

Carillon Chartwell Small Cap Value Fund as of June 30, 2025

Class A: CWSCX | Class C*: CWSHX | Class I: CWSIX | Class R-6: CWSWX



CARILLON
FAMILY OF FUNDS

Fund Facts

Objective:	Capital appreciation
Dividend Schedule:	Annually
Benchmark Index:	Russell 2000® Value Index
Morningstar Style:	Small Value
Total net assets:	\$58.65 million

Overall Morningstar Rating†



For Class I shares among 477 funds in the Small Value category based on risk-adjusted returns as of June 30, 2025. The fund also received:

2 stars for the 3-year period among 477 funds

2 stars for the 5-year period among 446 funds

2 stars for the 10-year period among 369 funds

Average Annual Total Returns (%)

	QTD	YTD	1 YR	3 YR	5 YR	10 YR	Since Inception	Gross Expense Ratio	Net Expense Ratio (After Waiver)	Inception
Class A (at NAV)	1.18	-8.87	0.83	-	-	-	2.21	1.42%	1.35%	4/26/24
Class A (at Offer)	-3.64	-13.19	-3.94	-	-	-	-2.65	1.42%	1.35%	
Class C* (at NAV)	0.96	-9.25	0.07	-	-	-	1.28	2.17%	2.10%	4/26/24
Class C* (at Offer)	-0.04	-10.16	0.07	-	-	-	1.28	2.17%	2.10%	
Class I	1.25	-8.74	1.15	6.58	9.94	5.54	7.28	1.24%	1.05%	3/16/12
Class R-6	1.32	-8.68	1.26	-	-	-	2.70	1.06%	0.95%	4/26/24
Russell 2000® Value Index	4.97	-3.16	5.54	7.45	12.47	6.72	-			

Since Inception performance shown for share classes A, C and R-6 is cumulative.

Calendar Year Returns (%)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Class I shares*	11.25	12.30	-9.71	24.42	-5.59	23.79	-12.75	8.92	28.91	-8.53
Russell 2000® Value Index	8.05	14.65	-14.48	28.27	4.63	22.39	-12.86	7.84	31.74	-7.47

Investment Overview

- The fund screens for inexpensive stocks using multiple valuation measures, and seeks to identify companies at the lower end of their historical valuation ranges that offer what we consider attractive risk/reward characteristics.
- The managers conduct comprehensive business reviews to develop a sound understanding of a company's business. They focus on understanding the cause of a company's undervaluation and its ability to realize its valuation potential.
- The portfolio is constructed using a bottom-up approach to stock selection. A number of factors are weighed including fundamentals, timing of catalysts, and growth prospects.

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 maximum 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 April 30, 2026, 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 and R shares have no sales charge and are only available to certain investors. See the prospectus for more information.

*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.

