

Think big. start small.



CARILLON
FAMILY OF FUNDS



CARILLON SCOUT Small Cap Fund

Cultivating long-term growth potential

Not FDIC Insured

May Lose Value

No Bank Guarantee

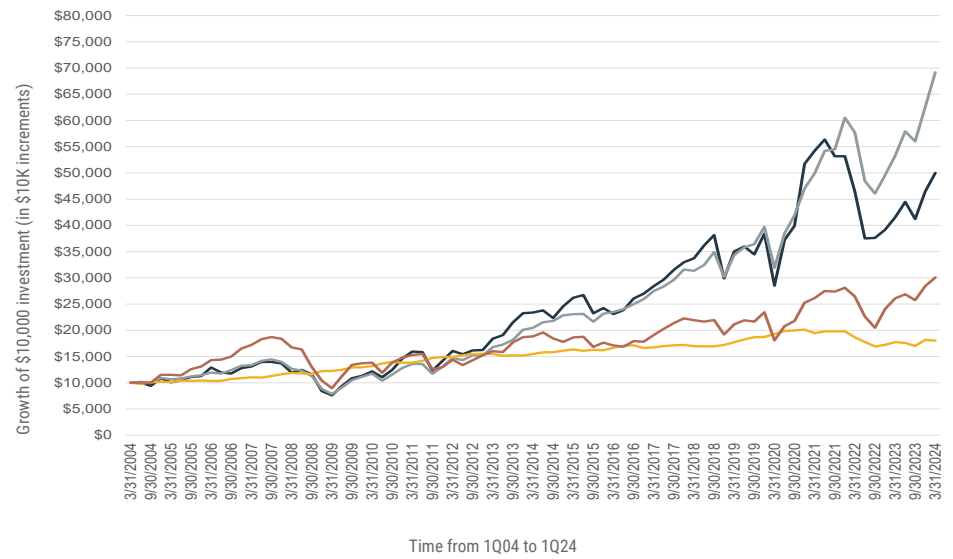
CULTIVATING Long-Term Growth Potential

Smaller stocks have historically outperformed stocks of large companies.

Investors seeking competitive long-term returns and portfolio diversity should consider the growth potential of small-cap companies.

This asset class covers a range of industries and sectors, from healthcare to utilities to energy. Small-cap stocks can help diversify an investment portfolio and are better-suited for investors seeking growth potential over a longer time horizon who are comfortable with some increased risk. Over the long term, these smaller stocks have historically outperformed other asset classes.

The Hypothetical Growth of \$10,000 Over 20 Years



As of 03/31/2024. Source: Morningstar

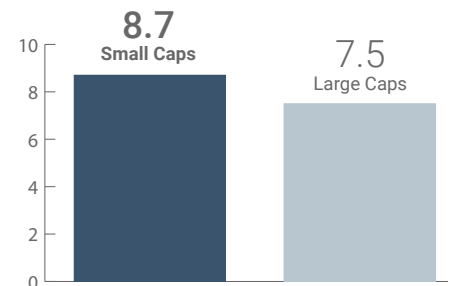
● Small Cap ● Large Cap ● Bonds ● International

This hypothetical illustration shows the growth of a \$10,000 initial investment over a 20-year period (ended March 31, 2024). Comparison is made between four hypothetical investments (Small Cap: represented by the Russell 2000® Growth Index; Large Cap: represented by the S&P 500® Index; Bonds: represented by the Bloomberg U.S. Aggregate Bond Index; and International Stocks: represented by the MSCI EAFE Net Index. Investors cannot invest directly in an index, and unmanaged index returns do not reflect any fees, expenses or sales charges. Investment performance includes reinvestment of dividends and capital-gains distributions. This hypothetical illustration is not intended as a projection or prediction of future investment results.

UNDISCOVERED Opportunity

Since small caps are often start-ups and newer enterprises, they may be less recognized. This may present opportunities for active managers who are focused on research to take advantage of these undiscovered companies. They may be able to find opportunities for excess returns from companies with strong potential that are at the start of a long-term growth trajectory, but are currently selling at a lower price. For the past two decades, small caps have had an impressive earnings per share (EPS¹) growth when compared with their large-cap peers.

