of each company (their market prices multiplied by the number of shares outstanding) multiplied by their weights in the portfolio or index. **Turnover Ratio** is the percentage of a portfolio's securities that have changed over the course of a year: (lesser of purchases or sales)/average market value. **Beta** is the systematic risk of a security or portfolio compared to the market. It is used to measure market risk. **Standard Deviation (%)** is a measure of risk or variability of returns over time. **Sharpe Ratio** is a measure of the excess return over the risk-free rate relative to standard deviation to determine the reward per unit of 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 <https://www.aristotlefunds.com/funds/global-equity-fund>. It should be read carefully before investing.*

Foreside Financial Services, LLC, distributor.

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