Carillon Chartwell Small Cap Value Fund as of June 30, 2025

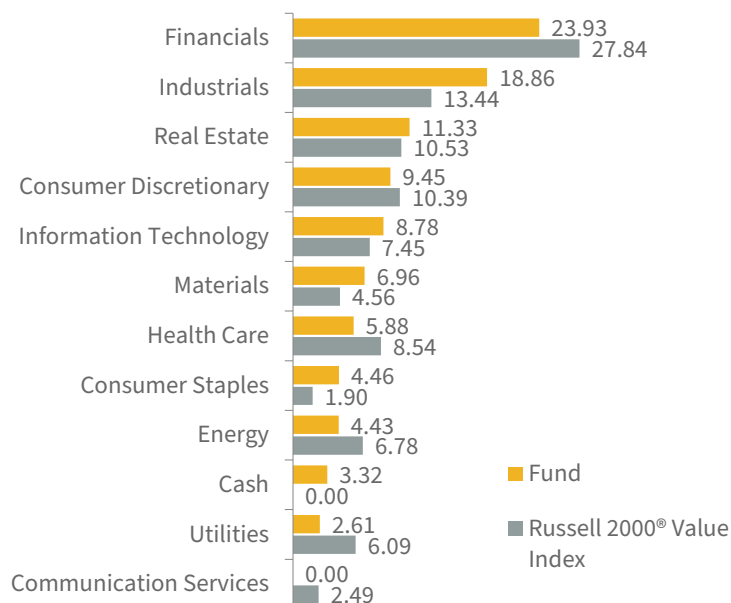
Risk Statistics

Based on Class I Shares, Benchmark = Russell 2000® Value Index

	1 YR		3 YR		5 YR		10 YR	
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
Alpha	-4.22	—	-0.72	—	-1.24	—	-0.80	—
Beta	0.93	1.00	0.89	1.00	0.86	1.00	0.90	1.00
Up-Market Capture	88.51	—	89.27	—	86.38	—	90.14	—
Down-Market Capture	102.50	—	90.01	—	89.69	—	92.40	—
Information ratio	-0.89	—	-0.18	—	-0.44	—	-0.25	—
R-squared	94.74	—	95.89	—	94.09	—	95.62	—
Sharpe ratio	-0.17	0.04	0.08	0.11	0.35	0.43	0.17	0.22
Standard deviation (%)	20.66	21.54	20.98	22.98	19.67	22.14	19.78	21.42
Tracking error	4.94	—	4.90	—	5.70	—	4.64	—

Source: Morningstar

Sector Weights (%)



Sector weights may change and are not recommendations to buy or sell. Sector weights rounded to nearest decimal.

Source: Bloomberg.

Portfolio Management

	Years in Industry	Years with Chartwell Investment Partners
T. Ryan Harkins, CFA	28	18
Reid Halloran	19	15

Top 10 Equity Holdings (%)

Renasant	2.09
nVent Electric	2.05
Old National Bancorp	2.04
Diodes	1.93
JBT Marel	1.92
Towne Bank	1.90
Cushman & Wakefield	1.83
FNB	1.83
Visteon	1.83
Southstate	1.76

Fund holdings may change and are not recommendations to buy, sell or hold any security.

Key Portfolio Characteristics¹

	Fund	Index
Number of Holdings	77	1,443
Weighted Market Cap	\$3.78 bn	\$2.69 bn
Median Market Cap	\$2.96 bn	\$0.71 bn
Price-to-Earnings TTM	15.9x	12.7x
Price-to-Earnings NTM	14.6x	12.9x

¹The above key portfolio characteristics are demonstrative of the investment team's management style.

Weighted-average market capitalization arranges the fund's holdings from highest to lowest by total market value and then by its percentage of the fund's total net assets.

Median market cap is the midpoint of the range of market caps of the stocks held by a fund.

Price-to-Earnings -Trailing 12 Months is the price of a stock divided by its earnings per share over the past twelve months.

Price-to-Earnings - Next 12 Months is the price of a stock divided by its earnings per share estimates over the next twelve months.

Source: Bloomberg.

Carillon Chartwell Small Cap Value Fund as of June 30, 2025

Please consider the investment objectives, risks, charges, and expenses of any fund carefully before investing. Call 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.

Risk Considerations: Mutual fund investing involves risk, including the potential loss of principal. Small Cap stocks may be less liquid and are more susceptible to market volatility because they may not have the management experience, financial resources, product diversification, or competitive strengths and tend to be sold less often and in smaller amounts relative to larger companies. Foreign securities involve greater currency valuation, economic, political, and regulatory environment risk relative to US securities. The Fund may invest in ETFs and therefore would be subject to the same risks as the underlying securities in which the ETF invests as well as entails higher expenses than if invested into the underlying ETF directly.

