

JUNE 30, 2026

## Fund Overview

**Investment Goal\*:** The fund seeks current income and capital appreciation.

### Principal Investment Strategies

The fund is a "fund of funds" that seeks to achieve its investment goal by investing in a combination of Underlying Funds and other funds that are actively managed by an affiliate of the investment adviser or passively managed funds that seek to track the performance of a benchmark index. The funds in which the Fund may invest are referred to herein as the "Underlying Funds". The allocation of the Fund's assets between Underlying Funds sub-advised by an affiliate of the investment adviser and unaffiliated ETFs will vary over time, although the sub-adviser currently expects to invest, under normal circumstances, between 40% and 90% of the Fund's assets in Underlying Funds.

## Why Multi-Asset Funds

### Enhanced Diversification

Each Multi-Asset fund uses a fund-of-funds structure to diversify assets across multiple asset classes and product structures, providing you an asset allocation solution designed to stay up to date with today's evolving asset allocation model landscape.

### Income

Each Multi-Asset Fund seeks to emphasize credit-oriented fixed-income exposures as part of its effort to pursue income and long-term risk-adjusted returns.

### Innovation

Each Multi-Asset fund seeks to strategically allocate assets to sectors/industries that may offer additional alpha through innovation and growth potential that has yet to be realized.

## Investment Adviser

Aristotle Investment Services, LLC

## Investment Management

Sub-advised by  
Pacific Life Fund Advisors LLC

## Portfolio Managers

**Carleton J. Muench, CFA**

27 years of investment experience

**Jordan Fettman, CFA, CAIA**

19 years of investment experience

**Edward Sheng, PhD, CFA, CAIA**

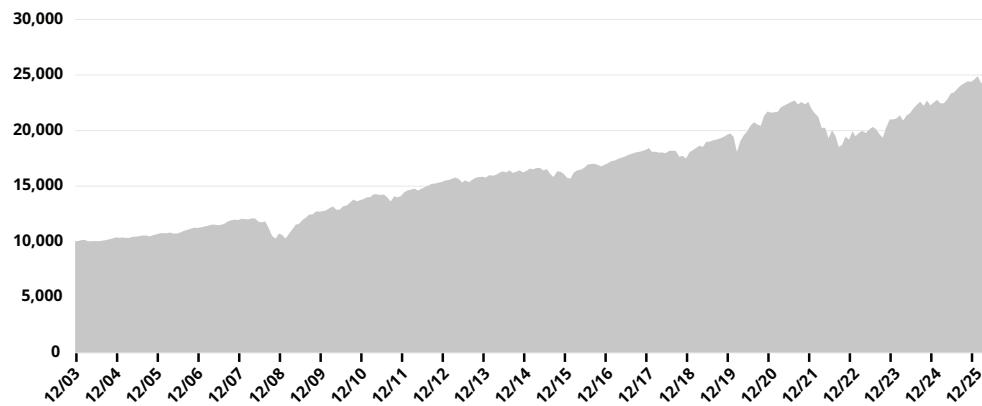
13 years of investment experience

Class A  
**POAAX**

Class C  
**POACX**

Class I-2  
**PLCDX**

## Growth of a Hypothetical \$10,000 Investment - Class A at NAV



|                                                | Total Returns (%) |       |        | Annualized Total Returns (%) |        |         |                               |  |
|------------------------------------------------|-------------------|-------|--------|------------------------------|--------|---------|-------------------------------|--|
|                                                | 3-Month           | YTD   | 1-Year | 3-Year                       | 5-Year | 10-Year | Since Fund Inception 12/31/03 |  |
| Class A—NAV                                    | 4.38              | 3.67  | 8.37   | 7.96                         | 2.43   | 4.27    | 4.21                          |  |
| Class A—MOP                                    | -1.38             | -2.01 | 2.39   | 5.93                         | 1.28   | 3.69    | 3.95                          |  |
| S&P 500® Index <sup>1</sup>                    | 15.20             | 10.21 | 22.32  | 20.61                        | 13.41  | 15.51   | 10.94                         |  |
| Bloomberg US Aggregate Bond Index <sup>2</sup> | 0.67              | 0.62  | 3.79   | 4.16                         | 0.08   | 1.54    | 3.22                          |  |

| Calendar Year-End Returns (%)                  | 2016  | 2017  | 2018  | 2019  | 2020  | 2021  | 2022   | 2023  | 2024  | 2025  |
|------------------------------------------------|-------|-------|-------|-------|-------|-------|--------|-------|-------|-------|
| Class A—NAV                                    | 5.25  | 7.79  | -4.17 | 12.14 | 10.81 | 3.96  | -15.03 | 9.41  | 6.07  | 9.54  |
| Class A—MOP                                    | -0.51 | 1.82  | -9.44 | 6.02  | 4.72  | -1.77 | -19.73 | 3.39  | 0.25  | 3.52  |
| S&P 500® Index <sup>1</sup>                    | 11.96 | 21.83 | -4.38 | 31.49 | 18.40 | 28.71 | -18.11 | 26.29 | 25.02 | 17.88 |
| Bloomberg US Aggregate Bond Index <sup>2</sup> | 2.65  | 3.54  | 0.01  | 8.72  | 7.51  | -1.54 | -13.01 | 5.53  | 1.25  | 7.30  |

Performance data is as of June 30, 2026.

