

MARCH 31, 2024

Class I-2  
PLEDX

Class I  
PLEBX

**Morningstar Rating™ as of 3/31/24**

Overall Rating out of 426 Intermediate Core Bond funds based on risk-adjusted returns.



Class I-2

**Investment Goal\***

This fund seeks total return, consisting of current income and capital appreciation, while giving consideration to certain environmental, social and governance ("ESG") criteria.

**Investment Management**

Sub-advised by Aristotle Pacific Capital, LLC

**Portfolio Managers**

**David Weismiller, CFA**

Senior Managing Director  
26 years of investment experience

**Ying Qiu, CFA**

Managing Director  
24 years of investment experience

**Investment Adviser**

Aristotle Investment Services, LLC

**30-Day SEC Yield<sup>1</sup> 4.25%**

30-Day SEC Yield is 4.24% without fee waivers and expense reimbursements.

**Aristotle ESG Core Bond Fund offers shareholders:**

- **Total Return:** Seeks to outperform the Bloomberg US Aggregate Bond Index.
- **ESG Integration:** Proprietary approach to ESG investing results in broadly sustainable portfolio that seeks to mitigate financial risk from ESG factors.
- **Corporate Focus:** Core bond portfolio that emphasizes the sub-adviser's corporate bond expertise seeks to deliver a yield advantage for investors.

	Total Returns (%)				Annualized Total Returns (%)
	3-Month	YTD	1-Year	3-Year	Since Fund Inception
Class I-2 <sup>2</sup>	-0.14	-0.14	3.23	-1.82	-2.48
Class I	-0.25	-0.25	3.23	-1.82	-2.48
Bloomberg US Aggregate Bond Index	-0.78	-0.78	1.70	-2.46	-3.18

Fund Information	Class I	Class I-2
Inception Date	12/14/20	12/14/20
Gross/Net Expense Ratio (%)	0.48/0.48	0.48/0.48

**Aristotle ESG Core Bond Fund seeks to deliver a broadly sustainable portfolio:**



**Exclusion of harmful practices**

The fund does not invest in companies with serious human rights violations, severe environmental damage, or gross corruption.



**Exclusion of harmful products**

The fund does not invest in companies producing tobacco, controversial military weapons or thermal coal (over 10% of revenue).



**Lower ESG risk**

The fund seeks to avoid investing in companies with high financial risk associated with ESG factors.



**Higher ESG quality**

The fund seeks to invest in more industry leaders and fewer industry laggards.



**Lower carbon intensity**

The fund seeks carbon emission levels significantly lower than the benchmark.

**Exclusion of Harmful Practices** excludes companies directly involved in serious human rights violations, serious environmental damage, and gross corruption. **Exclusion of Harmful Products** excludes companies based on specified criteria for tobacco, controversial military weapons, and thermal coal. Exclusion criteria is applied to corporate bond issuers. **ESG Risk** measures the degree to which each company's economic value is at stake due to unmanaged risks associated with ESG factors. **ESG Quality** assesses the ability of a company to manage medium- and long-term risks and opportunities arising from key ESG factors compared to its industry peers. **Carbon Intensity** is defined as volume of carbon emissions per financial unit.

**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 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. 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. © 2024 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-2 shares also received a three-year rating of 4 stars out of 426 funds.

# ARISTOTLE ESG CORE BOND FUND

MARCH 31, 2024

Top 10 Issuers	Weight (%)	Asset Allocation (%)	Credit Quality Allocation <sup>3</sup> (%)	Fund Characteristics
Government Of The United States Of America	23.80	Government and Agency 23.80	AAA 43.78	Duration 6.06
Ford Motor Company	3.88	Asset-Backed Securities 12.49	AA 0.87	Weighted Average Maturity 11.29
Navient Corp	2.12	Investment-Grade Corporate Bonds 54.56	A 23.81	Weighted Average Price 91.74
Bank Of America Corp	1.87	Floating-Rate Loans 0.00	BBB 30.75	Number of Issues 113
Marsh & McLennan Companies, Inc.	1.76	High-Yield Bonds 0.79	BB 0.79	Number of Issuers 86
Goldman Sachs Group, Inc.	1.65	Other 2.14	B and Below 0.00	Net Assets (millions) \$29.2
UBS Group AG	1.58	Cash 6.22		
Equinix, Inc.	1.56			
Sumitomo Mitsui Financial Group, Inc.	1.54			
Fiserv, Inc.	1.50			
<b>Total</b>	<b>41.25</b>			

Fund holding and sector allocations are subject to change and should not be considered recommendations to buy or sell any security.<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.

## Involvement Screens

The fund's exposure to companies flagged for certain frequently used social safeguard screens.<sup>4</sup>



UN Global Compact Violations  
0.00%



Very Severe Controversies (OECD Guidelines)  
0.00%



Controversial Weapons  
0.00%



Tobacco  
0.00%

<sup>4</sup>Exposure determined by MSCI. Very Severe Controversies determined by MSCI ESG Controversies Scores which identify those companies involved in very severe controversies involving the environmental, social, or governance impact of their operations and/or products and services based on OECD guidelines.

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.