Prior to June 30, 2022 the wholesaling and marketing efforts were provided by, among others, Chartwell TSC Securities Corp., an affiliate broker dealer, member FINRA. Chartwell Investment Partners, LLC and Chartwell TSC Securities Corp. were both wholly owned subsidiaries of TriState Capital Holdings, Inc. Beginning July 1, 2022: the fund was re-named the Carillon Chartwell Small Cap Value Fund; the underwriting, wholesaling and marketing efforts became provided by Carillon Fund Distributors, Inc., member FINRA; Chartwell Investment Partners, LLC became the sub-adviser for the fund as well as a subsidiary of Carillon Tower Advisers, which became the investment adviser. All entities named are affiliates.

The fund is the successor to the Chartwell Small Cap Value Fund pursuant to a reorganization involving the Fund and the Predecessor Fund that occurred on July 1, 2022. The Class Chartwell shares of the fund have adopted the performance history and financial statements of the Predecessor Fund. Prior to the date of the reorganization, the fund had no investment operations. Accordingly, the performance information, including information on fees and expenses and financial information provided in the prospectus for periods prior to the reorganization (the Fund's commencement of operations) is historical information for the Predecessor Fund. Given the above, unless specifically stated otherwise, subsequent references in this section to the Fund should be read to include the Predecessor Fund, as well as the other predecessor funds described below.

Prior to this reorganization, the fund acquired the assets and liabilities of the Chartwell Small Cap Value Fund (the "IMST Predecessor Fund," and together with the Chartwell Predecessor Fund, the "Predecessor Funds"), a series of Investment Managers Series Trust, on July 17, 2017. As a result of the reorganization, the fund is the accounting successor of the Predecessor Funds.

While the Fund is no load, there are management fees and operating expenses that do apply. Such fees and expenses are described in the Fund's Prospectus.

Alpha measures performance vs. a benchmark on a risk-adjusted basis. A positive alpha of 1.0 means the portfolio has outperformed its benchmark on a risk adjusted basis. Correspondingly, a similar negative alpha would indicate an underperformance of 1%. **Beta** measures the sensitivity of an investment to the movement of its benchmark. A beta higher than 1.0 indicates the investment has been more volatile than the benchmark and a beta of less than 1.0 indicates that the investment has been less volatile than the benchmark. **Up-market capture ratio** is a measure of managers' performance in up markets relative to the market itself. An up market is one in which the market's quarterly return is greater than or equal to zero. **Down-Market Capture** is a measure of managers' performance in down markets relative to the market itself. A down market is one in which the market's quarterly return is less than zero. **Information ratio** is the ratio of annualized expected residual return to residual risk. **R-squared** measures the strength of the linear relationship between the Fund and its benchmark. R-Squared at 1 implies perfect linear relationship and zero implies no relationship exists. **Sharpe ratio** is a risk-adjusted measure, calculated using standard deviation and excess return to determine reward per unit of risk. The higher the sharpe ratio, the better the fund's historical risk adjusted performance. **Standard deviation** measures the risk or volatility of an investment's return over a particular time period; the greater the number, the greater the risk. **Tracking error** is the dispersal of differences between the returns obtained by the Fund and the benchmark variation.

¹Star ratings may be different for other share classes. Morningstar Rating[®] is based on risk-adjusted performance adjusted for fees and loads. Past performance is no guarantee of future results. Ratings are subject to change each month. ©2025 Morningstar, Inc. All Rights Reserved. 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. Funds' 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.

London Stock Exchange Group plc and its group undertakings (collectively, the "LSE Group"). © LSE Group 2025. FTSE Russell is a trading name of certain of the LSE Group companies. Russell[®] is a trade mark of the relevant LSE Group companies and is used by any other LSE Group company under license. All rights in the FTSE Russell indexes or data vest in the relevant LSE Group company which owns the index or the data. Neither LSE Group nor its licensors accept any liability for any errors or omissions in the indexes or data and no party may rely on any indexes or data contained in this communication. No further distribution of data from the LSE Group is permitted without the relevant LSE Group company's express written consent. The LSE Group does not promote, sponsor or endorse the content of this communication.

The Russell 2000[®] Value Index is an unmanaged index that measures the performance of those Russell 2000 companies with lower price-to-book ratios and lower forecasted growth values.