Earnings Per Share Over the Last 20 Years



As of 03/31/2024. Source: Bloomberg. Small Caps are represented by the Russell 2000® Index and Large Caps are represented by the Russell 1000® Index.

¹ Earnings per Share Growth: EPS growth calculates the growth of earnings per share over time, which can assist investors in identifying equities that are increasing or decreasing in profitability.



FOCUS ON Long-Term Secular Growth Drivers

For investors seeking an active fund focused on long-term growth of capital, the Carillon Scout Small Cap Fund may be an attractive option. The Fund seeks to achieve attractive long-term, risk-adjusted performance by identifying mispriced securities of small-cap companies whose growth prospects are not yet fully appreciated in the marketplace. Our team believes that secular growth trends that evolve over extended periods of time (at least three to five years, but typically longer) are the most important drivers of attractive long-term equity returns. Secular growth tends to be more insulated from economic cycles than cyclical growth, and is driven by company-specific innovations or advantages.

Secular Growth Categories



Shifts in Business Practices



Technology Advancements



Healthcare and Aging Demographics



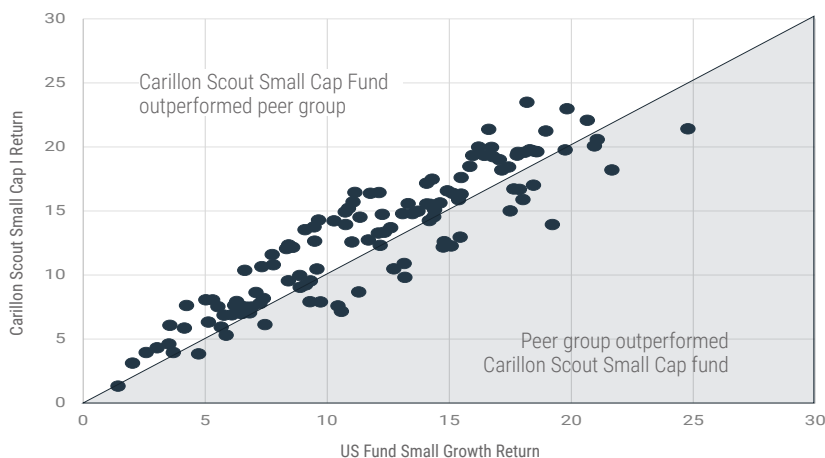
Shifts in Consumer Preferences

ACTIVE MANAGEMENT with a High-Quality Bias

The Fund provides a compelling investment growth profile coupled with an actively managed strategy with a high-quality bias and ample capacity for new investors. The investment team seeks to manage risk by focusing on higher-quality companies that are profitable, financially strong (i.e., strong balance sheets, top/bottom line growth) with positive cash flows.

The Carillon Scout Small Cap Fund (Class I) has outperformed the Russell 2000® Growth Index for the 10-year time period (ending March 31, 2024). In addition, the Fund's rolling 5-year return has outperformed the average return for peers within its Morningstar category 77 percent of the time since 2013.*

Performance vs. Peers



Rolling 5 Year returns as of March 31, 2024. Source: Morningstar

*101 out of 131 monthly time periods of rolling 5-year returns of the Fund's class I shares compared to the Morningstar US Fund Small Growth category.

Each observation in the rolling 5-year returns chart represents the rolling 5-year total return for the Carillon Scout Small Cap Fund (I share) as of month end from May 31, 2013, through March 31, 2024. The starting date is the first completed five-year return under the current portfolio managers. The trend line is a hypothetical representation of the fund and Morningstar US Fund Small Growth category average returns. The data does not represent outperformance during each month. The Carillon Scout Small Cap Fund (I share) did not outperform the Morningstar US Fund Small Growth category average 77.10% of the months during the time period stated. Percentage of outperformance is based on the rolling 5-year observations during the time period stated. †Alpha measures performance vs. a benchmark on a risk-adjusted basis. ‡Beta measures the sensitivity of an investment to the movement of its benchmark

Carillon Scout Small Cap Fund

As of March 31, 2024

Total net assets: \$259.41 million
Primary benchmark: Russell 2000® Growth Index

Class I Shares (UMBHX)



(Overall and 10-year)*



(3- and 5-year)*

Inception date: 7/02/2001

Class A Shares (CSSAX)



(Overall, 3-, and 5-year)*

Inception date: 11/20/2017

*Class I-shares rated out of 552 (overall), 400 (10-year), 552 (3-year), and 520 (5-year), funds respectively in the Small Growth category. Class A shares rated out of 552 (overall), 552 (3-year), and 520 (5-year), and funds respectively in the Small Growth category.

