



DECEMBER 31, 2023

### Morningstar Rating™ as of 12/31/23

Overall Rating out of 322 Multisector Bond funds based on risk-adjusted returns



Class I

### Investment Goal\*

The fund seeks a high level of current income and may also seek capital appreciation.

### Investment Management

Sub-advised by  
Aristotle Pacific Capital, LLC

### Portfolio Managers

#### Brian M. Robertson, CFA

Senior Managing Director  
20 years of investment experience

#### Michael Marzouk, CFA

Senior Managing Director  
26 years of investment experience

#### David Weismiller, CFA

Senior Managing Director  
26 years of investment experience

### Investment Adviser

Aristotle Investment Services, LLC

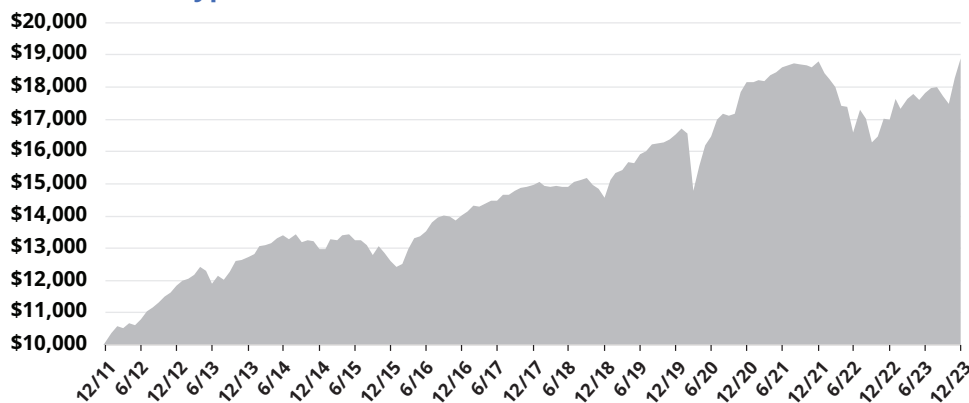
### 30-Day SEC Yield<sup>1</sup> **6.40%**

30-Day SEC Yield is 6.39% without fee waivers and expense reimbursements.

### Aristotle Strategic Income Fund offers shareholders:

- **Current Income:** Seeks steady streams of income.
- **Broad Perspective:** Seeks opportunities across a wide range of securities.
- **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 I                           | 6.44              | 11.23 | 11.23  | 1.35                         | 5.38   | 4.08    | 5.47                 |
| Class I-2 <sup>2</sup>            | 6.49              | 11.20 | 11.20  | 1.30                         | 5.33   | 4.02    | 5.41                 |
| Bloomberg US Aggregate Bond Index | 6.82              | 5.53  | 5.53   | -3.31                        | 1.10   | 1.81    | 1.68                 |

| Calendar Year-End Returns (%)     | 2014 | 2015  | 2016  | 2017 | 2018  | 2019  | 2020 | 2021  | 2022   | 2023  |
|-----------------------------------|------|-------|-------|------|-------|-------|------|-------|--------|-------|
| Class I                           | 1.94 | -2.77 | 11.31 | 6.84 | -2.65 | 13.65 | 9.82 | 3.61  | -9.66  | 11.23 |
| Class I-2 <sup>2</sup>            | 1.93 | -2.80 | 11.19 | 6.85 | -2.77 | 13.61 | 9.79 | 3.45  | -9.65  | 11.20 |
| Bloomberg US Aggregate Bond Index | 5.97 | 0.55  | 2.65  | 3.54 | 0.01  | 8.72  | 7.51 | -1.54 | -13.01 | 5.53  |

| Fund Information            | Class I   | Class I-2 |
|-----------------------------|-----------|-----------|
| Inception Date              | 12/19/11  | 6/29/12   |
| Gross/Net Expense Ratio (%) | 0.64/0.64 | 0.69/0.69 |

**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. 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. The investment advisor has contractually agreed to limit certain expenses through 7/31/25. Please see the current prospectus for detailed information.

<sup>1</sup>Class I 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>Performance shown prior to share class Inception Date is hypothetical and is that of Class I shares (12/19/11 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. © 2023 Morningstar Investment Management, LLC. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (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's Class I shares also received a ten-year rating of 5 stars out of 163 funds, five-year rating of 5 stars out of 267 funds and three-year rating of 4 stars out of 322 funds.

