

DECEMBER 31, 2023

Fund Overview

Investment Goal*: This Fund seeks long-term growth of capital.

Investment Information:

- Fundamental, bottom-up analysis with an emphasis on secular themes, product cycles and cyclical trends
- Overlay risk controls seeking to maximize the impact of stock selection
- Select companies we believe are positioned to benefit from longer-term shifts in spending across various industries and geographies
- Objective is to achieve consistent risk-adjusted returns that exceed the benchmark over a full market cycle (three to five years)

Signatory of:



Investment Management

Sub-advised by
Aristotle Atlantic Partners, LLC

Portfolio Managers

Owen Fitzpatrick, CFA
37 Years Industry Experience

Thomas Hynes, CFA
28 Years Industry Experience

Brendan O'Neill, CFA
24 Years Industry Experience

Investment Adviser

Aristotle Investment Services, LLC

Class A
ARAGX

Class I
ARIGX

Class I-2
AIGGX

Aristotle Growth Equity Fund holdings must meet the following three criteria:

- Investment Pillars:** We buy companies that we believe are primed to benefit from strong product cycles, positive secular themes or cyclical trends, all of which are continually reviewed and updated by the investment team. In-depth company-specific research is conducted by the analysts to identify what we believe to be high quality large-cap companies that could benefit from the three investment pillars.
- Attractive Valuation:** Our fundamental, bottom-up analysis seeks to identify companies with attractive valuations relative to historical averages or companies positioned for multiple expansion. The analysts come up with a target price based on the company's growth outlook and capital structure using appropriate valuation metrics relative to peers and the business cycle.
- Strict Risk Control:** The Fund is constructed with a strict risk control methodology and with adherence to a stringent buy/sell discipline. The Fund's research analysts are expected to have a deep understanding of the companies owned in the portfolio including any associated risks. Fund risks are monitored in a number of ways including tracking sector and industry weights.

	Total Returns (%)			Annualized Total Returns (%)			
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Fund Inception (9/28/01)
Class I	13.41	33.94	33.94	4.34	15.72	12.84	8.70
Russell 1000 Growth Index	14.16	42.68	42.68	8.86	19.50	14.86	10.46

Calendar Year (%)	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Class I	33.41	8.96	7.30	2.47	31.37	2.52	38.51	31.87	23.34	-31.24	33.94
Russell 1000 Growth Index	33.48	13.05	5.67	7.08	30.21	-1.51	36.39	38.49	27.60	-29.14	42.68

Fund Information ¹	Class A	Class I	Class I-2
Minimum Initial/ Subsequent Investment	\$1,000/\$50	\$500,000/None	None
Gross Expense Ratio (%)	0.95%	0.70%	0.70%
Net Expense Ratio (%)	0.95%	0.70%	0.70%
Sales Load/Maximum Sales Charge (%)	Front-End/4.25	None	None

¹The Fund's adviser has contractually agreed, through July 31, 2026, to waive its management fees to the extent that the Fund's Total Annual Fund Operating Expenses exceed 0.70% for Class I-2. The Fund's adviser may not recoup these waivers in future periods.

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. The graph does not reflect the deduction of taxes that a shareholder would pay on fund distributions or redemption of fund shares. Performance of other classes will vary due to differences in fee structures. This chart does not imply any future performance. 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 or by calling 1-844-274-7885. The investment advisor has contractually agreed to limit certain expenses through 7/31/26. Please see the current prospectus for detailed information.

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.

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

No bank guarantee • May lose value • Not FDIC insured

ARISTOTLE GROWTH EQUITY FUND

DECEMBER 31, 2023

Top Ten Holdings (%)	
Microsoft	12.59
Apple	10.58
Amazon	6.89
Alphabet	6.55
Nvidia	6.51
Visa	4.24
Adobe	3.14
Synopsys	2.92
ServiceNow	2.86
Home Depot	2.77
Total	59.05

Market Cap Breakdown (%)	Fund	Russell 1000 Growth Index
Above \$50B	80.1	86.6
\$15B-\$50B	14.1	10.0
Below \$15B	5.8	3.4

Characteristics	Fund	Russell 1000 Growth Index
Number of Holdings	41	443
Active Share (%)	44.9	--
Wtd. Avg. Market Cap (\$B)	1,092.2	1,105.7
Price/Earnings (TTM)	35.5	30.6x
Price/Book Value	8.8	9.3x
Forward EPS Growth (5 Yrs, %)	18.1	16.9
Return on Equity (1 Yr, %)	28.2	26.5
Debt/Equity (TTM)	0.9	1.4
Net Assets (millions)	\$269.3	--

Sector Weights (%)	Fund	Russell 1000 Growth Index
Communication Services	11.3	11.4
Consumer Discretionary	15.1	15.8
Consumer Staples	4.6	4.1
Energy	0.0	0.5
Financials	5.4	6.4
Health Care	12.2	10.6
Industrials	6.9	5.9
Information Technology	42.6	43.5
Materials	0.0	0.7
Real Estate	1.2	1.0
Utilities	0.0	0.1
Cash	0.7	0.0

Sources: SS&C Advent, FactSet, MSCI, eVestment

Largest Holdings weights are based on the total net assets exclusive of cash.

Past performance is not indicative of future results. All investments carry a certain degree of risk, including the possible loss of principal. Investments are also subject to political, market, currency and regulatory risks or economic developments. International investments involve special risks that may in particular cause a loss in principal, including currency fluctuation, lower liquidity, different accounting methods and economic and political systems, and higher transaction costs. These risks typically are greater in emerging markets. Securities of small- and medium-sized companies tend to have a shorter history of operations, be more volatile and less liquid. Value stocks can perform differently from the market as a whole and other types of stocks. The material is provided for informational and/or educational purposes only and is not intended to be and should not be construed as investment, legal or tax advice and/or a legal opinion. Investors should consult their financial and tax adviser before making investments. The opinions referenced are as of the date of publication, may be modified due to changes in the market or economic conditions, and may not necessarily come to pass. Information and data presented has been developed internally and/or obtained from sources believed to be reliable. Aristotle Atlantic does not guarantee the accuracy, adequacy or completeness of such information. The Russell 1000® Growth Index is an unmanaged, market capitalization-weighted index that measures the performance of those companies in the Russell 1000® Index with higher price-to-book ratios and higher forecasted growth values. The volatility (beta) of the Composite may be greater or less than that of the benchmark. It is not possible to invest directly in this index. **Active Share** is a measure of the percentage of stock holdings in a manager's portfolio that differ from the benchmark index.

Weighted Average Market Capitalization 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. **Forward EPS Growth** is the percentage increase or decrease in the next five years' earnings estimates compared to current year's earnings estimates. **Return on Equity** is the amount of net income returned as a percentage of shareholders' equity. Return on equity measures a corporation's profitability by revealing how much profit a company generates with the money shareholders have invested. **Debt to Equity** ratio is used to measure a company's financial leverage, calculated by dividing a company's total liabilities by its shareholders' equity. The ratio indicates how much debt a company is using to finance its assets relative to the amount of value represented in shareholders' equity.

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. It should be read carefully before investing.

Foreside Financial Services, LLC, distributor.