INVESTMENT Team



James McBride, CFA
Lead Portfolio Manager

- 33 years financial industry experience
- 15 years with team



Tim Miller, CFA
Portfolio Co-Manager

- 28 years financial industry experience
- 12 years with team



Timothy Burger, CFA
Senior Investment Analyst

- 23 years of financial industry experience
- Joined the current team in 2019

Average Annual Total Returns (%) as of 03/31/2024
Carillon Scout Small Cap Fund

	Symbol	QTD	YTD	1 YR	3 YR	5 YR	10 YR	Life of Class	Gross Expense Ratio	Net Expense Ratio After Waiver	Inception
Class A (at NAV)	CSSAX	6.11	6.11	14.36	-3.99	6.32	-	7.13	1.20%	-	11/20/2017
Class A (at Offer)	CSSAX	1.08	1.08	8.91	-5.54	5.29	-	6.31	1.20%	-	
Class C* (at NAV)	CSSJX	5.96	5.96	13.49	-4.71	5.52	-	6.32	1.94%	-	11/20/2017
Class C* (at Offer)	CSSJX	4.96	4.96	13.49	-4.71	5.52	-	6.32	1.94%	-	
Class I	UMBHX	6.19	6.19	14.65	-3.76	6.57	9.01	8.83	0.96%	0.95%	7/02/2001
Russell 2000® Growth Index		7.58	7.58	20.35	-2.68	7.38	7.89	-			

Calendar Year Returns (%)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Carillon Scout Small Cap I class	9.99	-23.50	9.11	35.69	20.91	-5.13	31.87	12.51	0.63	5.44
Carillon Scout Small Cap A class (at NAV)	9.73	-27.14	8.84	35.39	20.65	-5.39	-	-	-	-
Russell 2000® Growth Index	18.66	-26.36	2.83	34.63	28.48	-9.31	22.17	11.32	-1.38	5.60

Performance data quoted represents past performance which does not guarantee future results. The investment return and principal value will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Net performance reflects a front-end sales charge or 4.75% for class A shares. A 1% contingent deferred sales charge for class C shares is charged on redemptions made within 12 months of purchase, but not at one year. The fund's investment adviser, Carillon Tower Advisers, Inc. has contractually agreed to waive or reimburse certain fees and expenses through Feb. 28, 2025, and may recover/recoup previously waived expenses that it assumes within the following two fiscal years. Performance data quoted reflects reinvested dividends and capital gains. Returns less than one year are not annualized. Current performance may be higher or lower than the performance data quoted. Performance data current to the most recent month-end may be obtained by calling 1.800.421.4184 or visiting carillonfunds.com.

Performance "at NAV" assumes that no front-end sales charge applied or the investment was not redeemed. Performance "at offer" assumes that a front-end sales charge applied to the extent applicable.

Class I shares have no sales charge and are only available to certain investors. See the prospectus for more information.

The Carillon Funds are available in a number of share classes. Please consult the Prospectus or your financial professional for additional information regarding minimums or availability. The Carillon Scout Small Cap Fund - Class A, Class C, and Class Y shares have a limited track record with a share class inception date of Nov. 20, 2017.

*The Carillon Family of Funds will convert class C share accounts that are more than 8 years old to Class A shares on the third of each month. Shareholders may continue to purchase shares in either class, but will be required to pay a sales charge on new purchases of Class A shares.

RISK CONSIDERATIONS

Due to the limited focus, the Fund is more susceptible to market volatility because smaller companies may not have the management experience, financial resources, product diversification and competitive strengths of larger companies. Additionally, smaller company stocks tend to be sold less often and in smaller amounts than larger company stocks.

Investments in mid-cap and small-cap companies generally involve greater risks than investing in larger capitalization companies. Mid-cap companies often have narrower commercial markets, more limited managerial and financial resources, and more volatile trading than larger, more established companies.