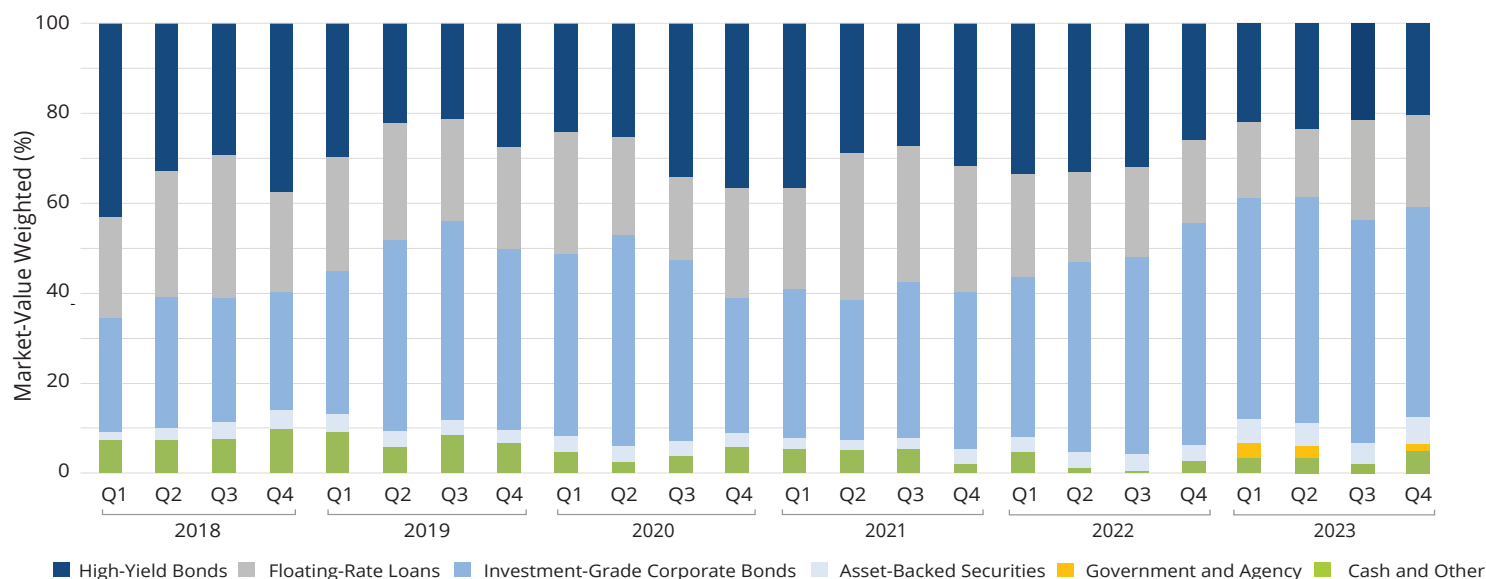
# ARISTOTLE STRATEGIC INCOME FUND

DECEMBER 31, 2023

| Top 10 Issuers                             |              | Weight (%) | Asset Allocation (%)             |       | Credit Quality Allocation <sup>3</sup> (%) |       | Fund Characteristics                |           |
|--|--------------|------------|----------------------------------|-------|--|-------|-------------------------------------|-----------|
| Wells Fargo & Company                      | 2.13         |            | High-Yield Bonds                 | 20.25 | AAA  | 6.68  | Duration (Years)                    | 3.62      |
| Morgan Stanley                             | 2.06         |            | Floating-Rate Loans              | 20.56 | AA   | 3.14  | Weighted Average Maturity           | 6.00      |
| JPMorgan Chase & Co.                       | 2.03         |            | Investment-Grade Corporate Bonds | 46.69 | A  | 14.74 | Weighted Average Price <sup>4</sup> | 97.00     |
| Bank Of America Corp                       | 1.94         |            | Asset-Backed Securities          | 5.93  | BBB  | 34.85 | Number of Issues                    | 383       |
| Citigroup Inc.                             | 1.94         |            | Government Bonds                 | 1.59  | BB   | 11.64 | Number of Issuers                   | 211       |
| Goldman Sachs Group, Inc.                  | 1.88         |            | Cash                             | 4.98  | B  | 24.25 | Net Assets (millions)               | \$2,256.3 |
| Government Of The United States Of America | 1.59         |            | Equities                         | 0.00  | CCC and Below                              | 4.69  |                                     |           |
| TransDigm Group Incorporated               | 1.51         |            |                                  |       | Equities                                   | 0.00  |                                     |           |
| Venture Global LNG, Inc.                   | 1.43         |            |                                  |       |  |       |                                     |           |
| SRS Distribution, Inc.                     | 1.41         |            |                                  |       |  |       |                                     |           |
| <b>Total</b>                               | <b>17.91</b> |            |                                  |       |  |       |                                     |           |

<sup>3</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>4</sup>Includes bonds and floating-rate loans.

## Historical Sector Allocation



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 US 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.