Formerly, Aristotle Portfolio Optimization Conservative Fund. The Fund changed its principal investment strategies on July 29, 2026. Accordingly, any performance information for periods prior to July 29, 2026 is attributable to the Fund's previous principal investment strategies.

**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. 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](http://www.aristotlefunds.com) or by calling 1-844-274-7885. The investment adviser has contractually agreed to limit certain expenses and reevaluates them annually. Please see the current prospectus for detailed information.

Returns shown at net asset value (NAV) would have been lower if a sales charge had been deducted. Class A share returns shown at maximum offering price (MOP) reflect an up-front maximum 5.50% sales charge. Growth of \$10,000 returns are shown at NAV and do not include sales charges. Performance for other share classes may differ.

<sup>1</sup>A market capitalization-weighted index of 500 widely held stocks often used as a proxy for the U.S. stock market.

<sup>2</sup>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.

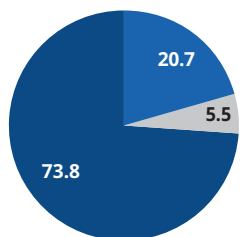
\*There is no guarantee the fund will achieve its investment goal.

**No bank guarantee • May lose value • Not FDIC insured**

# ARISTOTLE MULTI-ASSET INCOME FUND

JUNE 30, 2026

## Broad Asset-Class Allocations (%)



- Domestic Equity
- International Equity
- Fixed Income

## Asset Allocation (%)

|                             |              |
|-----------------------------|--------------|
| <b>DOMESTIC EQUITY</b>      | <b>20.7</b>  |
| Large-Cap Value             | 6.6          |
| Large-Cap Growth            | 6.4          |
| Mid-Cap Value               | 2.1          |
| Small-Cap Value             | 2.1          |
| Small-Cap Growth            | 1.6          |
| Mid-Cap Growth              | 1.6          |
| Real Estate                 | 0.5          |
| <b>INTERNATIONAL EQUITY</b> | <b>5.5</b>   |
| Large Cap International     | 3.5          |
| Emerging Markets Equities   | 1.5          |
| Small-Cap International     | 0.5          |
| <b>FIXED INCOME</b>         | <b>73.8</b>  |
| Core Bond                   | 44.8         |
| High Yield                  | 10.4         |
| Short-Term                  | 9.2          |
| Emerging Markets Debt       | 5.0          |
| Inflation Managed           | 2.5          |
| Floating Rate               | 2.0          |
| <b>Total</b>                | <b>100.0</b> |

## Annual Fund Operating Expenses (%)

|           | Gross | Net  |
|-----------|-------|------|
| Class A   | 1.14  | 1.14 |
| Class C   | 1.89  | 1.89 |
| Class I-2 | 0.89  | 0.89 |

Please see the current prospectus for detailed information.

## Fund Characteristics

|                                     |         |
|-------------------------------------|---------|
| Annual Turnover Ratio <sup>1</sup>  | 56%     |
| Total Net Assets (\$M) <sup>2</sup> | \$115.7 |

<sup>1</sup>Calculated as of 3/31/26 fiscal year-end.

<sup>2</sup>Net assets of the entire Fund, including all share classes as of 7/31/26.

Total allocation percentages may not equal 100% due to rounding or omissions of holdings of less than 1%. The allocations shown are approximations as they do not account for all the investments of the underlying funds. If all the investments of an underlying fund were considered, asset-class allocations would vary from the allocations stated. The prospectuses for the underlying funds are available at [AristotleFunds.com](http://AristotleFunds.com).

Investing involves risk. Principal loss is possible. The following is a summary of certain principal risks. As a "fund of funds," the Fund is subject to *Asset Allocation Fund of Funds Risk, Conflicts of Interest Risk, ETF Risk and Securities Lending Risk*. The Fund is also subject to the risks of the Underlying Funds in which it invests, which may change based on the Fund's allocations to the Underlying Funds.

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

**Alpha** is a measure of performance on a risk-adjusted basis.