Real Estate Investment Trusts (REITs) may be affected by economic conditions including credit risk, interest rate risk and other factors that affect property values, rents or occupancies of real estate.

Foreign investments present additional risks due to currency fluctuations, economic and political factors, government regulations, differences in accounting standards and other factors.

Investments in emerging markets involve even greater risks.

Groups of stocks, such as value and growth, go in and out of favor which may cause certain funds to underperform other equity funds.

Because the fund normally will hold a focused portfolio of stocks of fewer companies than many other diversified funds, the increase or decrease of the value of a single stock may have a greater impact on the fund's net asset value and total return.

Investments in the securities of other investment companies, including money market funds and exchange-traded funds ("ETFs") (which may, in turn invest in equities, bonds, and other financial vehicles), may involve duplication of advisory fees and certain other expenses.

Please consider the investment objectives, risks, charges, and expenses of any fund carefully before investing. Contact us at 1.800.421.4184 or your financial professional for a prospectus, which contains this and other important information about the funds. Read the prospectus carefully before you invest or send money.

Morningstar ratings information, all as of March 31, 2024.

Morningstar star ratings information: the information contained herein (1) is proprietary to Morningstar and/or its content providers; (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. Funds with at least three years of performance history are assigned ratings from the fund's three-, five- and 10-year average annual returns (when available) and a risk factor that reflects fund performance relative to three-month Treasury bill monthly returns. Fund returns are adjusted for fees and sales loads. Ten percent of the funds in an investment category receive five stars, 22.5% receive four stars, 35% receive three stars, 22.5% receive two stars and the bottom 10% receive one star. Investment return and principal value will vary so that investors have a gain or loss when shares are sold. Funds are rated for up to three time periods (three-, five-, and 10-years) and these ratings are combined to produce an overall rating. Ratings may vary among share classes and are based on past performance.

Performance attribution is calculated by the FactSet Attribution system. The system calculates each stock's return contribution based upon its % portfolio weighting. It then compares the difference of the portfolio weighting to the benchmark index, attributing a portion of the return to and/or sector allocation or individual stock selection.

The S&P 500® Index measures the average performance of 500 widely held common stocks.

The Bloomberg U.S. Aggregate Bond Index is a market weighted index composed of the total U.S. investment-grade bond market.

The MSCI EAFE® Index measures the performance of large and mid-cap securities across 21 developed markets, excluding the U.S. and Canada.

The Russell 1000® Index measures the performance of approximately 90% of the total market capitalization of all listed U.S. equities. The Russell 2000® Index measures the performance of the 2000 smallest companies in the U.S. equity universe. The Russell 2000® Growth Index measures the performance of the small-cap growth segment of the U.S. equity universe. It includes those Russell 2000 companies with higher price-to-book ratios and higher forecasted growth values. Investors cannot invest directly in an index and unmanaged index returns do not reflect any fees, expenses or sales charges.

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ABOUT US

Carillon Tower Advisers is a global asset management company that combines the exceptional insight and agility of individual investment teams with the strength and stability of a full-service firm. Carillon Tower believes providing a lineup of seasoned, committed portfolio managers – spanning a wide range of disciplines and investing vehicles – is the best way to help investors seek their long-term financial goals.

The Carillon Family of Funds spans a range of investment objectives and asset classes designed for long-term investors. Whether fixed income or equity, domestic or internationally focused, our autonomous investment teams and portfolio managers are committed to fundamental research and active risk management in the pursuit of consistent performance as well as a client-first approach.

Scout Investments' teams employ distinct investment philosophies and processes to pursue long-term capital appreciation objectives that are consistent with client goals. Our thoughtful long-term approach to international investing seeks quality companies with strong fundamentals, growth tailwinds and proven management teams.

Carillon Tower Advisers is the investment adviser for the Carillon Family of Funds and Scout Investments is the sub-adviser to the Carillon Scout Small Cap Fund. Scout Investments is a wholly owned subsidiary of Carillon Tower Advisers. Carillon Fund Distributors is a wholly owned subsidiary of Eagle Asset Management (a sub-adviser to certain of the Carillon Family of Funds) and Eagle Asset Management is a wholly owned subsidiary of Carillon Tower Advisers. All entities named are affiliates.

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